

INSTALLMENT CONTRACT PURCHASE

OF

114 S.W. ARCH STREET, ATLANTA, IL 61723;

"DEED HELD IN ESCROW"

BY THE

LOGAN COUNTY TITLE COMPANY

This CONTRACT FOR THE INSTALLMENT PURCHASE OF COMMERCIAL REAL ESTATE ("Agreement") is made and entered into on December 18, 2014, pursuant to an earlier Oral Purchase Agreement by and between (1) **THE ATLANTA PUBLIC LIBRARY DISTRICT**, being a library maintained and operated pursuant to the Public Library District Act of 1991 [75 ILCS 16/1-1], as the "Buyer" and (2) **WILLIAM M. THOMAS as President of Saint Thomas Didymus Corporation, Member of Teleologic Learning, L.L.C.**, as the "Seller".

RECITALS:

A. **THE ATLANTA PUBLIC LIBRARY DISTRICT** is a library maintained and operated in Atlanta, Illinois pursuant to the Public Library District Act of 1991 [75 ILCS 16/1-1] which owns historical property that adjoins and has a "common wall" with **114 S.W. Arch Street, Atlanta, IL 61723**, has inspected the building in the manner in which it feels is appropriate and pursuant to its plan of purchase according to 75 ILCS 16/40-5, and believes the location is appropriate for expanding the existing Atlanta museum for the community education and benefit and to increase tourism.

B. **THE ATLANTA PUBLIC LIBRARY DISTRICT** wishes to purchase the building to supplement the museum and library related functions now in place.

C. Buyer desires to purchase any remaining appliances, furniture, fixtures, equipment, and personal property that are located on said real estate at the time of final payment, having no additional value herein.

D. Seller desires to sell and Buyer desires to purchase the real estate more commonly known as the "Union Hall", being situated at 114 S.W. Arch Street, Atlanta, IL.

E. Effective January 1, 2015, The Atlanta Public Library District accepts the property in "as is" condition. Buyer acknowledges that this property is not new and may have lead based paint.

F. By signing this contract, THE ATLANTA PUBLIC LIBRARY DISTRICT hereby obtains the "benefits and burdens" of ownership of this Commercial Building, having (1) the right of possession, (2) the right to obtain legal title upon full payment of the purchase price, (3) the right to remodel, convert, and construct improvements, (4) the obligation, if any, to pay property taxes, (5) the risk of loss, (6) the responsibility to insure the property, (7) the duty to actively maintain, protect, and preserve the property in good condition so long as the Seller remains unpaid, and (8) the right to expand current Library activities and functions.

G. The Buyer wishes to make monthly payments of \$1,211.96 beginning February 1, 2015 and ending when the property is paid for according to the agreement of the parties.

H. The Seller is given the right to remain in the Building as a Tenant and is responsible for paying the monthly mortgage payment to Heartland Bank and Trust Company [See Mortgage dated April 24, 2014 and recorded May 22, 2014 as Instrument No. 201400082582, incorporated herein by reference] in a prompt and timely manner. The Seller agrees to pay for utilities, real estate taxes, and insurance for 2014, such items to be renegotiated for 2015 and all future years.

I. The parties to this agreement agree to cooperate fully with each other in utilizing "duplicate notices" for the Logan County real estate tax notices and also for the insurance premiums.

J. The mailing address for the Seller is: P.O. Box 166, Atlanta, IL 61723-0166.

K. The mailing address for the Buyer is: 100 Race Street - Box 568, Atlanta, IL 61723-0568.

L. The Seller's interest in the real estate and in this installment contract is "transferable on death" (TOD) to Christine S. Thomas or her designee(s).

M. The Buyer affirms that authority has been given to Randy L. Brooks pursuant to special meeting on December 18, 2014 to purchase this property according to the terms set forth herein.

AGREEMENT

In consideration of the mutual covenants and agreements contained in this Agreement, the Buyer and the Seller agree as follows:

1. Sale of Assets

At the "Final" Closing, the Seller shall sell, convey, assign, and transfer to Buyer or to Buyer's Assign, and the Buyer shall purchase and acquire from the Seller, the property more commonly known as 114 S.W. Arch Street, Atlanta, IL 61723, together with all appliances, furniture, fixtures, equipment, utensils, lighting, and related personal property for the sum of Two Hundred Thousand Dollars (\$200,000.00) on or before January 1, 2035.

2. Purchase Price - Balloon Payment.

The Purchase Price for this property is \$200,000.00. This purchase price includes all fixtures, furniture, furnishings, and personal property left on the premises as of the final closing together with such other personal property as may be agreed to by the Seller and the Buyer.

2.01 No Down Payment - Fixed Monthly Payments Beginning February 1, 2015. The parties have agreed that the Buyer pay the sum of \$1,211.96 on the first of each month to and through the month in which the purchase price has been paid in full. Unless modified by the parties interest shall accrue at 4% simple interest.

2.02 Security Deposit(s). The parties have agreed that no security deposit is necessary.

2.03 Payment of Balance. The balance of the purchase price shall be paid in full, on or before January 1, 2035 or the closing of the escrow, whichever comes first, such date being the anticipated "Final Closing" for purposes of ownership transfer and payments of all obligations due. There is no prepayment penalty or premium associated with this Agreement.

2.04 Default. This contract shall terminate after a default in the payment of any installment of principal or of interest for sixty (60) days; or after default in the payment of any tax, water rate or assessment, insurance, or real estate tax obligation for 60 days; or after default either in assigning and delivering the policies insuring the Commercial Building against loss by fire or any other casualty.

2.05 Proration of Taxes - Buyer to Apply for Exemption - Buyer to Request Duplicate Tax Notices Be Sent. Real estate taxes for 2014 shall be paid by the Seller. Buyer is responsible for applying for any real estate tax adjustments.

2.06 Transfer Related Documents. A Warranty Deed shall be executed by Seller and all necessary parties conveying said premises and delivered to the Logan County Title as Escrowee, together with an executed copy of this Agreement and a Quit Claim Deed from the Buyer to the Sellers for use in reestablishing title should the Buyer default. This Warranty Deed is to be held by Escrowee and delivered to Buyer upon full compliance with the provisions of this Agreement. Upon request, the Seller shall provide a Bill of Sale to the Buyer for the personal property, if any, which is subject to purchase.

2.07 Maintenance and Insurance. Seller agrees to keep the property and improvements on said premises in good repair and to keep said the property and improvements insured with a reputable insurance company licensed or admitted to do business in the State of Illinois having such comprehensive terms and conditions and financial security as may be acceptable to and approved by the Seller. Buyer's interest as an "**additional insured**" and also as a "**loss payee**" shall be noted in any insurance contract other than workers' compensation and employer's liability.

The Seller agrees to provide the Buyer with a certified copy of the insurance binder (countersigned by the insurer) or Evidence of Insurance for each of the insurance policies the Buyer are required to carry in complying with the terms of this Installment Sale Agreement not less than ten (10) days prior to the initial date of possession and upon renewals not less than ten (10) days prior to the expiration of any such policy.

2.08 No Assignment of Contract. Buyer does not have the right to alter, to sell, to convey, to assign, to mortgage, nor otherwise to transfer Buyer's interest in 114 S.W. Arch Street, Atlanta, IL 61723 without first receiving the written consent and approval of the Seller or the Seller's spouse.

3. Method of Payment

3.01 Down-Payment. No down-payment is required for this installment contract. Buyer shall not assume any liabilities of the Seller.

3.02 Escrow. The **LOGAN COUNTY TITLE COMPANY** shall be the **ESCROW AGENT** [Escrowee] under this Agreement with the Escrowee's cost divided between Sellers and Buyers. It shall be the duties

of the Escrowee to hold in reasonable safekeeping all documents deposited with it by the parties to this Agreement. The Escrowee shall not be required to serve notice of any nature, nor to enforce collection of payments or performance of any covenants or agreements. Escrowee is under no obligation to, but may, accept payments tendered to it by the Buyer. Upon receipt of proof of default or breach or a letter from the Seller's attorney asserting a default, the Escrowee shall be and is hereby authorized to surrender all escrowed instruments to the Seller, the Seller's attorney, or to the Seller's personal representative. At the time of final settlement by Buyer the Escrowee shall have the right to deduct from the balance due from Buyer to Sellers and to allow as a credit to Buyers, the following:

a. The balance due under any mortgage, judgment or other lien which Seller has caused to encumber the premises, which Buyer shall thereupon satisfy and discharge of record;

b. The cost of the first \$350.00 of documentary revenue stamps attributable to the sale of the premises, the Buyer being responsible for the balance;

c. The cost of recording of any instruments or documents necessary to remove any lien of record caused by Seller;

d. The cost of title insurance which Seller has agreed to furnish under the provisions of this Agreement.

e. The Sellers agrees to pay for the Escrowee's service with an amount equal to one-half of the amount paid added to the final payment.

The Escrow Agent shall not be liable to the other parties hereto or to anyone else for any action taken or omitted by it, or any action suffered by it to be taken or omitted, in good faith and in the exercise of reasonable judgment.

In the event that for any reason there is any dispute or uncertainty concerning any action to be taken hereunder, the Escrow Agent shall have the right to take no action until it shall have received appropriate instructions and a "hold harmless" from the Seller.

4. Initial Closing

The "Initial" or "Preliminary" Closing shall take place at the location of the Seller's choosing, alternatively at the Logan County Title in Lincoln, Illinois **on or before December 31, 2014** or at such other time, date, and place as shall be agreed to by the parties. The purpose of the Initial Closing is to receive any agreed upon down-payment, any payments which have been required but not then paid, and to prepare the paperwork needed for establishing the Escrow File with the Logan County Title. **The parties anticipate that the "Final Closing" will occur on or before January 1, 2035.**

5. Representations and Warranties of Seller

The Seller represents and warrants to Buyer that:

5.01 Seller's Capacity to Sell. WILLIAM M. THOMAS as President of Saint Thomas Didymus Corporation, Member of Teleologic Learning, L.L.C., is authorized to enter into this Agreement.

5.02 Authorization of Agreement. The execution and delivery of this Agreement and consummation of the transaction contemplated by this Agreement is authorized, directed, and empowered for/by WILLIAM M. THOMAS as described in 5.01.

The values, terms, and conditions used are the terms, values, and conditions set forth by the Seller and shall be binding upon the Seller's heirs, family, and descendants without objection or challenge.

5.03 Creditors. Seller knows of no creditors other than Heartland Bank and Trust Company which may have an interest in the sale of the real estate and improvements.

5.04 Payment of Taxes. Seller has filed all federal, state, and local tax returns required to be filed and have made timely payment of all taxes shown by those returns to be due and payable.

5.05 Title to Assets. Seller has good and marketable title to all assets listed or described in Paragraph 1 and which are to be sold or delivered to the Buyer pursuant to this Installment Agreement, free and clear of all mortgages, liens, pledges, charges, or encumbrances of any nature whatsoever at the time when payment in full is made.

5.06 Real Estate and Improvements Purchased in "As Is" Condition. Buyer acknowledges that the premises are not new. Seller has not received any citation to the effect that these assets do not comply with all applicable governmental laws or regulations. Seller makes no warranty expressed or implied with respect to the property being purchased by the Buyer.

5.07 Litigation and Claims. There are no (a) legal, administrative, arbitration, or other proceedings pending against the Seller, and (b) to the best of the Seller's knowledge, there are no (i) governmental investigations or (ii) proposed or threatened claims by any party not fully covered by insurance other than as set forth in 5.06.

5.08 No Assessments or Costs. Seller warrants that there are no assessments or costs including upgrading of the street, curb, and gutter by any municipal authority.

6. Title Insurance Commitment.

The Sellers covenants and agrees to furnish Buyer evidence of merchantable title through a policy of title insurance from **LOGAN COUNTY TITLE** that the Seller has merchantable title to said premises according to the rules and standards of the Bar of Logan County. The Sellers shall provide this evidence to the Buyer [18] within thirty days following the signing of this Agreement OR [] within ten (10) days prior to the Final Closing and payment of the purchase price in full. **[NOTE: It is the responsibility of the Sellers to provide this evidence only once during the life of this Agreement.]**

7. Representations and Warranties of the Buyer

Buyer represents and warrants to the Seller that:

7.01 No Adverse Conditions. No legal action, whether civil, criminal, or administrative is pending or threatened against Buyer that would adversely affect its ability to consummate the transaction contemplated by this Agreement.

7.02 Adequate Financial Resources. The Buyer warrants and represents that it has or should have adequate abilities and financial resources to make the balloon payment contemplated by this Installment Agreement.

7.03 No Other Persons or Entities Involved. The Buyer warrants and represents that **THE ATLANTA PUBLIC LIBRARY DISTRICT** is the only party involved as the Buyer and that no "nominee status" is involved with this purchase of property.

8. Performance by Buyer After The Initial Closing

Following the "Initial Closing", Buyer agrees as follows:

Indemnification of Seller. Buyer shall, from and after the Initial Closing, indemnify and save Seller harmless from and against any and all costs, liability, or expense, including reasonable attorneys' fees, arising out of (a) any breach of warranty, covenant, agreement, or representation made by Buyer in this Agreement; (b) any nonfulfillment of any agreement of the Buyer under this Agreement or any misrepresentation in or omission from this Agreement or from any certificates or other instrument furnished or to be furnished to the Seller; and (c) all actions, suits, proceedings, demands, assessments, judgments, costs, and expenses incident to any of the foregoing.

9. Performance by Seller After The Initial Closing.

Following the "Initial Closing", Seller agrees as follows:

Indemnification of Buyer. Seller from and after the Initial Closing, shall indemnify and save Buyer harmless from and against any and all costs, liability, or expense, including reasonable attorneys' fees, arising out of (a) any breach of warranty, covenant, agreement, or representation made by Sellers in this Agreement; (b) any nonfulfillment of any agreement of Sellers under this Agreement or any misrepresentation in or omission from this Agreement or from any certificates or other instrument furnished or to be furnished to the Buyer; and (c) all actions, suits, proceedings, demands, assessments, judgments, costs, and expenses incident to any of the foregoing.

10. Designated Attorney-in-Fact/Agent.

10.01 Buyer's Representative - Attorney-in-Fact/Agent. Buyer agrees to execute and deliver such additional instruments and documents and take such additional actions as may reasonably be required by the Sellers at any time and from time to time in order to effectuate the provisions and purposes of this Agreement.

10.02 Seller's Representative. The Sellers hereby irrevocably constitute and appoint each other, alternatively **CHRISTINE S. THOMAS** or her designee in whole or in part, alternatively **PAUL A. MEINTS** or his designee in whole or in part as its true and lawful attorney-in-fact coupled with the full and unrestricted "power of sale" to act for and in the name, place, and stead of the Seller while this agreement or any provision thereof is in effect, being able to serve with regard to any rules concerning self-dealing or conflicts of interest. Seller agrees to execute and deliver such additional instruments and documents and take such additional actions as may reasonably be required by the Buyer at any time and from time to time in order to effectuate the provisions and purposes of this Agreement.

11. Miscellaneous

11.01 Applicable Law. This Agreement shall be construed in accordance with the laws of the State of Illinois, Logan County having jurisdiction over all matters herein.

11.02 Notices. Any notices or other communications required or permitted under this Agreement shall be sufficiently given if sent by mail or delivered to the applicable party.

11.03 Buyer's Attorney. The Buyer has been informed that

Buyer has the right to obtain independent counsel to represent its interest herein.

11.04 **Seller's Attorney.** PAUL A. MEINTS, 2 Kenyon Court, Bloomington, Illinois 61701-3320, and whose telephone numbers are 309-TAX-1040 and 217-648-2277 is the attorney for the Seller. The fax for the Seller's Attorney is 309-827-0068 and his e-mail address is: meintstaxlaw@frontier.com.

11.05 **Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of the parties to this Agreement and their respective heirs, executors, successors, and assigns. Each of the parties has the full power, authority, and legal right to execute this Agreement and to keep and observe all of the terms, covenants, and provisions of this Agreement.

11.06 **Entire Agreement; Amendments.** This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter of this Agreement. The parties acknowledge that there are no oral or other agreements, restrictions, agreements, promises, warranties, covenants, or undertakings other than those expressly set forth herein or therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to the subject matter and may be amended only by a written instrument duly executed by all of the parties or their successors or assigns.

11.07 **No Waiver.** No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or a similar nature. No notice to or demand on any party to this Agreement in any case shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances. **Time is of the essence hereof.**

11.08 **Headings.** The section and paragraph headings contained herein are for the convenience of the parties only and are not intended to define or limit the contents of their sections and paragraphs.

11.09 **Severability.** If any term, condition, or provision of this Agreement shall be declared invalid or unenforceable, the remainder of the Agreement, other than such term, condition, or provision, shall not be affected thereby and shall remain in full force and effect and shall be valid and enforceable to the fullest extent permitted by law.

11.10 **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which counterparts collectively shall constitute one and the same instrument representing the Agreement among the

parties.

11.11 Expenses. Each party to this Agreement shall bear all costs, charges, and expenses incurred by the party in connection with this Agreement and the consummation of the transaction contemplated by this Agreement, including, but not limited to, the fees of their respective counsel.

In Witness Whereof, the Seller has signed this Agreement on **December 18, 2014**, and the Buyer has signed this Agreement on **December 18, 2014**.

BUYER:

ATLANTA PUBLIC LIBRARY DISTRICT

By: *Randy L. Brooks*
RANDY L. BROOKS, Chairman

Steve Dryer
STEVE DRYER, Vice-Chairman

SELLERS:

William M. Thomas
WILLIAM M. THOMAS, CEO/MGR.

Christine S. Thomas
CHRISTINE S. THOMAS,
CONSENTING

Karen E. Horn
KAREN E. HORN, Secretary

The LOGAN COUNTY TITLE, Escrow Agent

By:

Jennifer A. Awe, ITP

Dated: December __, 2014

R E C E I P T

Received by LOGAN COUNTY TITLE:

1. Signed INSTALLMENT CONTRACT PURCHASE OF 114 S.W. Arch Street Agreement - Deed in Escrow
2. Signed Real Estate Transfer Declaration (PTAX-203)
3. Warranty Deed from Seller to Buyer to be released upon pay-

- ment in full
4. Quit Claim Deed From Buyer to Seller to be filed upon Buyer's default or agreed upon cancellation
 5. No Termite Inspection Report is required by the Parties.
 6. \$100.00 as initial payment to The LOGAN COUNTY TITLE for anticipated services. Any additional services shall be billed at then prevailing rates.
 7. Notice of Purchasers' Interest under Agreement for Warranty Deed to be filed immediately
 8. "Initial" Settlement Statement dated December 18, 2014
 9. Seller's Special Minutes and Resolution authorizing the sale of this property.
 10. Buyer's Special Minutes and Resolution authorizing the purchase of this property for expansion purposes and that a "plan" exists which is referenced by 75 ILCS 16/40-5.
 11. Comprehensive Fire and Casualty Insurance Policy # _____ as issued by _____.
 12. _____
 13. _____
 14. _____

Dated: December __, 2014.

Escrow Agent

Exhibit "A"

"Preliminary" Legal Description
For Interest in 114 S.W. Arch Street
Passing To
THE ATLANTA PUBLIC LIBRARY DISTRICT

Fifty feet (50') by One Hundred Twenty Feet (120') off the Southwest Side of Lot Four (4) in Block Forty-three (43) in the Original Town of Atlanta, formerly Xenia, now a part of the City of Atlanta, Logan County, Illinois, TOGETHER WITH, all rights and interests of the First Party IF ANY, in and to any and all streets, roads, alleys, easements and rights-of-way, strips and/or gores adjoining or abutting said premises.

PIN: 54-05-343-009-00

PAUL A. MEINTS

Attorney - CLU - ChFC

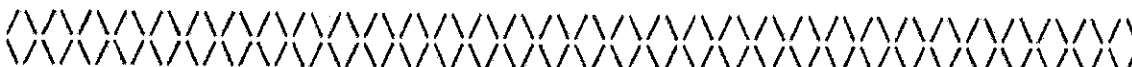
Please Reply to:

108 S.W. Arch Street - Box 310
Atlanta, IL 61723-0310
Telephone: 217-648-2277
E-Mail: meintstaxlaw@frontier.com

#2 Kenyon Court
Bloomington, IL 61701-3320
309-TAX-1040 [309-829-1040]
Fax: 309-827-0068

"INITIAL" REAL ESTATE SETTLEMENT STATEMENT

Seller: WILLIAM M. THOMAS for Telologic Learning, L.L.C.
Buyer: THE ATLANTA PUBLIC LIBRARY DISTRICT
Sale of: 114 S.W. Arch Street, Atlanta, IL
Date and time of Closing:
Seller's Attorney: Paul A. Meints
Buyer's Attorney:



1. Amount Due/Owed to Seller:
 - a. Purchase Price \$200,000.00
 - b. Other: _____ \$ 0.00
2. Total Amount Due/Owed to Seller. \$200,000.00
3. Prior Payments - Credits Given to Buyers:
 - a. Down Payment \$ _____
 - b. Real Estate Taxes for 2013 \$ PAID
 - c. Real Estate Taxes for 2014 \$ SELLER
 - d. Title Insurance - Logan County Title . . \$ SELLER
[To Be Done Only Once By the Seller
at the time when requested by Buyers]
 - e. Recording Expenses:
 - 1) Release of Mortgage(s) . . \$ _____
 - 2) Other: _____ \$ _____Total Recording Expenses \$ SELLER

f. Revenue Stamps/Documentary Taxes \$ SELLER
 g. Termite Inspection by Not Required . . . \$ _____
 h. Other:
 1) _____ \$ _____
 2) _____ \$ _____

4. Total Credits to Buyers. \$ 0.00

5. Balance Due to Seller. \$ 200,000.00

6. Balance Due Seller to be Paid as Follows:

a. WILLIAM M. THOMAS \$ 200,000.00
 (By Monthly Payments of \$1,211.96
 Beginning February 1, 2015 to
 January 1, 2035)
 b. Paul A. Meints \$ DIRECT
Total. \$ 200,000.00

7. Remarks - Additional Agreements/Understandings:

We, the undersigned Seller and Buyer, hereby accept the foregoing settlement in full satisfaction of all covenants to be performed by either party as contained in the AGREEMENT FOR WARRANTY DEED -- DEED IN ESCROW, incorporated herein by reference. Logan County Title is the designated "Escrow Agent".

DECEMBER 18, 2014

DECEMBER 18, 2014

William M. Thomas
 WILLIAM M. THOMAS, CEO/MGR.

ATLANTA PUBLIC LIBRARY DISTRICT
 DISTRICT

Christine S. Thomas
 CHRISTINE S. THOMAS, Consenting

By: Randy L. Brooks
 RANDY L. BROOKS, Chm

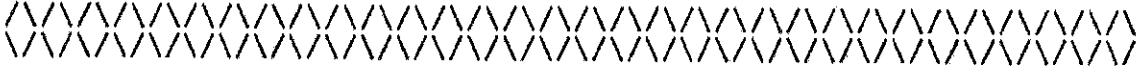
Steve Dwyer
 STEVE DWYER, Vice-Chairman

Karen E. Horn
 KAREN E. HORN, Secretary

Notice of
Installment Sale
Agreement/Contract
For Deed

Recording Requested By;
Return Filed Notice To:
Logan County Title
507 Pulaski Street
Lincoln, IL 62656

PIN: 54-05-343-009-00



NOTICE OF BUYER'S INTEREST UNDER
INSTALLMENT CONTRACT PURCHASE

OF

114 S.W. ARCH STREET, ATLANTA, IL 61723

"DEED HELD IN ESCROW"

STATE OF ILLINOIS)
COUNTY OF LOGAN)

TO WHOM IT MAY CONCERN: A Contract for Installment Purchase of 114 S.W. Arch Street, Atlanta, IL 61723 - Deed in Escrow ("Contract"/"contract for deed") was made and entered into effective January 1, 2015, for the sale and purchase of the Commercial Building sometimes known as the "Union Hall" by and between:

SELLERS: WILLIAM M. THOMAS as President of Saint Thomas Didymus Corporation, Member of Teleologic Learning, L.L.C.; WILLIAM M. THOMAS, Individually; WILLIAM M. THOMAS, Individually; collectively being the Seller/First Party/Grantor.

BUYER: The ATLANTA PUBLIC LIBRARY DISTRICT.

REAL PROPERTY:

114 S.W. Arch Street, Atlanta, Illinois:

Fifty feet (50') by One Hundred Twenty Feet (120') off the Southwest Side of Lot Four (4) in Block Forty-three (43) in the Original Town of Atlanta, formerly Xenia, now a part of the City of Atlanta, Logan County, Illinois, TOGETHER WITH, all rights

and interests of the Sellers IF ANY, in and to any and all streets, roads, alleys, easements and rights-of-way, strips and/or gores adjoining or abutting said premises.

PIN: 54-05-343-009-00

BENEFITS AND BURDENS OF REAL ESTATE OWNERSHIP. The Atlanta Public Library District hereby obtains the "benefits and burdens" of commercial real estate ownership, having (1) the right of possession, (2) the right to obtain legal title upon full payment of the purchase price, (3) the right to remodel, refurbish, convert, and construct, (4) the right to expand to and from adjacent real estate, (5) the risk of loss, (6) the responsibility to insure the property, and (7) the duty to maintain, protect, and preserve the property until the Seller has been paid in full.

ESCROWED: Logan County Title, Lincoln, IL.

TERMS: The contract is further dependent upon circumstances and conditions bargained for and contained in said contract, monthly payments beginning February 1, 2015 and due in full on or before January 1, 2035. Upon full payment of the purchase price and performance of the terms of said Contract, the Escrow Agent shall deliver the Warranty Deed and other instruments of conveyance of title to Buyer. In the event the Buyer is in default according to the terms and conditions of the Contract, the escrow agent shall promptly deliver instruments of conveyance of title and interest(s) to the Seller or the Seller's designee, Buyer releasing and Quit-Claiming any interest it may have had.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed on December 18, 2014.


WILLIAM M. THOMAS, CEO/MGR.

ATLANTA PUBLIC LIBRARY DISTRICT


CHRISTINE S. THOMAS, Consenting

By: 
RANDY L. BROOKS, Chairman


STEVE DRYER, Vice-Chairman


KAREN E. HORN, Secretary

STATE OF ILLINOIS)
COUNTY OF LOGAN)

Subscribed and sworn to before me on December 18, 2014 by
WILLIAM M. THOMAS as, by, and for the Seller.

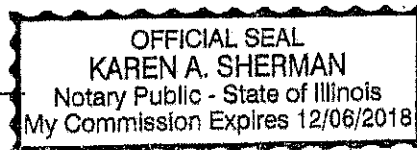
Karen A. Sherman
Notary Public



STATE OF ILLINOIS)
COUNTY OF LOGAN)

Subscribed and sworn to before me on December 18, 2014 by RANDY
L. BROOKS, Chairman of the Atlanta Public Library District as
the Buyer.

Karen A. Sherman
Notary Public



INSTRUMENT PREPARED BY

Paul A. Meints, Esq., CLU, ChFC
2 Kenyon Court
Bloomington, Illinois 61701-3320
Telephone: 309-829-1040
Fax: 309-827-0068

E-mail: maintstaxlaw@frontier.com

Member of: McLean County, Logan County, Illinois, Indiana, and American Bar Associations since 1974. Licensed to Practice before the Indiana, Illinois, and United States Supreme Court, Federal District Court, and the United States Tax Court since 1974. Also located at 108 S.W. Arch Street - P.O. Box 310, Atlanta, Illinois 61723-0310; Telephone 217-648-2277. Selected by peers in 1996 to be among the first twenty-five lawyers in Illinois to be designated as a "Leading Illinois Attorney" in (1) Trusts and Estate Planning, (2) Agricultural Law, (3) Agricultural and Natural Resources (Real Estate), and (4) Individual Income Tax. Chairperson of the Agricultural Law Section Council of the Illinois State Bar Association for 2000-2001.

Warranty Deed -
Deed in Escrow
For Land, Minerals, and
Existing Improvements;
Excluded from Chapter 765
Plat Act Requirements.

Recording Requested By;
Return Deed To:
THE ATLANTA PUBLIC LIBRARY DISTRICT
114 S.W. Arch Street
Atlanta, IL 61723

and
Send Real Estate Tax Notice to:
THE ATLANTA PUBLIC LIBRARY DISTRICT
100 Race Street - Box 566
Atlanta, IL 61723-0566

PIN: 54-05-343-009-00



THIS WARRANTY DEED - Deed in Escrow is made as of December 18, 2014, [effective January 1, 2015], by and between First Party/Grantor and Second Party/Grantee.

W I T N E S S E T H :

"First Party": WILLIAM M. THOMAS as President of Saint Thomas Didymus Corporation, Member of Teleologic Learning, L.L.C.; WILLIAM M. THOMAS, Individually; collectively being the Seller/First Party/Grantor.

"Second Party": The Atlanta Public Library District as the Second Party/Grantee

"Fee Simple Ownership": "Sole Ownership" by the Second Party

The First Party, in consideration of Two Hundred Thousand Dollars [\$200,000.00] lawful money of the United States and other good and valuable consideration paid by the Second Party, WARRANTS, GRANTS, TRANSFERS, ASSIGNS, and CONVEYS unto the Second Party, the Second Party's successors and assigns forever, TO HAVE AND TO HOLD the premises granted herein unto the Second


Party, IN FEE SIMPLE ABSOLUTE OWNERSHIP and First Party does forever warrant the title to the real estate situated in the County of Logan, State of Illinois, more particularly described in APPENDIX "A", attached hereto and incorporated by reference.

The First Party agrees to pay real estate taxes though December 31, 2014 in a timely manner. The Second Party assumes and agrees to pay the real estate taxes, if any, subsequent to December 31, 2014 in a timely manner and takes title subject to such taxes and zoning ordinances, access obligations, easements, restrictions, and conditions of record and such other matters as would be revealed through a new and complete survey of the property.

This Warranty Deed has been held in escrow by The Logan County Title, Lincoln, Illinois, pending the successful completion of terms and agreements between First Party and Second Party.

Witness the following signatures and seals.

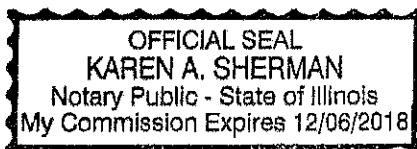

WILLIAM M. THOMAS, CEO/MGR.


WILLIAM M. THOMAS,
Individually

STATE OF ILLINOIS)
) SS
COUNTY OF LOGAN)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that WILLIAM M. THOMAS as President of Saint Thomas Didymus Corporation, Member of Teleologic Learning, L.L.C., signing in his capacity, personally known to be the same person whose name is subscribed to the foregoing Warranty Deed, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth. This property is Not Homestead Property for the First Party.

Given under my hand and seal on December 18, 2014.




Notary Public

APPENDIX "A"

Legal Description for Interest in Real Estate

Passing To

The Atlanta Public Library District

114 S.W. Arch Street, Atlanta, Illinois:

Fifty feet (50') by One Hundred Twenty Feet (120') off the Southwest Side of Lot Four (4) in Block Forty-three (43) in the Original Town of Atlanta, formerly Xenia, now a part of the City of Atlanta, Logan County, Illinois, TOGETHER WITH, all rights and interests of the Seller IF ANY, in and to any and all streets, roads, alleys, easements and rights-of-way, strips and/or gores adjoining or abutting said premises.
PIN: 54-05-343-009-00

Warranty Deed Prepared By:

Paul A. Meints, Esq., CLU, ChFC

2 Kenyon Court

Bloomington, Illinois 61701-3320

Telephone: 309-829-1040

Fax: 309-827-0068

E-mail: meintstaxlaw@frontier.com

Member of: McLean County, Logan County, Illinois, Indiana, and American Bar Associations since 1974. Licensed to Practice before the Indiana, Illinois, and United States Supreme Court, Federal District Court, and the United States Tax Court since 1974. Also located at 108 S.W. Arch - Box 310, Atlanta, Illinois 61723-0310; Telephone: 217-648-2277. Selected by peers in 1996 to be among the first twenty-five (25) lawyers in Illinois to be designated as a "Leading Illinois Attorney" in (1) Trusts and Estate Planning, (2) Agricultural Law, (3) Agricultural and Natural Resources (Real Estate), and (4) Individual Income Tax. Chairperson of the Agricultural Law Section Council of the Illinois State Bar Association for 2000-2001.

Quit-Claim Deed
Release and Assignment
of All Interests;
Held in Escrow by
Logan County Title Co.,
Lincoln, IL.

Send Real Estate Tax Bill
And return recorded deed
To:

Property Address:
114 S.W. Arch Street
Atlanta, IL 61723

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THIS QUIT-CLAIM DEED - DEED IN ESCROW is made as of December 18, 2014, [effective January 1, 2015], by and between First Party/Grantor and Second Party/Grantee.

W I T N E S S E T H :

"First Party": The Atlanta Public Library District as the Grantor

"Second Party": _____

"Fee Simple Ownership":
 Joint Tenancy with Rights of Survivorship;
 Tenants by the Entirety;
 Tenants in Common; or
 Other: _____

WITNESSETH, that the First Party, in consideration of ten dollars lawful money of the United States and other good and valuable consideration paid by the Second Party, GRANTS, CONVEYS, QUIT-CLAIMS, TRANSFERS, ASSIGNS, and RELEASES any interest held by the First Party unto the Second Party, the Second Party's assigns, heirs, successors and assigns forever, TO HAVE AND TO HOLD the premises granted herein unto the Second Party, IN FEE SIMPLE OWNERSHIP the real estate situated in the County of Logan, State of Illinois, more particularly described in APPENDIX "A", attached hereto and incorporated by reference.

This Quit-Claim Deed has been held in escrow by The Logan County Title Company, Lincoln, IL pending the First Party's failure to comply with the December 18, 2014 terms, conditions, and agreements between First Party and Second Party. Logan County Title is held harmless by reason of its release and recording of this Deed.

The First Party hereby releases and waives all rights under and by virtue of the Homestead Exemption Laws of Illinois. The Second Party is hereby responsible for the payment of real estate taxes.

WITNESS the following signature and seal.

THE ATLANTA PUBLIC LIBRARY DISTRICT

By: *Randy L. Brooks*
RANDY L. BROOKS, Chairman

STATE OF ILLINOIS)
COUNTY OF LOGAN) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that RANDY L. BROOKS, being the authorized and empowered Chairman for the Atlanta Public Library District, personally known to be the same person whose name is subscribed to the Quit-Claim Deed, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as its free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal on December 18, 2014.

Karen A. Sherman
Notary Public



STATE OF ILLINOIS
DEPARTMENT OF REVENUE
STATEMENT OF EXEMPTION UNDER REAL ESTATE TRANSFER TAX ACT

This transfer is exempt from the payment of transfer tax by reason of Paragraphs 4(e) [consideration less than \$100.00] and 4(1) [Deed issued pursuant to a transfer in lieu of foreclosure/default in installment contract purchase] of the Real Estate Transfer Tax Act, 35 ILCS 200/31-45.

Dated: _____

By: _____

APPENDIX "A"

Legal Description for Interest in Real Estate
Of
The Atlanta Public Library District
114 S.W. Arch Street, Atlanta, Illinois:

Fifty feet (50') by One Hundred Twenty Feet (120') off the Southwest Side of Lot Four (4) in Block Forty-three (43) in the Original Town of Atlanta, formerly Xenia, now a part of the City of Atlanta, Logan County, Illinois, TOGETHER WITH, all rights and interests of the Sellers IF ANY, in and to any and all streets, roads, alleys, easements and rights-of-way, strips and/or gores adjoining or abutting said premises.
PIN: 54-05-343-009-00

Quit-Claim Deed Prepared By:
Paul A. Meints, Esq., CLU, ChFC
2 Kenyon Court
Bloomington, Illinois 61701-3320

THE ATLANTA PUBLIC LIBRARY DISTRICT
Attn: Randy L. Brooks
P.O. Box 568
Atlanta, IL 61723

William M. Thomas
P.O. Box 166
Atlanta, IL 61723

Logan County Title Company
Attn: Jennifer A. Awe
507 Pulaski Street
Lincoln, IL 62656

Paul A. Meints, Esq., CLU, ChFC
2 Kenyon Court
Bloomington, IL 61701-3320