

REAL ESTATE DONATION AGREEMENT

THIS REAL ESTATE DONATION AGREEMENT is entered into as of _____, 2024 (the "Effective Date"), between HIGHLAND COMMUNITY COLLEGE, an Illinois Community College District ("Buyer") and HIGHLAND COMMUNITY COLLEGE FOUNDATION, an Illinois non-for-profit entity, of 2998 West Pearl City Road, Freeport, Illinois 61032, ("Seller"). WITNESSETH:

1. Seller agrees to donate and convey to the Buyer and Buyer agrees to accept from the Seller at the price of ONE AND NO/100THS DOLLARS (\$1.00) the real estate described as follows, to-wit:

See Exhibit A, attached hereto (the "Subject Premises");

and further subject to real estate taxes for 2024 and all subsequent years, which Buyer assumes and agrees to pay and subject to any and all existing rights-of-way for public highways, utilities and drainage and subject to all existing easements, covenants, restrictions and reservations of record.

2. The purpose of the donation is to permit construction of a building to be utilized as part of the agriculture educational programming offered by the Buyer.

3. Buyer shall pay the 2024 real estate taxes due and payable in 2025, if any, and for all future years without any credit from Seller, including drainage assessment taxes and special assessments and the tax on all improvements.

4. Buyer agrees to pay the price at closing upon delivery of a good, sufficient and legally recordable special warranty deed conveying the Subject Premises to Buyer subject only to the provisions herein stated, provided that the title is merchantable in Seller at the time of delivery of such deed and if requested by Buyer provision of a title insurance policy insuring Buyer in the amount of the purchase price, or the minimum insurable value, whichever is greater, has been furnished.

5. Buyer, if it so chooses, may obtain at its sole cost a commitment for title insurance showing merchantable title in Seller as soon as practicable. Buyer shall serve written objections to the title as disclosed by said report, within ten (10) days after the commitment for title insurance has been delivered to Buyer or Buyer's attorney, for examination. In the event objections are made which Seller deems trivial, such objections shall be submitted to a disinterested qualified attorney who shall be agreed upon by the parties or to the Title Committee of the Stephenson County Bar Association and whose charges shall be paid jointly by the parties thereto and whose decision shall be final. Title insurance shall be in the amount of the purchase price of the Subject Premises. A later day search fee is a part of the cost of the policy.

6. Seller shall execute and deliver to Buyer the real estate transfer declaration of the Department of Revenue. Seller shall execute, and deliver any additional documents or affidavits reasonably required by the Recorder of Deeds. Buyer shall assist with the preparation of such documents at its expense.

7. Buyer agrees to cover and pay for all costs associated with the purchase and sale of the Subject Premises, including but not limited to the premiums associated with the title insurance policy, title search fees, closing costs, recording fees and transfer taxes, if any. Notwithstanding the foregoing, Seller shall be responsible for its own legal expenses incurred in the transfer of the Subject Premises.

8. Seller affirmatively represents that no known environmental hazards exists on the Subject Premises.

9. Possession shall be given at closing, which shall occur on or before May 30, 2024, or on such date as may be mutually agreed to by the parties.

10. Delivery of the deed and payment of the purchase price shall be at the offices of Security First Title Company, Freeport, Illinois, or at such other location as may be mutually agreed upon by the parties.

11. This is subject to a permanent easement for ingress and egress as depicted in Exhibit B.

12. Seller shall execute and deliver to Buyer such necessary additional easements to effectuate the temporary and permanent construction of a Sanitary Sewer Line, Water Line, and Electrical connection for connection to the contemplated building to be constructed by Buyer.

13. Any continuing obligations contained herein shall not be merged in the deed.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

15. It is mutually agreed that the time of payment shall be of the essence of this Agreement and that all the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties hereto.

16. This Agreement becomes binding when signed by all parties or when all parties have signed a duplicate counterpart. All previous agreements between the parties, pertaining to the Subject Property, if any, are hereby cancelled. An executed facsimile or PDF of this Agreement or any portion hereof, including the signature page of any party, shall be deemed an original for all purposes.

17. Buyer agrees that the deed, transferring ownership of the subject premises, may contain, at the election of Seller, a reversionary clause. If Seller elects to include the same, the clause shall provide that in the event the Board of Trustees of Buyer, at a duly convened public meeting, by majority vote elects to eliminate an agricultural curriculum and cease using the Subject Premises, that title to the same, at the election of Seller, will be conveyed to the Seller inclusive of all improvements contained thereon but exclusive of any personal property of Buyer. Seller further contractually agrees the no election of this right of reversion may be exercised without first giving notice of intent to do the same and providing a sixty (60) day period in which Buyer's Board of Trustees may re-consider its decision to eliminate the agricultural curriculum.

(signatures of the parties to appear on the following page)

SIGNATURES TO DONATION AGREEMENT
DATED _____, 2024

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

HIGHLAND COMMUNITY COLLEGE

HIGHLAND COMMUNITY COLLEGE
FOUNDATION

Highland Community College Board
Chairman

Highland Community College Foundation
Board President

Attest - Secretary of Highland Community
College Board

This document was drafted by:

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EXHIBIT A
(SUBJECT PREMISES)

Part of the East Half of the Southwest Quarter of Section 34, Township 27 North, Range 7 East of the Fourth Principal Meridian, situated in Harlem Township, Stephenson County Illinois, described as follows:

Beginning at the Northeast corner of Lot 6 in Taft Springs Acres First Subdivision, according to the Plat thereof recorded in Book G of Plats, Page 2 in the Stephenson County Recorder's Office; thence North 88 degrees 14 minutes 47 seconds East along the south right of way line of Stephenson Street, a distance of 60.00 feet to the Northwest corner of Lot 7 in said Taft Springs Acres First Subdivision; thence South 01 degrees 46 minutes 07 seconds East along the west line of said Lot 7, a distance of 300.00 feet to the Southwest corner of said Lot 7; thence North 88 degrees 14 minutes 47 seconds East along the south line of said Lot 7, a distance of 58.00 feet; thence South 00 degrees 34 minutes 52 seconds East, a distance of 1,128.00 feet; thence South 88 degrees 14 minutes 47 seconds West, a distance of 190.00 feet; thence North 00 degrees 34 minutes 52 seconds West, a distance of 1,128.00 feet to the south line of said Lot 6; thence North 88 degrees 14 minutes 47 seconds East along the south line of said Lot 6, a distance of 72.00 feet to the Southeast corner of said Lot 6; thence North 01 degrees 46 minutes 07 seconds West along the east line of said Lot 6, a distance of 300.00 feet to the Point of Beginning, containing 5.332 acres, more or less.

EXHIBIT B
(INGRESS/EGRESS EASEMENT)

Part of the East Half of the Southwest Quarter of Section 34, Township 27 North, Range 7 East of the Fourth Principal Meridian, situated in Harlem Township, Stephenson County Illinois, described as follows:

Beginning at the Northeast corner of Lot 6 in Taft Springs Acres First Subdivision, according to the Plat thereof recorded in Book G of Plats, Page 2 in the Stephenson County Recorder's Office; thence North 88 degrees 14 minutes 47 seconds East along the south right of way line of Stephenson Street, a distance of 60.00 feet to the Northwest corner of Lot 7 in said Taft Springs Acres First Subdivision; thence South 01 degrees 46 minutes 07 seconds East along the west line of said Lot 7, a distance of 300.00 feet to the Southwest corner of said Lot 7; thence North 88 degrees 14 minutes 47 seconds East along the south line of said Lot 7, a distance of 58.00 feet; thence South 00 degrees 34 minutes 52 seconds East, a distance of 100.00 feet; thence South 88 degrees 14 minutes 47 seconds West, a distance of 190.00 feet; thence North 00 degrees 34 minutes 52 seconds West, a distance of 100.00 feet to the south line of said Lot 6; thence North 88 degrees 14 minutes 47 seconds East along the south line of said Lot 6, a distance of 72.00 feet to the Southeast corner of said Lot 6; thence North 01 degrees 46 minutes 07 seconds West along the east line of said Lot 6, a distance of 300.00 feet to the Point of Beginning.