

REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement (“Agreement”), is entered into this 11th day of May, 2011, by and between SBT-BB, LLC, an Illinois limited liability company (“Seller”), and _____, a _____ corporation, or its designee (“Purchaser”).

W I T N E S S E T H:

WHEREAS, Seller is the owner of fee simple title to certain Land, Improvements and Personal Property described below, which are located at 164-66 E. Grand Avenue, Chicago, Illinois;

WHEREAS, Purchaser desires to purchase from Seller, on the terms and conditions set forth in this Agreement, and Seller is willing to sell to Purchaser on such terms and conditions, the “Property,” consisting of the Land, the Improvements, and the Personal Property described below;

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. **Incorporation of Recitals.** The matters recited above are incorporated in this Agreement, with the same effect and as though fully set forth herein.

2. **Agreement to Purchase and Sell.** Seller shall sell and convey to Purchaser, or cause to be conveyed, and Purchaser shall purchase from Seller, on the terms and conditions set forth in this Agreement, the Property consisting of all of the following:

(a) the real property legally described in Exhibit A hereto (the “Land”), together with all rights, easements and interests appurtenant thereto including, but not limited to, any streets or other public ways adjacent thereto;

(b) all of the buildings, structures, fixtures and other permanent improvements located on and affixed to the Land and all other on-site structures, systems and utilities (all such improvements being referred to herein as the “Improvements”); and

(c) all of the Seller’s right, title and interest in and to all tangible personal property affixed to the Land or within the Improvements, including, without limitation, electrical, lighting, heating, ventilation and air conditioning systems and equipment, business fixtures, equipment and other personal property owned by Seller described in Exhibit B hereto (the “Personal Property”).

3. **Purchase Price.** The purchase price for the Property (“Purchase Price”) shall be _____ (\$_____). Purchaser shall pay the Purchase Price to Seller, plus or minus the prorations and adjustments provided for in this Agreement, at Closing, in currently available funds.

4. **Earnest Money.**

(a) Contemporaneously with submission of this Agreement, Purchaser shall deliver to DK Realty Partners, LLC (the "Escrow Agent"), as an initial earnest money deposit to be applied to the Purchase Price, the sum equal to 2% of the Purchase Price in the form of a cashier's or certified check made payable to the Escrow Agent (the "Deposit").

(b) Within three business days after Seller's acceptance of this Agreement, Purchaser shall deliver to the Escrow Agent additional sums to increase the total Deposit to 10% of the Purchase Price, which shall be added to and become a part of the Deposit.

(c) The Deposit shall be held by the Escrow Agent in accordance with the terms and conditions of this Agreement and the Escrow Agent's standard form of strict joint order escrow trust instructions. The Deposit may be invested by the Escrow Agent at the direction and for the benefit of Purchaser. The net investment income, if any, earned on the Deposit shall become part of the Deposit and shall be paid, together with the Deposit, to the party entitled to receive the Deposit under the terms of this Agreement. In the event this Agreement is terminated by Purchaser by reason of Seller's default, the Deposit shall be returned to Purchaser forthwith, and Seller agrees, upon Purchaser's request, to provide any direction to the Escrow Agent required for the return of the Deposit to Purchaser. In the event the Deposit becomes payable to Seller by reason of Purchaser's default, Purchaser agrees, upon Seller's request, to provide any direction to the Escrow Agent required for the delivery of the Deposit to Seller.

5. **Condition of Property:** Purchaser acknowledges and agrees that (a) Purchaser has been given an opportunity to investigate the condition of the Property to the extent that Purchaser has deemed necessary or desirable and Purchaser is familiar with the condition of the Property, (b) Purchaser is purchasing and will accept the Property in its AS-IS condition, with all faults, latent and patent; and (c) no representation, warranty or undertaking with respect to the condition of the Property or its suitability for any particular use has been made by Seller or any other person.

6. **Title.** Seller shall convey fee simple title to the Land and Improvements to Purchaser or Purchaser's nominee by a quit claim deed without warranty of title but sufficient to convey fee simple title to Purchaser ("Deed"), in recordable form, subject only to the following (all, "Permitted Exceptions"): (a) acts of Purchaser and parties claiming by, through or under Purchaser; (b) general real estate taxes not due or payable at the time of Closing; (c) zoning, building and other laws, ordinances, rules and regulations; and (d) the matters set forth on Exhibit C to this Agreement. Seller shall convey Seller's interest in the Personal Property by bill of sale ("Bill of Sale") and a general assignment ("Assignment") in forms reasonably acceptable to Purchaser.

7. **Plat of Survey.** Seller heretofore has delivered to Purchaser a plat of survey of the Land and Improvements (the "Plat of Survey"), prepared by MM Surveying Co., Inc. as job number 74355 and certified as of February 21, 2011. Purchaser accepts the Plat of Survey and the state of facts shown thereby. At or prior to Closing Seller shall cause the Plat of Survey to be certified to Purchaser, the Title Insurer and any other parties reasonably designated by Purchaser. Seller shall pay the costs of the Plat of Survey.

8. **Title Insurance Commitment.** Seller heretofore has delivered to Purchaser a commitment for an owner's title insurance policy (the "Title Commitment"), issued by Chicago Title Insurance Company (the "Title Insurer") as File No. _____, covering title to the Land and Improvements as of _____. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's attorney within ten days after the Effective Date, an update of the Title Commitment covering title to the Land and Improvements as of a date on or after the Effective Date of this Agreement.

9. **Clearing Title Defects.** If a later date of the Title Commitment discloses exceptions other than the Permitted Exceptions (each, a "Title Defect"), Seller shall have 14 days from the date of delivery to Seller of Purchaser's notice of a Title Defect to have the Title Defect removed from the Title Commitment or to obtain the commitment of the Title Insurer to provide title insurance covering such Title Defect. In such event, Seller shall have the right to extend the time of Closing for up to 21 days for such purpose. If Seller does not have the Title Defect removed, or in the alternative, does not obtain the commitment for title insurance specified above as to such Title Defect within the specified time, Purchaser may elect, upon written notice to Seller within five days after the expiration of such ten day period, to take title as it then is, with the right to deduct from the Purchase Price the amount of liens or encumbrances of a definite or ascertainable amount, or to terminate this Agreement.

10. **Representations of Seller.** Seller hereby represents to Purchaser, as of the date of this Agreement and as of the date of Closing, as follows:

(a) Seller is a limited liability company validly existing under the laws of the State of Illinois;

(b) Seller has full power to execute, deliver and carry out the terms and provisions of this Agreement and each of the other agreements, instruments and documents herein required to be made or delivered by Seller pursuant hereto, and has taken, or will take prior to Closing, all necessary action to authorize the execution, delivery and performance of this Agreement and such other agreements, instruments and documents. The individuals executing this Agreement and all other agreements, instruments and documents herein required to be made or delivered by Seller pursuant hereto on behalf of Seller are and will be duly authorized to sign the same on Seller's behalf and to bind Seller thereto. The execution and delivery of, and consummation of the transactions contemplated by, this Agreement are not prohibited by, and will not conflict with, constitute grounds for termination of, or result in the breach of, any of agreement or instrument to which Seller is now party or by which it is bound, or any order, rule or regulation of any court or other governmental agency or official; and

(c) Seller is not a party to any bankruptcy, assignment for the benefit of creditors or similar proceeding;

(d) Seller is a "United States Person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended, and shall execute and deliver an "Entity Transferor" certification at Closing; and

11. **Representations of Purchaser.** Purchaser hereby represents to Seller, as of the date this Agreement and as of the date of Closing, as follows:

(a) Purchaser is a corporation, duly organized, validly existing and in good standing under the laws of the State of _____;

(b) Purchaser has performed or has had an opportunity to perform all inspections of the Property (legal, physical, environmental, economic or otherwise) it deems necessary and has engaged the services of all professionals it deems necessary to assist it in performing such inspections, and Purchaser has entered into this Agreement based solely on its own independent investigations and findings and not in reliance on any information provided by Seller (in any capacity), Broker or any of their agents or employees; and

(c) Purchaser has full corporate power to execute, deliver and carry out the terms and provisions of this Agreement and each of the other agreements, instruments and documents herein required to be made or delivered by Purchaser pursuant hereto, and has taken, or will take prior to Closing, all necessary action to authorize the execution, delivery and performance of this Agreement and such other agreements, instruments and documents. The individuals executing this Agreement and all other agreements, instruments and documents herein required to be made or delivered by Purchaser pursuant hereto on behalf of Purchaser are and shall be duly authorized to sign the same on Purchaser's behalf and to bind Purchaser thereto. The execution and delivery of, and consummation of the transactions contemplated by, this Agreement are not prohibited by, and will not conflict with, constitute grounds for termination of, or result in the breach of, any agreement or instrument to which Purchaser is now party or by which it is bound, or any order, rule or regulation of any court or other governmental agency or official.

12. **Disclaimer.** Except as otherwise expressly provided in this Agreement, the Property is being sold AS IS, WHERE IS, AND WITHOUT ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR INTENDED USE OR ANY OTHER EXPRESSED OR IMPLIED WARRANTY. Except for the express representations and warranties contained in this Agreement, neither Seller nor its affiliates or representatives makes or shall be deemed to make any representation, warranty or statement of any kind or nature to Buyer. Buyer shall only be entitled to rely on the representations, warranties or statements that are expressly set forth herein and Buyer will not have any right or remedy arising out of any other representation, warranty or statement.

13. **Closing.** Closing of the transactions described in this Agreement ("Closing") shall take place at a time agreed upon by Seller and Purchaser, or if they are unable to agree, on June 17, 2011 (the "Closing Date"), at the offices of the Title Insurer, through an escrow with the Title Insurer in accordance with the general provisions of the usual form of deed and money escrow agreement then in use by the Title Insurer, with such special provisions inserted therein as may be required to conform with this Agreement (the "Closing Escrow"). Upon the creation of the Closing Escrow, anything herein to the contrary notwithstanding, the payment of the Purchase Price and delivery of the Deed and other documents required for Closing shall be made through the Closing Escrow. The cost of the Closing Escrow, including the "Gap" undertaking fee, if any, shall be shared equally by Seller and Purchaser. Seller shall pay the premium for the basic owner's title

insurance policy issued pursuant to the Title Commitment. Purchaser shall pay the cost of any endorsements or coverages required by Purchaser or Purchaser's lender.

14. **Possession.** Seller shall deliver exclusive possession of the Property to Purchaser at Closing, in the condition specified in paragraph 5 above.

15. **Closing Deliveries.** At or prior to Closing and as a condition of Closing the purchase and sale contemplated herein:

(a) Seller shall deposit into the Closing Escrow the following, all of which shall be in a form reasonably satisfactory to Purchaser:

(i) The executed Deed;

(ii) An executed certificate in accordance with the provisions of Section 1445 of the Internal Revenue Code of 1986, as amended;

(iii) An executed ALTA statement;

(iv) Bill of Sale and Assignment, transferring ownership of the Personal Property; and

(v) Such other documents as reasonably may be required by Purchaser or the Title Company to implement the terms and conditions of this Agreement.

(b) Purchaser shall deposit into the Closing Escrow the following, all of which shall be in a form reasonably satisfactory to Seller:

(i) The Purchase Price, plus or minus prorations, by certified or cashier's check or a wire transfer of immediately available funds;

(ii) An executed ALTA statement; and

(iii) Such other documents as reasonably may be required by Seller or the Title Company to implement the terms and conditions of this Agreement.

(c) Seller and Purchaser jointly shall deposit into the Closing:

(i) Executed real estate transfer tax declarations; and

(ii) Three executed counterparts of an agreed upon closing statement.

16. **Prorations and Taxes.**

(a) General real estate taxes assessed against the Real Estate, and any other assessments or charges, which are not due or payable at the time of Closing shall be prorated to the date of Closing on the basis of one hundred percent (100%) of the then most recent

ascertainable amount of such taxes or other assessments or charges and shall be reproporated at the time or times final bills are available, as provided in the Tax Reproration Agreement attached to this Agreement as Exhibit D (the "Tax Reproration Agreement"), which Tax Reproration Agreement shall be completed and executed and delivered by Seller and Purchaser at Closing.

(b) All federal, state and local sales and transfer taxes, including all state and local taxes in connection with the transfer of the Property, and all recording and filing fees (collectively, "Transaction Taxes") that may be imposed by reason of the sale, transfer, assignment and delivery of the Property, shall be paid by Buyer.

17. Condemnation.

- (a) In the event of a Material Taking of the Land during the period between the Effective Date and the Closing as a result of the exercise of the power of eminent domain, or in the event that any type of proceeding for Material Taking is commenced during such period by any governmental body, then Seller shall immediately notify Purchaser in writing and Purchaser shall have the option to either (i) terminate this Agreement or (ii) proceed with the Closing, in which event (A) if the taking is consummated prior to the Closing, the Purchase Price shall be reduced by the amount of the award received by Seller as a result of the taking or (B) if the taking is not consummated prior to the Closing, Seller shall assign to Purchaser all right, title and interest in and to the condemnation proceeds and awards, and Purchaser shall have the sole and exclusive right to negotiate, contest and settle all proceedings related to such taking. Purchaser shall exercise its option under clause (i) or (ii) of this paragraph 17 by providing Seller with a written notice of its decision within ten business days after Purchaser receives from Seller written notice of the proposed taking, together with such additional information concerning the proposed taking as may be available to Seller and as Purchaser reasonably may request, and the Closing Date shall be extended, if necessary, to permit Purchaser to make such election within such time period. As used in this subparagraph, a Material Taking shall mean a taking of more than ten percent (10%) of the Land; and
- (b) In the event of a taking of the Land during the period between the Effective Date and the Closing as a result of the exercise of the power of eminent domain which is not a Material Taking, then this Agreement shall remain in

full force and effect and the Closing shall proceed as provided in clause (ii) of subparagraph (a) above.

18. **Time of Essence.** Time is of the essence of this Agreement.

19. **Brokers.** Each party represents to the other that it has not dealt with any broker or finder in connection with the transaction described in this Agreement except for Paul Demik of DK Realty Partners, LLC (“Broker”) and has not incurred and will not incur any liability for brokerage fees or commissions as a result of this transaction, other than to Broker, and each party agrees to hold the other party harmless from and against all such claims for fees or commissions purported to be due, insofar as any such claim is based upon any conversation, contract or agreement with the indemnifying party. Seller shall pay the compensation, if any, payable to Broker pursuant to the terms and conditions of a separate agreement between Seller and Broker.

20. **Notices.** Any notices required or desired to be given under this Agreement, shall be in writing and shall be deemed to have been given when delivered if sent by messenger or overnight courier, on the date of confirmation if sent by facsimile transmission or email, or when delivered or refused if sent by United States Mail, certified mail, return receipt requested, postage prepaid, and addressed as follows:

If to Seller:

SBT-BB, LLC
c/o Suburban Bank & Trust Company
150 East Butterfield Road
Elmhurst, Illinois 60126
Attention: Donald O’Day
Telephone: (630) 592-2027
Facsimile: (630) 782-1136
Email: DODay@sbtbanknow.com

With a copy to:

Freeborn & Peters LLP
311 South Wacker Drive, Suite 3000
Chicago, Illinois 60606-6677
Attention: Steven M. Hartmann
Telephone: (312) 360-6528
Facsimile: (312) 360-6573
Email: Shartmann@freebornpeters.com

If to Purchaser::

With copies to: _____

21. **Defaults.** In the event of Purchasers default under this Agreement, which default is not cured within five days after written notice thereof by Seller to Purchaser, Seller shall have all remedies available at law or in equity. In the event of Seller's default under this Agreement, which default is not cured within five days after written notice thereof by Purchaser to Seller, and Purchaser shall have all remedies available at law or in equity.

22. **Counterparts.** For the convenience of the parties, this Agreement may be executed in two or more counterparts, each of which shall constitute a complete original which may be introduced into evidence or used for any other purposes without the production of any other counterparts.

23. **Complete Agreement; Survival.** This Agreement contains all the agreements of Seller and Purchaser pertaining to the purchase and sale of the Property and may be modified, amended, altered or changed only by a written agreement signed by both Seller and Purchaser. This Agreement shall survive Closing and remain in effect and shall not merge into or with the Deed or any other instrument delivered to Purchaser.

24. **Miscellaneous.**

(a) Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

(b) Construction of Agreement. This Agreement shall not be construed more strictly against one party than against the other merely by reason of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both Seller and Purchaser have contributed substantially and materially to the preparation of this Agreement. Each party acknowledges, and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement.

(c) Partial Invalidity. If for any reason any paragraph or provision of this Agreement or the application thereof to any person, entity or circumstance shall be held to any extent to be invalid, unenforceable or contrary to any existing or future laws, then the remainder of this Agreement or the application of such paragraph or provision to persons, entities or circumstances other than those with respect to which it has been held invalid or unenforceable shall not be affected thereby and each paragraph and provision shall be valid and enforced to the fullest extent permitted by law.

(d) Implied Consents and Waivers. No consent or waiver, express or implied, by Seller or Purchaser to or of any breach or default by the other in the performance by the

other of its obligations, agreements or covenants hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligations of such party hereunder. Failure on the part of Seller or Purchaser to complain of any act or failure to act of the other party or to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such non-defaulting party of its rights hereunder.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(f) Section Headings. The section headings inserted in this Agreement are for convenience only and are not intended to, and shall not be construed to limit, enlarge or affect the scope or intent of this Agreement or the meaning of any provision hereof.

(g) Merger of Prior Agreements. This Agreement supersedes all prior agreements and understandings between the parties relating to the subject matter hereof.

(h) Litigation Expenses. In the event of any litigation regarding the rights or obligations of Seller and Purchaser under this Agreement, the prevailing party shall be entitled to recover from the other party, reasonable attorneys' fees and court costs.

(i) No Third Party Beneficiaries. This Agreement is made for the sole benefit of the Purchaser and Seller and their respective successors and assigns. No other person shall have any right or remedy or other legal interest of any nature under or by reason of this Agreement.

25. **Effective Date.** The "Effective Date" of this Agreement shall be the date on which a counterpart of this Agreement, duly executed on behalf of Seller, is delivered to Purchaser. Upon the request of either party to this Agreement the other party hereto shall execute a reasonable instrument confirming the Effective Date.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the date first above written.

PURCHASER:

By: _____

Title: _____

SELLER:

SBT-BB, LLC

By: _____

Title: _____

EXHIBIT A

Legal Description of Land

LOTS 3 AND 4 IN ASSESSOR'S DIVISION OF THE SOUTH HALF AND THE EAST 100 FEET OF THE NORTH HALF OF BLOCK 21 IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH FRACTIONAL HALF OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 164-166 East Grand Avenue, Chicago, IL 60611
PIN: 17-10-122-016-000 and 17-10-122-017-000

EXHIBIT B

Personal Property

Click link to view a copy of the equipment list:

<http://dkrealty.com/membersonly/documents/BlackiesEquipGrand.pdf>

NOTE: Please remember to print the equipment list and include it behind this page with your bid submission.

EXHIBIT C

Permitted Exceptions

Click on the links below for a copy of the Title Summary:

<http://dkrealty.com/membersonly/documents/BlackiesTitleGrand.pdf>

NOTE: Please remember to print the Title Summary and include it behind this page with your bid submission.

EXHIBIT D

Tax Reproration Agreement

Click on the links below for a copy of the Tax Reproration Agreement:
<http://dkrealty.com/membersonly/documents/BlackiesTaxReproGrand.pdf>

NOTE: Please remember to print the equipment Tax Reproration Agreement and include it behind this page with your bid submission.