



Illinois Metropolitan Investment Fund

Investing together for
our communities

Christy Powell
Superintendent of Finance
& Personnel
Geneva Park District
Chairman

March 28, 2016

Eileen Santschi
Accounting Manager
South Suburban Mayors and
Managers Association
Vice Chairman

Dear IMET Liquidating Trust Participant:

IMET PARTICIPANT UPDATE MARCH 25, 2016

Gary Szott
Director of Finance/Treasurer
Village of Bloomingdale
Treasurer

Closing of Sale of UCF Orlando Hotel.

John Harrington
Director of Finance/Treasurer
Village of Minooka
Secretary

As we have advised previously, on February 23, 2016, the Overall Receiver conducted an auction sale of the Double Tree by Hilton Orlando East – UCF Area hotel (the “UCF Hotel”). Two qualified bidders participated in this auction. The final gross sale price was \$25,650,000.

Scott Anderson
Director of Finance/Treasurer
Village of Buffalo Grove
Trustee

On February 29, 2016, the court held a hearing and approved the sale of the UCF Hotel. On March 24, 2016, the sale closed, generating net proceeds of approximately \$25.2 million for the receivership. The net proceeds received after closing costs are approximately \$400,000 greater than the amount previously anticipated by the Overall Receiver.

Chris Minick
Director of Finance
City of St. Charles
Trustee

As we have previously advised, the Overall Receiver is currently engaged in litigation to recover the \$1.5 million earnest money deposit on the original UCF Hotel sale that fell through in October 2015 from the original buyer.

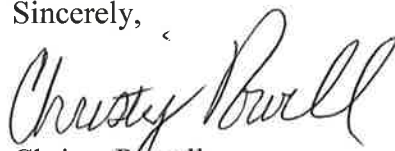
Brian Murphy
Village Administrator
Village of Plainfield
Trustee

IMET is pleased with the results of the auction and the substantial addition to the net recoveries. Should you have any questions, don't hesitate to call Robert Fialkowski at IMET or IMET's outside counsel, Randall Lending of Vedder Price (312-609-7500).

Robert Fialkowski
Interim Executive Director

Debra A. Zimmerman
Associate Director

Sincerely,


Christy Powell
Chairman