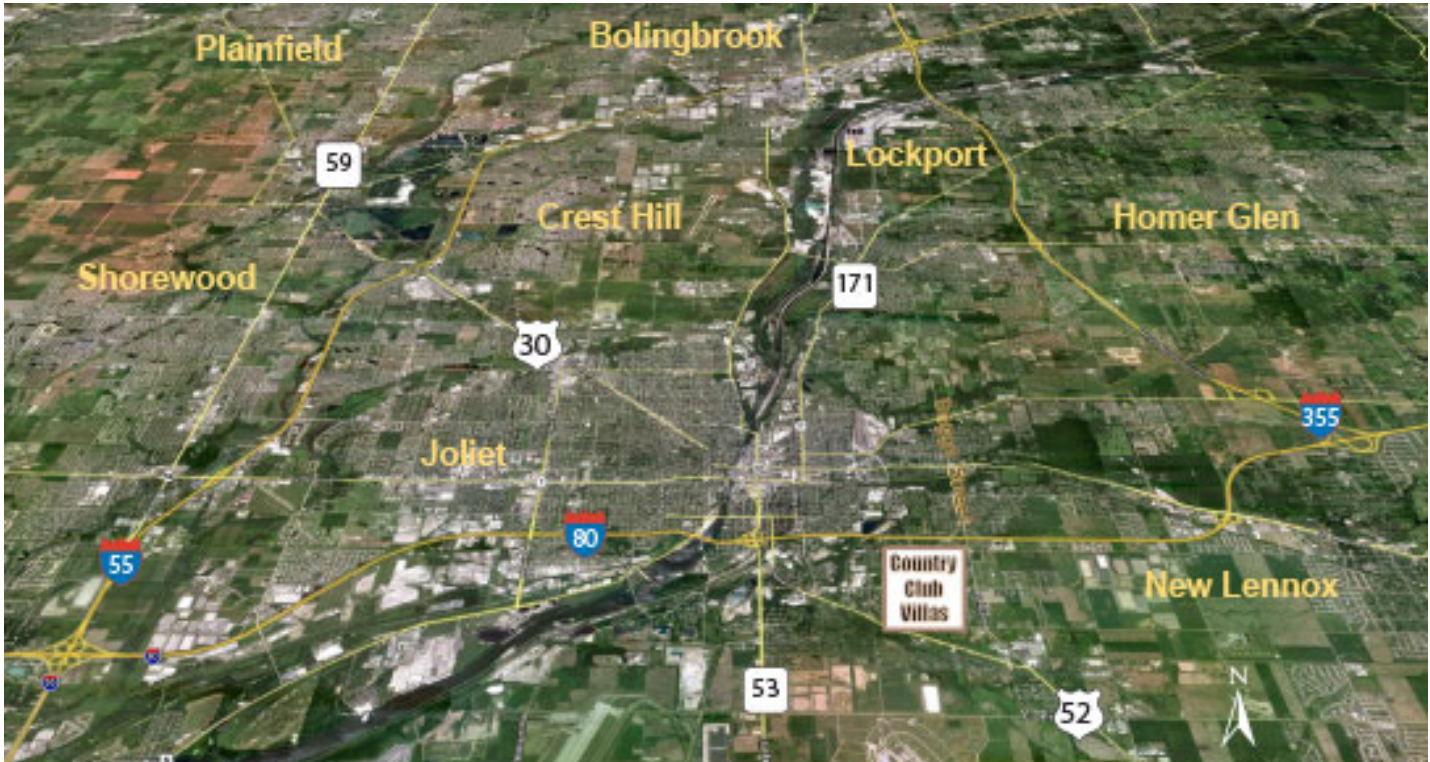


17 Finished Townhome Lots and Final Platted, Partially Improved Land for 98 Townhomes

Country Club Villas

1300 Spencer Road - Joliet, Illinois



About This Property

- \$599,000
- 17 Finished Townhome Lots and Final Platted, Partially Improved Land for 98 Townhomes

For More Information Contact:

Greg Pacelli
greg.pacelli@colliers.com
Dir +1 847 698 8204

COLLIERS INTERNATIONAL
6250 N. River Road, Suite 11-100
Rosemont, IL 60018

**17 Finished Townhome Lots and Final Platted,
Partially Improved Land for 98 Townhomes
Country Club Villas
1300 Spencer Road - Joliet, Illinois**

Briggs Street

Smith
Family
YMCA



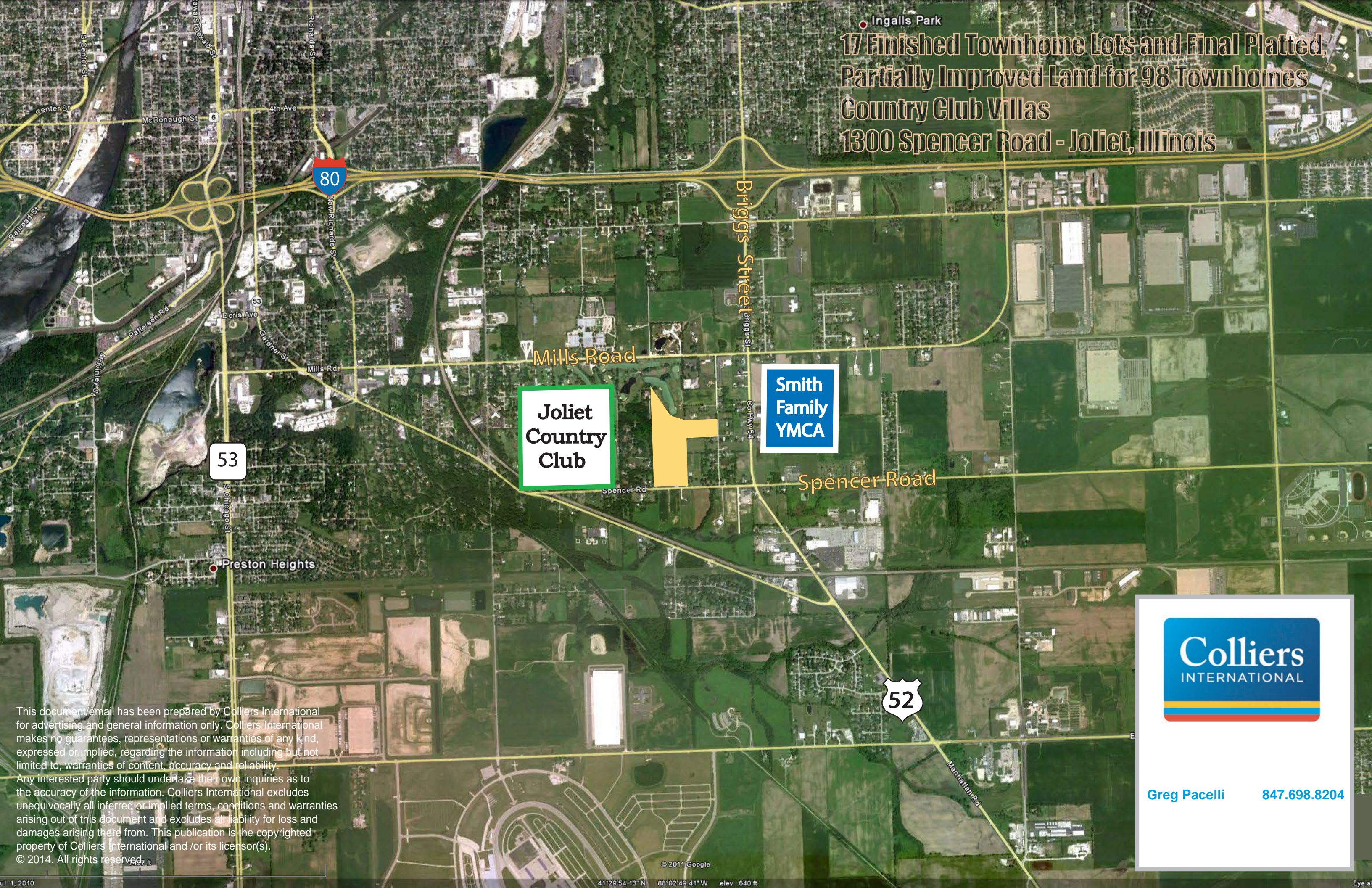
Greg Pacelli 847.698.8204

Joliet
Country
Club

Spencer Road

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Ingalls Park
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**Joliet
Country
Club**

**Smith
Family
YMCA**



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Plainfield

Bolingbrook

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Lockport

Homer Glen

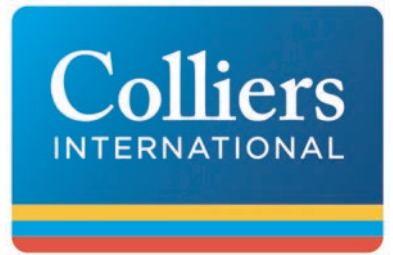
Crest Hill

Shorewood

Joliet

Country
Club
Villas

New Lennox



Greg Pacelli 847.698.8204

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Terms of Sale

17 Finished Townhome Lots and Final Platted, Partially Improved Land for 98 Townhomes

Country Club Villas

1300 Spencer Road - Joliet, Illinois

The following are the Terms of Sale upon which Colliers International | Chicago Land Advisory Group (“Seller’s Agent”) on behalf of Melrose Holdings 3 LLC, (“Seller”) is offering,

17 Finished Townhome Lots and Final Platted,
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1300 Spencer Road - Joliet, Illinois

(“Property”) to (“Prospective Purchasers”). If interested in receiving access to confidential property information (“Property Information”) for the preparation of a purchase offer, please review, execute and return a copy of this agreement to the Seller’s Agent.

1. Sellers Agent

2. Sellers Agent Disclosure

3. Prospective Purchasers Recitals

4. Solicitation of Interest

5. Property Information

6. Confidentiality

7. Property Inspection

8. Disclaimer of Warranties: “As is Where is with All Faults” Conveyance/Inspection

9. Additional Information

10. Seller’s Reservations

11. Discretion as to Acceptable Purchasers

12. Evaluation and Award

13. Delivery of Prospective Purchasers of Agreement

14. Prospective Purchaser’s Acceptance of Agreement

1. Sellers Agent

Colliers International | Chicago as Seller’s Agent, has the exclusive right to sell the Property. The broker of Colliers International | Chicago who is authorized to represent the Seller as it’s designated agent and otherwise act on Seller’s behalf in connection with the Property is Gregory J. Pacelli – Executive Vice President.

2. Sellers Agent Disclosure

As required by Section 38.35 of the Illinois Real Estate Brokers and Salesman License Act, 225 ILCS 455/38.35, Seller’s Agent is providing Prospective Purchasers with Sellers Agent’s Real Estate Agency Disclosure as follows: Prospective Purchaser acknowledges that Prospective Purchaser has been informed by this written disclosure, that:

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a. Colliers International | Chicago as exclusive sales agent and working through it's designated agent Gregory J. Pacelli is acting on behalf of the Seller of the Property and

b. Information given to the Seller's Agent by the Prospective Purchaser may be disclosed to the Seller.

3. Prospective Purchasers Recitals

a. You agree that you shall use the Property Information furnished to you by Seller's Agent for the sole purpose of evaluating the possible purchase of the Property by you as a Principal, exclusively for your own account.

b. You acknowledge and agree that no commission shall be due and payable by Seller and or Seller's Agent to you and or any other principal associated with your potential purchase of the Property.

c. You further acknowledge and represent that no real estate broker represents you other than (indicate NONE in signature block below if you are not represented by a real estate broker):

Name: _____

Title: _____

Company Name: _____

Real Estate License#: _____

Address: _____

Phone: _____

Email: _____

d. You agree that you shall indemnify, defend, and hold Seller and Seller's Agent harmless from any liability, claims, damages and loss including reasonable attorney's fees and costs arising out of or in connection with any misrepresentation or breach of warranty or breach of contract.

e. You acknowledge that the terms of sale and availability of the Property are subject to: (i) change of price or terms; (ii) withdrawal from the market without notice; and (iii) prior sale.

4. Solicitation of Interest

The Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time and terminate providing Property Information.

5. Property Information

Property Information is available for the preparation of qualified purchase offers. Access to the Property Information may be obtained by executing and returning the Terms of Sale Agreement to the Seller's Agent. If you have any questions, please contact Seller's Agent. Seller's Agent will make every reasonable effort to provide all Property Information to Prospective Purchasers for the preparation and submission of purchase offers. However, Prospective Purchasers must not rely on the completeness or accuracy of the Property Information provided or other promotional

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materials and must base its purchase offer on independent investigations and inspections of the Property.

6. Confidentiality

In consideration of Seller's Agent furnishing Property Information to Prospective Purchaser, Prospective Purchaser hereby represents, acknowledges and agrees to the following:

- a. You agree that you will neither make any of the Property Information available, nor disclose nor distribute, either orally or in writing, any of the contents of the Property Information, to any person other than your counsel, consultants(s), analyst(s), equity partner(s), real estate broker(s), or potential lender(s) (collectively "Excluded Persons"). Each of the Excluded Persons shall be bound by the terms of this Agreement as your agents.
- b. You and the Excluded Persons agree to not disclose to any person that discussions or negotiations are taking place concerning a possible purchase of the Property by you, or any of the terms, conditions or other facts with respect to any such possible purchase, or the status thereof, without the prior written consent of Seller's Agent. The term "person" as used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than the Excluded Persons.
- c. You agree that you will not contact any person other than Seller's Agent regarding the Property, either in connection with your interest in the Property or in connection with your review of the Property Information nor enter onto the Property without written authorization in advance by Seller's Agent. Any and all questions related to the Property and or the Property Information must be directed solely to Seller's Agent.
- d. You agree that neither Seller nor Seller's Agent shall have any liability to you and Excluded Persons resulting from the delivery or use of the Property Information, or reliance thereon by you or Excluded Persons.
- e. You and the Excluded Persons agree to defend, indemnify and hold Seller and Seller's Agent harmless from and against any and all loss, damage or expense or claims therefore sustained or incurred by Seller and Seller's Agent for unauthorized distribution or disclosure of the Property Information by you and Excluded Persons.

Seller may elect at any time to terminate your access to the Property Information, and you and Excluded Persons agree that you and Excluded Persons will, following any request by Seller, or if you do not wish to purchase the Property, promptly deliver to us all Property Information and any other material (and agree to delete any analyses contained in a database or spreadsheet type format) containing information from the Property Information and that you will not retain copies of such print and or digital material.

7. Property Inspection

The Property is private property. For security and safety purposes, it is imperative that all property inspections be scheduled through Seller's Agent. Seller's agent will schedule property tours with Prospective Purchaser to enter onto and inspect the Property only upon receipt of Prospective Purchasers executed Terms of Sale Agreement and its certificate of insurance.

8. Disclaimer of Warranties: "As is Where is with All Faults" Conveyance/Inspection

- a. The Property is being offered on an "As is Where is with All Faults" basis and the Prospective Purchaser will be expected to perform a thorough independent evaluation of Property. The Seller and Seller's Agent have not and will not make any representations as to the physical condition of the Property. Prospective Purchaser warrants and acknowledges to and agrees that the

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Prospective Purchaser would purchase the Property in an “As is Where is with All Faults” condition “with all faults” and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature or type whatsoever from or on behalf of the Seller. Prospective Purchaser acknowledges that it has not relied, and is not relying, upon any information, documents, sales brochure or other literature, maps or sketches, projections, proforma statements, representations, guarantees or warranties (whether express or implied, or oral or written, or material or immaterial) that may have been given by or made by or on behalf of Seller and or Seller’s Agent. Prospective Purchaser further acknowledges that it has made an independent review of the Property information and has submitted its offer upon said independent review. Prospective Purchaser further acknowledges it has made a full and complete inspection of the Property or has had a full and complete opportunity to do so, but has not done so at its own election.

b. Prospective Purchaser hereby acknowledges that it shall not be entitled to, and should not, rely on Seller or Seller’s Agent to (i) the quality, nature, adequacy or physical condition of the Property, (ii) the quality, nature, adequacy or physical condition of soils or the existence of water at Property, the nature and extent of any right-of-way, lease possession, lien, encumbrance, license, reservation, conditions or otherwise, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill, susceptibility to landslides, sufficiency of undershoring, sufficiency of drainage, whether the Property is located wholly or partially in a floor plain or a flood hazard boundary or similar area, the existence or non-existence of hazardous waste or other toxic materials of any kind, or any other matter affecting the stability or integrity of the land or any buildings or improvements situated on all or part of the Property; (iii) the existence, quality, nature, adequacy or physical condition of any utilities serving the Property; (iv) the development potential of the Property, its habitability, merchantability or fitness, suitability or adequacy of Property for any particular purpose; (v) the zoning or other legal status of the Property; (vi) the Property or its operations’ compliance with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions or restrictions of any governmental or quasi-governmental entity or of any other person or entity; (vii) the quality of any labor or materials relating in any way to the Property; (viii) the condition of title to the Property or the nature, status and extent of any right of way, lease, right of redemption, possession, lien, encumbrance, license, reservations, covenant, condition, or restriction, or any other matter affecting title to the Property. Prospective Purchaser acknowledges that it will make an independent review of the Property’s physical characteristics and will enter into a purchase and sale agreement upon said independent review or has had a full and complete opportunity to do so, but has not done so at its own election.

c. After execution of the purchase and sale agreement, Prospective Purchaser and/or their agents shall have the right to enter to conduct such feasibility studies, as Prospective Purchaser shall deem necessary to determine, in its sole and exclusive discretion, the suitability of the Property, the cost of which inspection shall be borne exclusively by Prospective Purchaser. Prospective Purchaser hereby agrees to indemnify and hold Seller, its officers, directors, attorney’s, and employees, Seller’s Agent, its officers, directors, attorney’s and employees, and each institution that holds title to the Property, harmless from any and all claims, liabilities, damages, losses, causes of action and/or obligations incurred as a result of such entrance of Prospective Purchaser and Prospective Purchasers agents upon the Property.

d. You acknowledge that neither Seller nor Seller’s Agent, nor any affiliate of either of such persons, nor any partner, director, officer, employee, agent of or consultant to any such persons (collectively, “Seller and Seller’s Agent”) has made any representation or warranty as to the completeness, accuracy or suitability of the Property Information for any purpose whatsoever, and any representation or warranty in connection therewith is hereby expressly excluded.

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e. Seller or Seller's Agent shall not be responsible to Prospective Purchaser or any other party or person for any negligent misrepresentation or failure to investigate the Property on the part of Seller, Seller's Agent or any third party.

9. Additional Information

Prospective Purchasers may contact Seller's Agent with questions concerning the Property, Property Information and its offering information. All questions will be researched in the appropriate manner and in some cases utilizing Seller's third party consultants. Answers to all questions will then be distributed to for the benefit of all Prospective Purchasers. Please convey your questions via email to:

greg.pacelli@colliers.com

10. Seller's Reservations

Seller reserves the right to decline any and all offers, and in its sole discretion, withdraw Property from the market. Seller may require verification of funds available to close the transaction prior to acceptance of an offer. The Terms of Sale are subject to such modification as may be required by the law of the State of Illinois.

11. Discretion as to Acceptable Purchasers

In making its decision, the Seller will consider various aspects of the Prospective Purchaser's capabilities. The evaluation will include, but not be limited to:

- The proposed purchase price
- The proposed due diligence and closing schedule
- The financial ability of Prospective Purchaser to close transaction contemplated in its offer
- Performance capacity of Prospective Purchaser as shown by corporate brochures, annual reports or other information sources
- Previous relevant real estate acquisition history
- Any other items helpful in qualifying the Prospective Purchaser
- Any other reasonable material as required by the Seller
- Offers that provide the most desirable economics and terms while demonstrating the most likely certainty of closing in the shortest time frame will be given more favorable consideration. Seller shall make all of these considerations in their sole and absolute discretion.

12. Evaluation and Award

Seller will immediately review any and all offers submitted, and respond formally within ten (10) business days of Seller's receipt. Seller in its sole and absolute discretion may select a Prospective Purchaser, in accordance with the Terms of Sale. Seller reserves the right to:

- a) negotiate further with any individual Prospective Purchaser's at Seller's sole discretion
- b) accept or reject any offers
- c) in the case of multiple, competitive offers, solicit best and final offer. Seller's Agent will notify the successful Prospective Purchaser. Prospective Purchaser must remit the earnest money deposit upon acceptance of its offer.

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13. Delivery of Prospective Purchasers of Agreement

This Agreement may be executed and transmitted digitally or be delivered by a person via third party delivery service (U.S. Mail, UPS, and FedEx), email or facsimile transmission. The copy of the delivered or transmitted executed agreement shall be considered an original, and shall be binding and forcible against such person. Please execute and or deliver it to:

EMAIL: greg.pacelli@colliers.com
FAX : 847.698.8404
MAIL: Greg Pacelli
Colliers International
6250 North River Road Suite 11-100
Rosemont, Illinois 60018

14. Prospective Purchaser's Acceptance of Agreement

This Agreement shall be governed and construed in accordance with the laws of the State of Illinois. The person(s) executing this Agreement are authorized to do so; and by so doing, bind themselves and their respective principals and agents to all the provisions of this Agreement.

Prospective Purchaser

Name: _____

Title: _____

Company Name: _____

Real Estate License#: _____

Address: _____

Phone: _____

Email: _____

Signature: _____

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