

**Rantoul Village Board of Trustees  
Regular Study Session  
Louis B. Schelling Memorial Board Room  
Rantoul Municipal Building  
May 1, 2018  
6:00 pm**

1. Call to Order – Mayor Smith  
Roll Call
2. Approval of Agenda
3. Public Participation  
*Citizens wishing to address the Village Board with respect to any item of business listed on the agenda or any matter not appearing on the agenda are asked to complete a public participation form and submit it to the Village Clerk prior to the meeting. Comments will be limited to three minutes for each item.*
4. Items from the Mayor
  - A) Recognition of Trustee – Rich Medlen
  - B) Recognition of Promotion to Lt. – Sgt. Justin Bouse
  - C) Recognition of Promotion to Sgt. – Officer Orval Stuckemeyer
5. Items from Trustees
6. Items from the Clerk
  - A) Approval of Minutes, Regular Study Session [April 3, 2018](#)
  - B) Approval of Minutes, Regular Board Meeting, [April 10, 2018](#)
  - C) Approval of Minutes, Public Hearing, [April 17, 2018](#)
  - D) Approval of Minutes, Special Board Meeting, [April 17, 2018](#)
7. Items from the Administrator
  - A) Approval of [EDA Loan renewal](#) – Amerinvest 1
8. Items for the Consent Agenda
  - A) Approval of Bills and Monthly Financial Reports
9. Items from Public Works
  - A) Addendum to [Coldwell Banker Contract](#) 2-18
10. Motion to enter into closed session pursuant to 5 ILCS 120/2 (C) 6, to consider the setting of a price for sale or lease of property owned by the public body **AND** pursuant to 5 ILCS 120/2 (C) 1, to consider the employment, compensation, discipline, performance, or dismissal of an employee, officer or public body’s legal counsel
11. Adjournment



333 S. Tanner Street  
P.O. Box 38  
Rantoul, IL 61866

Phone 217.892.6800  
Fax 217.892.5501

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DATE: April 25, 2018  
RE: Amerinvest/Chanute Retirement Joint Venture  
DATE: 5.1.18 Village Board Study Session

This loan was originally made in 4/2011 in the amount of \$249,000, at 4%, amortized over 15 years, has matured on 4/4/18, with a current principal balance of \$151,731.34. The monthly payments have been made as agreed for the term of the loan, at \$1,849.26.

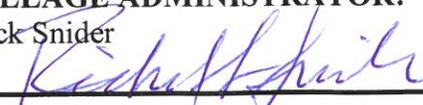
The original purpose of this loan was investment in the Eagle View retirement facility on the former air force base. That property has since been sold. In late 2015, the Village agreed to substitute other collateral owned by Amerinvest.

The borrower has requested that the Village renew the loan at similar terms.

Monthly payments to fully repay the loan in 7 years would be \$2,096.50. The Borrower has provided current financial statements showing adequate cash flow to repay the loan.

The EDA Loan Committee met on April 23 and recommends approval of this renewal to the Village Board.

**BOARD OF TRUSTEES  
VILLAGE OF RANTOUL**

<b>ITEM: Realtor Agreement with Coldwell Banker Devonshire Realty</b>	<b>DEPARTMENT: Public Works - Airport &amp; EDC</b>
<b>AGENDA SECTION:</b>	<b>AMOUNT:</b>
<b>ATTACHMENTS:</b> <input type="checkbox"/> <b>ORDINANCE</b> <input type="checkbox"/> <b>RESOLUTION</b> <input checked="" type="checkbox"/> <b>OTHER (See Summary Highlights)</b> <input checked="" type="checkbox"/> <b>SUPPORTING DOCUMENTS</b>	<b>DATE: April 10, 2018</b>
<p><b>SUMMARY HIGHLIGHTS:</b>  This Agenda item updates the list of Village buildings / properties included in the Realtor Listing Agreement with Coldwell Banker Devonshire Realty for the marketing (lease and/or sale) of various Airport and Economic Development Conveyance (EDC) properties. An extension of the agreement was approved in January 2018.</p> <p>The Airport properties listed for lease and/or sale include the following:  Building 26, Building 20 (AT&amp;T 2<sup>nd</sup> Floor), Hangar 1, Hangar 2 and Hangar 3  <i>The proposed changes include the following:</i></p> <ul style="list-style-type: none"> <li>• <i>Include the option to “sell” Building 20 and not limit its marketing to just “leasing”.</i></li> <li>• <i>Include Building 96 into the agreement as a “sell/lease” property.</i></li> <li>• <i>Remove Building 43 from the agreement (Fire station title transfer has been completed).</i></li> </ul> <p>The EDC property listed for lease and/or sale include the following:  Building 68 (Rantoul Business Center)</p> <ul style="list-style-type: none"> <li>• <i>No changes proposed.</i></li> </ul> <p>The attached map identifies the various building locations. This agreement will be commission-fee based and will continue through February 28, 2019.</p>	
<p><b>RECOMMENDED ACTION:</b> Authorize an update of the Village buildings/properties included in the Realtor Listing Agreement with Coldwell Banker Devonshire Realty for the marketing (lease and/or sale) of various Airport and Economic Development Conveyance (EDC) properties.</p>	
<b>DEPARTMENT HEAD APPROVAL:</b> G. Gregory Hazel, P.E.  Eric Vences	<b>VILLAGE ADMINISTRATOR:</b> Rick Snider 
<b>AGENDA PAGE NUMBER:</b>	



**COLDWELL BANKER COMMERCIAL  
DEVONSHIRE REALTY**

Mailing Address: P. O. Box 140  
201 W. Springfield, 11<sup>th</sup> Floor  
Champaign, IL 61824-0140  
(217) 352-7712 OFFICE  
(217) 403-3440 FAX  
email: [ajt@cbcdr.com](mailto:ajt@cbcdr.com)

April 6, 2018

Charles Smith  
c/o Eric Vences

Via Email: Eric Vences ([EVences@village.rantoul.il.us](mailto:EVences@village.rantoul.il.us))

RE: See Exhibit A

The Listing Agreement for the referenced property has expired or will be expiring soon. Please review the following information and if this meets with your approval, please sign and return to our office either by mail, email, or fax. If you have any questions, please do not hesitate to contact me. Thank you for your prompt attention.

**LISTING AGREEMENT EXTENSION AND/OR PRICE/STATUS CHANGE**

I/we the undersigned Owner/Owners of the property described above, listed for sale or lease through Coldwell Banker Commercial Devonshire Realty, do hereby request:

- That the term of said Listing Agreement be extended to and including \_\_\_\_\_.
- That the listed price of \_\_\_\_\_ be changed to read \_\_\_\_\_.
- Other Changes **See Exhibit A.**

I/we specifically agree that these changes shall not invalidate my/our present Listing Agreement except to the extent that those changes stated above be made.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2018.

**COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY**

  
\_\_\_\_\_  
Broker

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

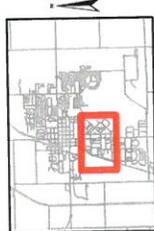
Exhibit A

Building Name	Address	PIN	Size (SF)	Occupied	Disposition	Price
Building 96	906 Eagle Dr.	Part of 20-09-11-100-001	84,200	N/A	Sell/Lease	
Building 26	1008 Aviation Rd	Part of 20-09-11-100-001	1,848	N/A	Sell	
Building 20	1 Aviation Center Dr.	Part of 20-09-11-100-001	45,530	1 <sup>st</sup> Floor Leased	Sell/Lease	
Rantoul Business Center	601 S. Century Blvd.	Part of 20-09-02-300-011	106,168	Partially Leased	Sell/Lease	
Hangar 1	735 Pacesetter Dr.	Part of 20-09-02-300-011	270,000	Partially Leased	Sell/Lease	
Hangar 2	801 Pacesetter Dr.	Part of 20-09-02-300-011	100,000	Partially Leased	Sell/Lease	
Hangar 3	909 Pacesetter Dr.	Part of 20-09-11-100-001	218,000	Partially Leased	Sell/Lease	

**Village of Rantoul**  
**Airport & EDC Properties**  
**Coldwell Banker Agreement**

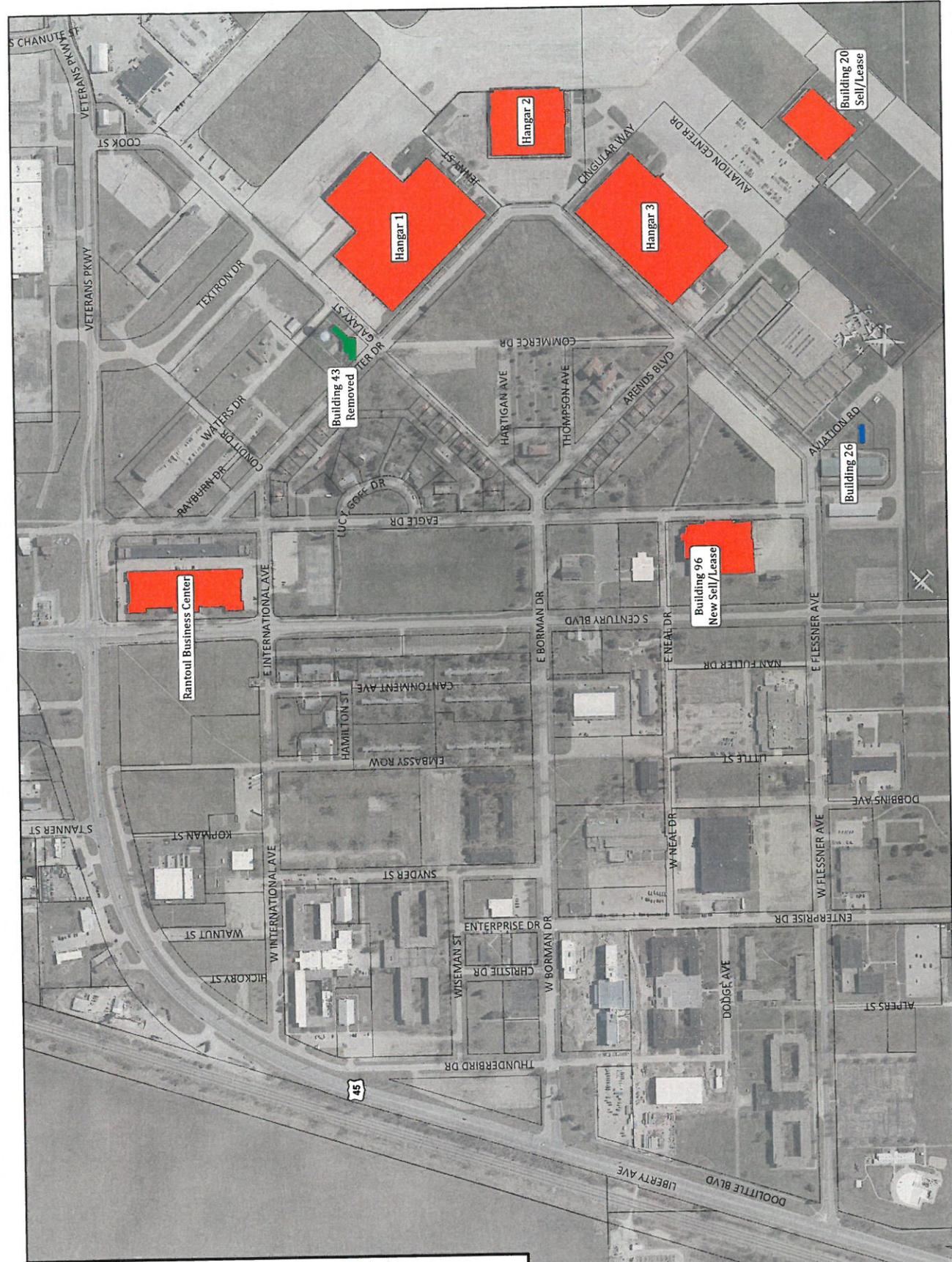
- Designation**
- Removed
  - Sell/Lease
  - Sell

  
 Village of Rantoul  
 Public Works Dept.  
 200 W. Grove Avenue  
 Rantoul, IL 61866  
 (217) 892-6526



04/09/2018

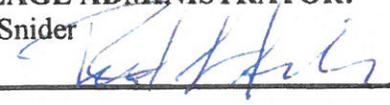
\*\*\*2017 Aerial Image provided by  
 Champaign County GIS Consortium  
 NOTE: This product was prepared for informational  
 and general reference purposes. The Village of Rantoul  
 is not responsible for any omissions, or  
 inaccuracies in the information provided.



BOARD OF TRUSTEES  
VILLAGE OF RANTOUL

AGENDA ITEM

PAGE 1 OF

<b>ITEM: Realtor Agreement with Coldwell Banker Devonshire Realty</b>	<b>DEPARTMENT: Public Works - Airport &amp; EDC</b>
<b>AGENDA SECTION:</b>	<b>AMOUNT:</b>
<b>ATTACHMENTS:</b> <input type="checkbox"/> <b>ORDINANCE</b> <input type="checkbox"/> <b>RESOLUTION</b> <input checked="" type="checkbox"/> <b>OTHER (See Summary Highlights)</b> <input checked="" type="checkbox"/> <b>SUPPORTING DOCUMENTS</b>	<b>DATE: January 3, 2018</b>
<b>SUMMARY HIGHLIGHTS:</b> <p>This Agenda item provides for the Village's renewal of the existing Realtor Listing Agreement with Coldwell Banker Devonshire Realty to market for lease and/or sale of various Airport and Economic Development Conveyance (EDC) properties. The existing agreement extension was approved in March 2017 and will expire in February 2018.</p> <p>The Airport properties listed for lease/and or sale include the following:  Building 26, Building 20 (AT&amp;T 2<sup>nd</sup> Floor), Hangar 1, Hangar 2 and Hangar 3</p> <p>The EDC property listed for lease/and or sale include the following:  Building 68 (Rantoul Business Center)</p> <p>The attached map identifies the various building locations.</p> <p>This agreement will be commission-fee based and will extend through February 28, 2019.</p>	
<b>RECOMMENDED ACTION:</b> Authorize the renewal of the existing Realtor Listing Agreement with Coldwell Banker Devonshire Realty for the marketing for lease and/or sale of various Village Airport and Economic Development Conveyance (EDC) properties.	
<b>DEPARTMENT HEAD APPROVAL:</b> G. Gregory Hazel, P.E.  Eric Vences	<b>VILLAGE ADMINISTRATOR:</b> Rick Snider 
<b>AGENDA PAGE NUMBER:</b>	



**COLDWELL BANKER COMMERCIAL  
DEVONSHIRE REALTY**

Mailing Address: P. O. Box 140  
201 W. Springfield, 11<sup>th</sup> Floor  
Champaign, IL 61824-0140  
(217) 352-7712 OFFICE  
(217) 403-3440 FAX  
email: [ajt@cbcdr.com](mailto:ajt@cbcdr.com)

January 3, 2018

Charles Smith  
c/o Eric Vences

Via Email: Eric Vences ([EVences@village.rantoul.il.us](mailto:EVences@village.rantoul.il.us))

RE: See Exhibit A

The Listing Agreement for the referenced property has expired or will be expiring soon. Please review the following information and if this meets with your approval, please sign and return to our office either by mail, email, or fax. If you have any questions, please do not hesitate to contact me. Thank you for your prompt attention.

***LISTING AGREEMENT EXTENSION AND/OR PRICE/STATUS CHANGE***

I/we the undersigned Owner/Owners of the property described above, listed for sale or lease through Coldwell Banker Commercial Devonshire Realty, do hereby request:

- That the term of said Listing Agreement be extended to and including **February 28, 2019.**
- That the listed price of \_\_\_\_\_ be changed to read \_\_\_\_\_.
- Other Changes **In the event building 43 (601 Galaxy) transfers to buyer, building will be removed from list on 2/28/18 or upon sale.**

I/we specifically agree that these changes shall not invalidate my/our present Listing Agreement except to the extent that those changes stated above be made.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY**

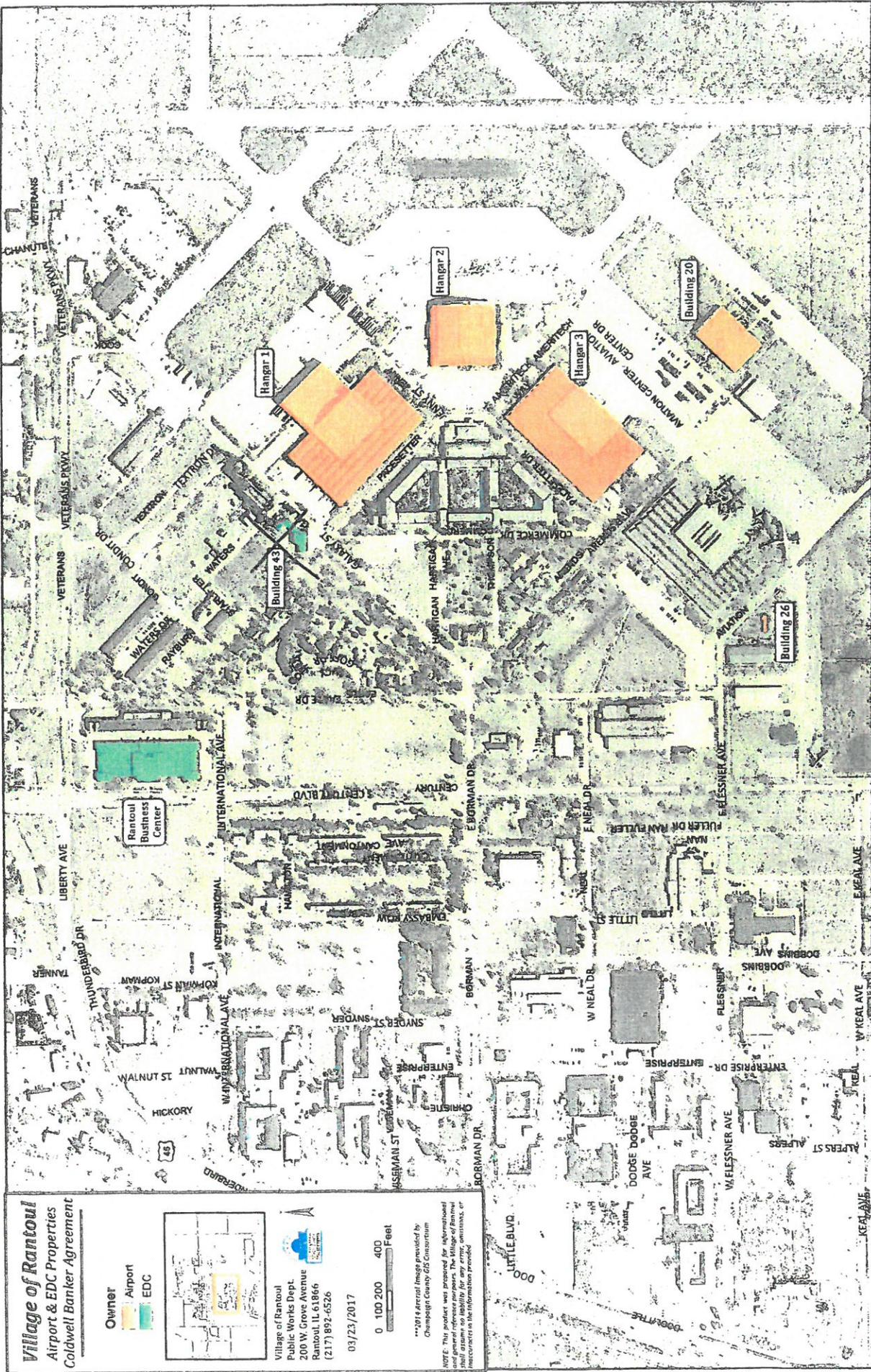
  
\_\_\_\_\_  
Broker

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

Exhibit A

Building Name	Address	PIN	Size (SF)	Occupied	Disposition	Price
Building 43	601 Galaxy Street	20-09-02-300-002	10,600	N/A	Sell	
Building 26	1008 Aviation Rd	Part of 20-09-11-100-001	1,848	N/A	Sell	
Building 20	1 Aviation Center Dr.	Part of 20-09-11-100-001	45,530	1 <sup>st</sup> Floor Leased	Lease	
Rantoul Business Center	601 S. Century Blvd.	Part of 20-09-02-300-011	106,168	Partially Leased	Sell/Lease	
Hangar 1	735 Pacesetter Dr.	Part of 20-09-02-300-011	270,000	Partially Leased	Sell/Lease	
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**Village of Rantoul**  
 Airport & EDC Properties  
 Coldwell Banker Agreement

**Owner**  
 Airport  
 EDC



Village of Rantoul  
 Public Works Dept.  
 200 W. Grove Avenue  
 Rantoul, IL 61866  
 (217) 897-6526

03/23/2017



\*\*\*2016 Aerial Image provided by  
 Champaign County GIS Consortium  
 NOTE: This product was prepared for informational  
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REFERENCE

BOARD OF TRUSTEES  
VILLAGE OF RANTOUL

AGENDA ITEM PAGE 1 OF 8

<b>ITEM: Coldwell Banker Devonshire Realty - Agreement</b>	<b>DEPARTMENT: Public Works</b>
<b>AGENDA SECTION:</b>	<b>AMOUNT:</b>
<b>ATTACHMENTS:</b> <input type="checkbox"/> <b>ORDINANCE</b> <input type="checkbox"/> <b>RESOLUTION</b> <input checked="" type="checkbox"/> <b>OTHER (See Summary Highlights)</b> <input checked="" type="checkbox"/> <b>SUPPORTING DOCUMENTS</b>	<b>DATE: March 23, 2017</b>
<b>SUMMARY HIGHLIGHTS:</b> This Agenda item provides for a Listing Agreement with Coldwell Banker Devonshire Realty to market for lease and/or sale, various Airport and Economic Development Conveyance (EDC) properties. A previous agreement has been in place but formally expired at the end of February 2017.  The Airport properties listed for lease and/or sale include the following: Building 26, Building 20 (AT&T 2 <sup>nd</sup> Floor), Hangar 1, Hangar 2, and Hangar 3  The EDC property listed for lease and/or sale include the following: Building 68 (Rantoul Business Center- RBC).  The attached map identifies the various building locations.  This agreement will be commission-fee based and will extend through February 28, 2018.	
<b>RECOMMENDED ACTION:</b> Authorize the approval of a Listing Agreement with Coldwell Banker Devonshire Realty for the marketing for lease and/or sale of various Village Airport & Economic Development Conveyance (EDC) properties.	
<b>DEPARTMENT HEAD APPROVAL:</b> G. Gregory Hazel, P.E. 	<b>VILLAGE ADMINISTRATOR:</b>
<b>AGENDA PAGE NUMBER:</b>	

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DEVONSHIRE REALTY  
P. O. Box 140  
Champaign, IL 61824-0140

**EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT**

THIS AGREEMENT is entered into this \_\_\_\_\_ of April, 2017, by and between CBCDR LLC d / b / a COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY (Broker) and Village of Rantoul (Owner).

In consideration of Owner's acceptance of the services to be performed by Broker and the commissions to be paid by Owner, the parties agree that Broker is granted the exclusive right to market and sell the commercial real estate (Property) more particularly described and upon the terms as follows:

**PROPERTY ADDRESS:** See Appendix A

**PROPERTY TAX IDENTIFICATION NUMBER:** See Appendix A

**LIST SALE PRICE:** See Appendix A (or with Owner's consent, for a lesser sum or on other terms)

NOW THEREFORE, in consideration of the mutual covenants and conditions contained in this Agreement, the parties agree as follows:

1. **LISTING TERM:** This Agreement shall become effective upon the date of execution and will terminate on the 28<sup>th</sup> day of February, 2018.

2. **COMMISSION:** In the event the Broker produces a buyer who is ready, willing and able to purchase the Property on the terms provided, or if a contract to purchase the Property is executed by the Owner and a buyer through the services and efforts of Broker or during the term of this Agreement, or if Owner contributes or conveys the Property to a partnership, joint venture or other business entity, or if Owner is a corporation, partnership or other business entity and an interest in said business entity is transferred, whether by merger, outright purchase or otherwise, in lieu of the sale of the Property, then, without incurring commission to another broker, Owner shall pay Broker a commission of six percent (6%) of the gross purchase price, which commission shall be paid at the time Owner and buyer (successors and assigns) close on the Property or interest and title to the Property or an interest in the Property is transferred.

Owner also agrees to pay the commission to Broker if a sale is executed within six (6) months after termination of this Agreement to a prospect submitted by Broker during the term of this Agreement, or to anyone with whom Owner dealt during the term of this Agreement. Within five (5) days after the termination of the Agreement, Broker shall submit to Owner at the address listed herein via certified mail, a list of prospects (Prospect List) that Broker submitted to the Owner or Owner's Property during the term of the Agreement. The

Prospect List shall serve as notice to Owner and formal registration of those prospects which may earn Broker a commission in the event that the Property is sold to a prospect during the six (6) month period. Broker's failure to submit a Prospect List shall not waive any rights to commissions that may be due Broker under this Agreement. In addition, Broker's submittal of the Prospect List shall not waive any rights to commissions that may be due for those leases executed by anyone with whom Owner dealt during the term of the Agreement.

The full commission is payable at closing. If no closing occurs as a result of buyer's default, Broker will waive the commission and this Agreement will continue for the balance of the term, but if the closing fails to occur as a result of Owner's default or the failure of Owner to act in good faith and due diligence toward closing on the sale or exchange of the Property or an interest in the Property, then the commission under this Agreement will become immediately due.

3. **EXCHANGES:** The term "sale" shall include any exchange or trade to which Owner consents. In the event that Owner exchanges or trades the Property through the services of Broker or during the term of this Agreement, Broker shall be entitled to the same commission percentage as stated in paragraph 2. as though the Owner had sold the Property. The commission shall be based on the fair market value of the Property exchanged or traded. The Owner acknowledges that there may be tax consequences arising out of the exchange or trade of the Property and is advised to seek competent tax advice if the Owner chooses to do so.

4. **CONTRIBUTED PROPERTY:** If the Owner donates the Property to a charitable or not for profit organization, a commission as stated in paragraph 2. will be due based upon the fair market value of the donated Property.

5. **LEASE:** In the absence of a separate Exclusive Agency Listing Agreement for the Lease of the Property, and in the event the Owner executes a contract to lease the Property through the services and efforts of Broker, or during the term of this Agreement, including the six (6) month period after the termination of the Agreement if the prospect was submitted to Owner in the Prospect List per paragraph 2. or to anyone whom Owner dealt with during the term of the Agreement, then, without incurring commission to another broker, Owner shall pay Broker a commission based on the percentage as stated in paragraph 2., or such other percentage as the parties may agree to in writing, of the total gross amount of rent to be received by the Owner during the initial term of the lease. Said commission shall be paid at the time Owner and tenant (successors and assigns) enter into said lease, or shall be divided and paid to Broker in equal installments, whichever the parties agree.

If a lease or other separate agreement gives the tenant an option or multiple options to renew or extend the term of the lease, the commission initially calculated will cover only the initial term of the lease, exclusive of the period covered by the renewal or extension option(s). An additional commission will be due if (a) the tenant exercises any renewal or extension option; (b) the tenant remains in the Property beyond the initial term of the lease under a new lease or an amendment to the original lease; or (c) the tenant remains in the Property beyond the initial term of the lease as a holdover tenant.

The additional commission will be calculated, on the percentage stated in paragraph 2. or such other percentage as the parties may agree, as the difference between the amount of commission due for the entire term on the lease, including the extended or additional period, and the amount of commission previously paid. The additional commission is due and payable at the time the renewal, extension, new lease or amendment is executed, or on an installment basis, whichever the parties agree. If the tenant becomes a holdover, the commission due shall be calculated on a monthly basis and paid to Broker on a semi-yearly basis. Commissions for the extended periods are the obligation of Owner whether or not the Property is then owned by Owner or whether or not the lease is assigned prior to the exercise of such renewal or extension.

An additional commission is due if (a) a lease or other separate agreement gives the tenant an option to lease additional space and the tenant exercise such option; or (b) if tenant enters into a new lease for additional space at any time during the original term of the lease, whether or not the lease for such additional space is upon the same terms and conditions as the original lease. The additional commission for the additional space will be calculated, on the percentage stated in paragraph 2. or such other percentage as the parties may agree, as though the lease for the additional space had been consummated with a new tenant, based on the term and rental for the additional space. The additional commission is due and payable at the time the option is exercised or the new lease is signed or on an installment basis, whichever the parties agree. Commissions are payable by Owner whether or not the Property is then owned by Owner or whether or not the lease is assigned prior to the exercise of such option or the execution of a new lease.

6. **AGENCY DISCLOSURES:** Broker designates AJ Thoma III, CCIM (Owner's Designated Agent), as a sales associate affiliated with Broker, to act as the only legal agent of Owner for purposes of marketing the Property under this Agreement to the exclusion of all brokers or salespersons employed by or affiliated with Broker, unless and until Broker notifies Owner in writing to the contrary.

Broker reserves the right to name additional Designated Agents. If additional Designated Agents are named, Broker agrees to notify Owner in writing within a reasonable time. If other brokers or salespersons employed by or affiliated with Broker are designated as the legal agents of the prospective buyer of the Property, then Broker agrees to instruct each of the designated brokers or salespersons to act exclusively for the party they have been designated to represent and not to share or attempt to obtain information not appropriate to share or obtain with representatives of adverse parties.

7. **COOPERATING AGENTS / BROKERS:** Owner understands and agrees that other salespersons affiliated with Broker, other than Owner's Designated Agent(s), may represent the actual or prospective buyer (Buyer's Agent) of Owner's property. Further, Owner understands and agrees that if the Property is sold through the efforts of a sales associate affiliated with Broker who represents the buyer, the other sales associate affiliated with Broker will be acting as a buyer's designated agent.

Owner acknowledges that potential buyers may elect to employ the services of a different licensed real estate broker or sales associate as their own agent. Broker is authorized to show the Property to

prospective buyers represented by Buyer's Agent and Broker, in its sole discretion, may pay a part of the above commission to Buyer's Agent or other cooperating agents. Broker is authorized in its sole discretion to determine with which brokers it will cooperate, and the amount of compensation that it will offer cooperating brokers in the sale of the Property.

8. **DUAL AGENCY:** Owner acknowledges that Broker may represent prospective buyers as well as Owner and Broker agrees as such to provide Owner with a Disclosure and Consent to Dual Agency form for Owner to execute if Owner agrees to the dual agency.

9. **BROKER'S DUTIES:** Broker shall use its best efforts to produce a Buyer ready, willing, and able to purchase the Property at the sale price listed herein or any other price acceptable to Owner; shall assist to the extent requested by Owner, in negotiating the terms of and filling out a real estate purchase agreement; and comply with all applicable laws in performing its duties. Accept delivery of and present to the Owner offers and counteroffers to buy, sell, or lease the Owner's property or the property the Owner seeks to purchase or lease; assist the Owner in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and answer the Owner's questions relating to the offers, counteroffers, notices, and contingencies.

10. **OWNER'S COVENANTS:** Owner agrees to cooperate with Broker, its agents and cooperating brokers fully with respect to Broker's efforts to market and sell the Property. Owner agrees to refer to Broker all inquiries received relating to the sale of the Property and to conduct all negotiations with prospective buyers of the Property through Broker. Owner further agrees to furnish Broker any information concerning the Property as Broker may reasonably request from time to time.

The Owner represents and warrants that it is either the owner of the Property, the beneficiary under the land trust that owns the Property or is the authorized agent of the Owner who has the power and authority to enter into this Contract on behalf of the legal or beneficial owner of the Property.

11. **CONDITION OF PROPERTY:** Broker is not charged with the custody of the Property, nor its management, upkeep or repair. Owner understands that the information furnished by Owner to Broker will be used to advertise Owner's property to the public and it is necessary that the information is accurate. Owner acknowledges that Owner may be liable to a buyer for any latent or hidden undisclosed defects in the Property that are known to Owner and not disclosed to a buyer.

Owner agrees to disclose to Broker and prospective buyers all information that Owner has or may obtain regarding the Property. Broker is authorized to disclose all such information to prospective buyers. Owner agrees to indemnify and save harmless Broker and its officers, employees and agents against any and all actions, claims, damages and liabilities (a) relating to the condition of the Property; (b) pertaining to the presence and location of asbestos, PCB transformers, underground storage tanks and any hazardous or contaminated

substances in, on or around the Property and any damage or injury to person or Property resulting from or occurring in, on or about the Property.

Owner agrees to keep the Property in good repair / condition during the term of the Agreement.

12. **INDEMNIFICATION:** Owner agrees to indemnify, defend and hold Broker and its sales agents harmless from any and all claims, disputes, litigation, judgments, and costs (including reasonable attorney's fees) arising from Owner's breach of this Agreement, from any incorrect information or misrepresentation supplied by Owner to Broker or from any material facts, including latent defects, that are known to Owner and that Owner fails to disclose to Broker or any of its sales agents.

13. **MARKETING:** Owners authorizes Broker to place and remove listing signs on or from the Property and to advertise and photograph the same and use such photographs in the negotiations of the sale. Owner further authorizes Broker and or cooperating brokers to conduct showings of the Property and grants Broker and or cooperating brokers access to the Property to show the same at reasonable hours.

14. **OWNER DEFAULT:** In the event Owner fails to perform Owner's obligations under this Agreement and if it becomes necessary for Broker to retain an attorney or initiate any legal proceedings in order to secure conformance with this Agreement, then in addition to all other sums Broker may be entitled to recover, Broker shall also be entitled to recover court costs, reasonable attorney fees, pre-judgment and post-judgment interest and all other costs incurred by Broker in connection therewith. Owner acknowledges that Broker shall have all rights granted to Brokers under the Illinois Commercial Real Estate Broker Lien Act.

15. **EARNEST MONEY:** Earnest money deposited by a prospective buyer shall be held in escrow until closing with the Escrowee allowed to retain expenses incurred for Owner and to pay the earnest money into court in the event of a dispute. IN THE EVENT THAT OWNER RETAINS THE EARNEST MONEY, OR ANY PART THEREOF AS A RESULT OF THE PROSPECTIVE TENANTS DEFAULT, THEN BROKER IS ENTITLED TO ONE-HALF (1/2) OF THE AMOUNT OWNER RECEIVES LESS ANY EXPENSES OR LOSSES OWNER MAY HAVE AS A RESULT OF THE TENANT DEFAULT.

16. **NONDISCRIMINATION:** THE PARTIES ACKNOWLEDGE THAT IT IS ILLEGAL FOR EITHER OWNER OR BROKER TO REFUSE TO DISPLAY OR SELL THE PROPERTY TO ANY PERSON BECAUSE OF HIS RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, OR PHYSICAL DISABILITY.

17. **AMENDMENTS IN WRITING:** No amendment or alterations in the terms of this Agreement will be valid or binding unless made in writing and signed by Owner and Broker.

18. **ACKNOWLEDGMENT:** All persons signing below have read and understand this Agreement.

19. **BINDING EFFECT:** This Agreement shall be binding upon the heirs, successors, administrators and assigns of the parties hereto.

20. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

21. **EXECUTION AND COUNTERPARTS:** This contract contains the entire agreement of the parties and cannot be changed except by their written consent. This Agreement supersedes all prior agreements and understandings between the Owner and Broker with respect to the Property. This Agreement may be executed in any number of counterparts, each and all of which shall be deemed for all purposes to be one agreement.

22. **MISCELLANEOUS:** If more than one Owner or buyer is involved, the pronouns and grammatical structure shall be understood to conform.

**OWNER:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Dated: \_\_\_\_\_  
E-mail: \_\_\_\_\_

**BROKER:**

By: \_\_\_\_\_  
Name: AJ Thoma III, CCIM  
Title: Broker  
Phone: 217-403-3425  
Fax: 217-403-3440  
Dated: \_\_\_\_\_  
E-mail: ajt@cbcdr.com

Appendix A

[Pricing will be inserted after CBCDR has toured all buildings, and reviewed current leases, etc.]

Building Name	Address	PIN	Size (SF)	Occupied	Disposition	Price
Building 43	601 Galaxy Street	20-09-02-300-002	10,600	N/A	Sell	
Building 26	1008 Aviation Rd	Part of 20-09-11-100-001	1,848	N/A	Sell	
Building 20	1 Aviation Center Dr.	Part of 20-09-11-100-001	45,530	1 <sup>st</sup> Floor Leased	Lease	
Rantoul Business Center	601 S. Century Blvd.	Part of 20-09-02-300-011	106,168	Partially Leased	Sell/Lease	
Hangar 1	735 Pacesetter Dr.	Part of 20-09-02-300-011	270,000	Partially Leased	Sell/Lease	
Hangar 2	801 Pacesetter Dr.	Part of 20-09-02-300-011	100,000	Partially Leased	Sell/Lease	
Hangar 3	909 Pacesetter Dr.	Part of 20-09-11-100-001	218,000	Partially Leased	Sell/Lease	