

Memorandum

Community and Economic Development Department

To: Rock Island City Council
Subject: Real Estate Broker Agreement
Date: February 17, 2023



In December, a Request for Proposals (RFP) for Real Estate Brokerage Services was issued by the City of Rock Island. The intent was to find a real estate broker to assist the City in soliciting developers and other interested parties to look at some larger City-owned commercial properties. The RFP asked interested parties to submit proposals for marketing that collection of City-owned properties. A map of the properties is attached to this memo for reference.

Three responses to the request were received. Iowa QC Realty responded that they would not submit a proposal due to current market challenges. Mel Foster Commercial and Jones Lange LaSalle (JLL) both responded to the request with interest, however. Of the two responses, the response from JLL most completely answered the request.

Note that broker compensation is in the form of a commission fee equal to 6% of the gross proceeds of a property sale. In the event that the City offers a property to a developer for free, the broker compensation shall be a flat fee of \$6,000.

Recommendation:

The Community & Economic Development Department recommends that the City Council approve the attached contract with Jones Lange LaSalle (JLL) and authorize the City Manager to execute said contract subject to minor attorney modifications.

Submitted by: Tarah Sipes, Economic Development Manager
Miles Brainard, Community & Economic Development Director

Approved by: Todd Thompson, City Manager

EXCLUSIVE LISTING AGREEMENT

THIS EXCLUSIVE LISTING AGREEMENT (the “Agreement”), is entered into on the ____ day of _____, 2023 (the “Effective Date”) between the **City of Rock Island** (“Client”) and **Jones Lang LaSalle Midwest, LLC** (“Broker”).

Recitals

A. Client is the owner of certain properties (the “Properties”) and wishes to engage Broker to act as Client’s exclusive agent to sell the Properties. The Properties are fully described in the attached Exhibit I.

B. Broker is a Real Estate Broker duly licensed under the laws of the State of Illinois and desires to be appointed the exclusive selling agent of Client and to receive Client’s exclusive right to sell the Property.

In consideration of the mutual covenants and agreements set forth below, Client and Broker agree as follows:

1. APPOINTMENT OF BROKER. Client hereby appoints Broker as its exclusive agent for the purpose of selling the Property.

2. ACCEPTANCE OF APPOINTMENT. Broker hereby accepts the appointment, as exclusive Broker for the selling of the Property, and in consideration of such appointment hereby agrees that it shall use reasonable efforts to sell the Property, in accordance with the terms and conditions of this Agreement.

3. TERM. This Agreement shall commence on the Effective Date and will terminate on the earlier to occur of: (i) twelve months from the Effective Date, or (ii) the successful sale of the Property, subject to Client’s continuing obligation to pay Broker a commission as herein provided. It is agreed and understood that the term of this Agreement may be terminated by either party hereto, with or without cause, by thirty (30) days prior written notice from the party electing to invoke such early termination.

4. PROPERTY INFORMATION. In connection with any sale of the Property by Client, Client agrees to disclose to Broker and to prospective buyers (“Prospect(s)”) any and all information which Client has in its possession regarding (i) the Property’s present and future zoning, (ii) environmental matters affecting the Property (including, but not limited to, the presence of asbestos, other toxic, hazardous or contaminated materials, and underground storage tanks in, on or about the Premises), and (iii) the condition of the Property (including but not limited to structural, mechanical and soils conditions) of which Client has actual knowledge without performing any investigation into the existence or non-existence of any such condition or factor.. Additionally, Client shall provide all documentation available for the Property including, but not limited to, deeds, easements, surveys, plats, architectural plans, and MEP drawings in Client’s possession. Broker is authorized to disclose any such information disclosed to it by Client to Prospect.

5. MARKETING MATERIAL AND EXPENSES. Broker shall obtain Client’s written approval of all marketing materials regarding the Property prior to the time that Broker distributes same. Client shall reimburse Broker for all out-of-pocket expenses, if any, directly related to marketing the Property for sale, including, without limitation, the cost of signage, postage, mailings, custom presentation materials (e.g. large boards), descriptive brochures, websites and other forms of advertising of the space,

all of which shall be approved by Client in writing, up to an amount equal to \$5,000.00 and upon invoice by Broker for each such expense. The above enumerated expenses are only to include those that are above and beyond the typical marketing of a site normally conducted in the course of selling real estate. With written pre-approval of such expenses, reimbursement of the same shall not be unreasonably withheld.

6. REFERRAL OF INQUIRIES. During the term of this Agreement, Client shall promptly refer to Broker any and all parties who make inquiries to Client regarding the Property, or otherwise express an interest of any kind in the Property, or any part thereof.

7. PURCHASE AND SALE AGREEMENT PREPARATION AND APPROVAL. Legal expenses incurred in connection with the negotiation, preparation and execution of any purchase and sale or similar agreement shall be at the sole cost of the Client. Broker shall not incur any such legal expenses without the written consent of Client. Any purchase and sale agreement, and modifications and extensions thereof, together with the identity and creditworthiness of any Prospect, must be approved by Client. Broker has no authority to and cannot lease, sell or otherwise bind Client or the Property.

8. COMMISSIONS. Client shall pay to Broker, and Broker shall accept as compensation for its services in connection with the sale of the Property, a commission to be calculated and payable as set forth in the attached Schedule "A".

9. PROSPECT PROTECTION. Within fifteen (15) days following the termination of this Agreement, Broker shall furnish to Client a list of all Prospects with respect to which Broker, as of the time of termination has been having negotiations for the purchase of all or any portion of the Property. If within 365 days thereafter, Client or Client's successors or assigns, consummates a sale with any such listed party, or negotiations continue, resume or commence with any such listed party during such 365-day period and thereafter consummates a sale with any such listed party, Client shall pay to Broker a commission in accordance with the commission schedule attached as Schedule "A". However, if within such 15-day period Broker has failed to furnish to Client the name(s) of such parties, no commission shall be payable to Broker with respect to any such sale.

10. INDEMNIFICATION.

Client shall indemnify, defend (with attorneys reasonably acceptable to Broker) and hold harmless Broker, each person or entity deemed to control or to be controlled by Broker, and their respective partners, shareholders, directors, officers and employees, against and from any and all losses, liabilities, and damages (including without limitation reasonable attorneys' fees) arising in connection with any third party action, claim, proceeding, or investigation relating to this engagement except such as may be imposed or incurred by reason of the negligence, willful misconduct, or fraud of Broker (or any of its employees or agents) in the performance of Broker's services and responsibilities hereunder and provided that Broker has acted within the scope of its authority described in this letter.

Broker shall indemnify, defend (with attorneys reasonably acceptable to Client) and hold harmless Client, each person or entity deemed to control or to be controlled by Client, and their respective partners, shareholders, directors, officers and employees, against and from any and all losses, liabilities, and damages (including without limitation reasonable attorneys' fees) arising in connection with any third party action, claim, proceeding, or investigation relating to this engagement which may be imposed or incurred by reason of the negligence, willful misconduct, or fraud of Broker (or any of its employees or agents).

The foregoing indemnification obligations shall survive the expiration or early termination of this Agreement.

11. LIMITATION OF LIABILITY. Neither party shall be liable to the other for, and each party hereby waives any and all rights to claim against the other, any special, indirect, incidental, consequential, punitive or exemplary damages in connection with this Agreement, including, but not limited to, lost profits, even if the party has knowledge of the possibility of such damages.

12. NO ASSIGNMENT. This Agreement shall be binding upon the successors and assigns of the parties; provided, however, that Broker shall not assign or transfer this Agreement, without the prior written consent of Client. Broker shall not be precluded from assigning its rights to receive payment of any commissions which become payable hereunder.

13. SEVERABILITY. If any provision of this Agreement is invalid for any reason, such invalidation shall not affect other provisions of this Agreement which can be given effect without the invalid provision; and to this end, the provisions of this Agreement are meant to be severable.

13. GOVERNING LAW. This Agreement shall be construed under and in accordance with the laws of the State of Illinois without any reference to its conflicts of laws principles.

14. ATTORNEYS' FEES; JURY WAIVER. If either Client or Broker brings an action to enforce the terms hereof or declare rights hereunder, the prevailing party in any such action, or trial or appeal, shall be entitled to his reasonable attorneys' fees to be paid by the losing party as fixed by the Court. THE PARTIES HEREBY WAIVE TRIAL BY JURY.

15. INTEREST ON PAST-DUE OBLIGATIONS. Except as expressly herein provided, any amount due to Client or Broker and not paid when due shall bear interest at the lesser of the maximum rate of interest permitted by applicable law or the prime rate charged by Bank of America from the date due until paid.

16. ENTIRE AGREEMENT. This Agreement, together with the Rider[s], Schedule[s] and Exhibits[s], if any, attached hereto, constitutes the entire and sole agreement between the Parties concerning the transaction described herein and supersedes any prior agreements, negotiations, understandings or other matters, whether oral or written, with respect thereto. No oral statements not specifically incorporated herein shall be of any force or effect. No variation, modification, or alteration of the terms hereof shall be binding upon any party hereto unless set forth in an express and formal amendment document executed by all parties hereto.

17. SCHEDULE. The schedule attached to this Agreement is incorporated herein under this reference as though fully set out herein for all purposes.

18. NOTICES. Any notice, demand or communication required or permitted under this Agreement shall be in writing and shall be sent by an independent, regionally or nationally recognized courier service which provides written proof of such delivery or shall be mailed by registered or certified mail, postage prepaid, return receipt requested, addressed in either such event to the following addresses, or to such other address as either party hereafter may designate by written notice:

If to Client, addressed to:

City of Rock Island

Community and Economic Development Department
1528 Third Avenue
Rock Island, IL 61201
Attention: Tarah Sipes

With a copy to:

City of Rock Island
Attn: David Morrison, City Attorney
1600 5th Avenue, Suite 200
Rock Island, IL 61201

If to Broker, addressed to:

Jones Lang LaSalle Midwest, LLC
200 East Randolph Street
Chicago, IL 60601
Attention: _____

With a copy to:

Jones Lang LaSalle Midwest, LLC
200 East Randolph Street
Chicago, IL 60601
Attention: Regional Counsel – Illinois

19. SURVIVAL. Client's obligation to pay Broker commissions due hereunder shall survive termination of the Agreement by either party hereto.

20. COUNTERPARTS. This Agreement may be executed in multiple original counterparts, each of which shall be deemed an original, but together shall constitute one and the same instrument.

21. NON-DISCRIMINATION. It is illegal for either Client or JLL to refuse to display or sell to any person because of one's membership in a protected class, e.g., race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, sexual orientation, unfavorable discharge from the military service, order of protection status or any other class protected by Article 3 of the Illinois Human Rights Act.

22. OFAC RESTRICTIONS. Client represents and warrants that it is not, and none of its subsidiaries, affiliates, majority owners or employees are, a person or entity with whom U.S. entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order or other governmental action.

23. ADDITIONAL SERVICES. Without limiting any other provision of this Agreement, JLL will provide the following services: (1) accept delivery of and present to Client offers and counteroffers to purchase the Property; (2) assist Client in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and counteroffers until a purchase and sale agreement is

signed and all contingencies are satisfied and waived; and (3) answer Client's questions relating to the offers, counteroffers, notices, and contingencies.

24. PURCHASE PRICE. As of the date of this Agreement, Client has not determined the sale price for Property. Client, in cooperation with JLL, shall determine the sale price from time to time, and will notify JLL in writing of same. Execution and delivery of a purchase and sale agreement by owner shall evidence Client's approval of the terms thereof.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

The Parties have executed this Agreement as of the Effective Date.

CLIENT:
City of Rock Island

By: _____

Name: Todd Thompson

Title: City Manager

JLL:
JONES LANG LASALLE MIDWEST, LLC

By: _____

Name: _____

Title: _____

SCHEDULE "A"

I. Sale of the Property:

- A. Compensation. Compensation for the disposition engagement is anticipated to be paid by Client as the seller. Upon a sale of the Property, Client shall pay Broker a commission (the "Sale Transaction Fee") in an amount equal to: 6 % of the Gross Proceeds

For purposes of calculating the Sale Transaction Fee payable to Broker under this Agreement, the term "Gross Proceeds" shall mean the total fair market value of the gross consideration (including without limitation, cash, notes, securities, property, obligations or mortgages assumed or taken subject to, and any other form of consideration) to be received by Client and/or its investors in connection with the sale. Gross Proceeds shall include any portion of the purchase price placed in escrow or subject to a holdback as part of the sale but shall not be adjusted by any fees, prorations or closing expenses.

Should a write down of sale price be offered by Client as a development incentive the Client agrees to pay a minimum commission fee of \$6,000 to Broker for their efforts in marketing the property.

- B. Time of Payment for Sale of the Property. The commission shall be paid to Broker upon the closing of the sale of the Property, whether or not through the efforts of Broker, provided Client has entered into a letter of intent or definitive agreement for the Transaction during the term of this Agreement, or in accordance with Section 10 of the Agreement, and shall be paid to Broker from the proceeds of such sale.

C. Parties Reserved from Brokerage Agreement. Client will provide a list of parties that have been in recent conversations regarding purchase of or development of properties included in this agreement. Parties named on this list will be exempted from Broker commission if they execute a purchase agreement within 90 days of the execution of this agreement.

Exhibit I

950 31st Avenue, Rock Island, IL 61201 – PIN 1611100071

Lot Description:

Part of the Northwest Quarter of Section 11, Township 17 North, Range 2 West of the Fourth Principal Meridian. Beginning at the Southwest corner of Brown/Marston Addition to the City of Rock Island; thence North 89 degrees 53 feet 42 inches West, along the North line of 31st Avenue, 311.73 feet to the Centerline of 9 1/2th Street extended; thence North 0 degrees 0 feet 0 inches East, 369.45 feet to the South line of Emma L. Titterington's Addition; thence North 89 degrees 40 feet 52 inches West along said South line, 149.03 feet; thence North 0 degrees 0 feet 0 inches East, along the West line of Emma L. Titterington's Addition 159.78 feet to the Northwest corner of Lot 12; thence South 89 degrees 40 feet 52 inches East, along said Lot Twelve (12), 174.03 feet to the East line of 9 1/2th Street; thence North 0 degrees 0 feet 0 inches East, along said East line, 40.00 feet to the North line of Emma L. Titterington's Addition; thence South 89 degrees 50 feet 04 inches East, along said North line, 446.00 feet to the East line; thence South 0 degrees 5 feet 42 inches West, along said East line, 150.00 feet to the North line of Centennial Court; thence South 89 degrees 56 feet 38 inches East along said North line 150.00 feet to the West line of 11th Street; thence South 0 degrees 24 feet 57 inches East, along said West line, 202.04 feet to the North line of Brown/Marston Addition; thence North 89 degrees 53 feet 42 inches West, along said North line 313.0 feet to the West line of Brown/Marston Addition; thence South 0 degrees 24 feet 57 inches East along said West line 216.60 feet to the point of beginning for this description.

4901 44th Street, Rock Island, IL 61201 – PIN 1718100024

Lot Description: That part of the East one-half (E 1/2) of the Northwest Quarter (NW 1/4) of Section Eighteen (18) described as follows: Beginning at the Southwest corner of the said East 1/2 of the Northwest 1/4; thence North on the West line of said East 1/2 202.6 feet; thence East 288.4 feet; thence North parallel with the said West line of the East 1/2 of the Northwest 1/4 261.0 feet; thence East 492.42 feet; thence North parallel with the said West line of the East 1/2 of the Northwest 1/4 1,157.51 feet more or less to a point on the South right-of-way line of Illinois Route No. 2 The last described line is also 5 feet west of the Eastern property line of a tract of land described in Deed recorded in Book 428 of Deeds on Page 265 thereof; thence Easterly along said South right-of-way line 31.94 feet; thence South parallel to and 35 feet normally from said Easterly line of tract of land described in Book 428 of Deeds on Page 265 thereof a distance 1,170.92 feet; thence East 493.5 feet to the East line of the said East 1/2 of the Northwest 1/4, Section 18; thence south on the said East line of the East 1/2 of the Northwest 1/4, Section 18, 463.6 feet more or less to the center of said Section 18; thence West on the South line of said East 1/2 of Northwest 1/4, Section 18 to the point of beginning. All in Section Eighteen (18) lying North of Rock River, Township Seventeen (17) North, Range One (1) West of the Fourth Principal Meridian, situated in Rock Island County, Illinois.

Parcels #105208 & 105209 (Locally referred to as the Watchtower Site) – PIN 1611336001 & 1611336002

Lot Description: A subdivision of Lot 2 of Watch Hill Tower Addition, Lots 1 and 2 of Watch Tower Second Addition, Lots 1 and 2 of Watch Tower Third Addition, Lot 1 of Watch Tower Fourth Addition, and Lots 1 and 2 of Elsberg Second Addition; also part of the Southwest Quarter of Section 11 and part of the Northwest Quarter of Section 14, Township 17 North, Range 2 West of the 4th Principal Meridian; all in the City of Rock Island, Rock Island County, Illinois, more particularly described as follows:

Beginning at the southeast corner of Lot 1 of Watch Tower Fourth Addition; Thence North 88 degrees 36 minutes 18 seconds West along the south line of said Lot 1 and the south line of Lot 2 in Watch Tower Third Addition and its westerly extension, a distance of 792.73 feet to the east right of way line of 9th Street; Thence North 00 degrees 42 minutes 59 seconds East along said east right of way line, a distance of 400.77 feet to the north line of the Northwest Quarter of said Section 14; Thence North 01 degrees 40 minutes 07 seconds East along said east right of way line, a distance of 684.93 feet to the south line of Lot 1 of Watch Hill Tower Addition; Thence South 88 degrees 05 minutes 00 sections East along said south line, a distance of 443.05 feet to the east line of said Lot 1; Thence North 03 degrees 54 minutes 15 seconds East along said east line, a distance of 304.96 feet to the south lien of Lot 3 of the Assessor's Plat of 1870; Thence South 87 degrees 59 minutes 16 seconds East along said south line, a distance of 399.64 feet to the west right of way line of 11th Street; Thence South 03 degrees 57 minutes 18 seconds West along said west right of way line, a distance of 1,165.27 feet to the north line of Lot 1 of Watch Tower First Addition; Thence North 88 degrees 39 minutes 45 seconds West along said north line, a distance of 180.90 feet to the west line of said Lot 1; Thence South 01 degrees 33 minutes 55 seconds West along said west line, a distance of 121.62 feet to the south lien of said Lot 1; Thence South 88 degrees 38 minutes 17 seconds East along said south line, a distance of 175.82 feet to the west right of way line of 11th Street; Thence South 03 degrees 57 minutes 18 seconds West along said west right of way line, a distance of 96.28 feet to the Point of Beginning.

Parcels #11143 - 11131-A (Locally referred to as the Big Island Farm Parcels) – PIN 1616200003 & 1616400011

Lot Description:
AS SURVEYED DESCRIPTIONS

Part of the Northeast Quarter of Section 16, Township 17 North, Range 2 West of the 4th Principal Meridian, City of Rock Island, Rock Island County, Illinois, more particularly described as follows:

Commencing at the East Quarter corner of said Section 16; thence North 88 degrees 50 minutes 4 seconds West along the south line of said Northeast Quarter, a distance of 1303.50 feet to the POINT OF BEGINNING; thence continuing West along said line, a distance of 598.07 feet to the intersection with the easterly right of way line of Interstate Route 280; thence following said easterly right of way line and the easterly right of way line of Illinois Route 92, North 20 degrees

19 minutes 52 seconds East, a distance of 22.57 feet; thence North 12 degrees 17 minutes 52 seconds West, a distance of 415.16 feet; thence North 26 degrees 32 minutes 50 seconds East, a distance of 1571.07 feet to the intersection with the east line of the Northwest Quarter of said Northeast Quarter; thence South 0 degrees 44 minutes 03 seconds West along said east line and the east line of the Southwest Quarter of said Northeast Quarter, a distance of 1844.54 feet to the POINT OF BEGINNING; said described tract containing 755,508 square feet (17.34 acres), more or less.

Part of the Southeast Quarter of Section 16, Township 17 North, Range 2 West of the 4th Principal Meridian, City of Rock Island, Rock Island County, Illinois, more particularly described as follows:

Commencing at the southeast corner of said Section 16, said point being the POINT OF BEGINNING; thence North 88 degrees 47 minutes 12 seconds West along the south line of said Section 16, a distance of 239.83 feet to a concrete right of way marker at the point of curvature of a non-tangent curve, concave to the Northeast, having a radius of 7489.49 feet, a central angle of 15 degrees 30 minutes 30 seconds, and a chord of 2020.99 feet bearing North 48 degrees 11 minutes 40 seconds West; thence following the easterly right of way line of Interstate Route 280, Northwest along said curve, a distance of 2027.17 feet; thence South 88 degrees 57 minutes 00 seconds East, a distance of 14.80 feet; thence North 24 degrees 52 minutes 07 seconds West, a distance of 319.82 feet; thence North 11 degrees 55 minutes 22 seconds East, a distance of 708.85 feet; thence North 21 degrees 26 minutes 47 seconds West, a distance of 128.58 feet; thence leaving said right of way line, South 88 degrees 39 minutes 10 seconds East, a distance of 76.67 feet; thence North 1 degree 10 minutes 57 seconds East, a distance of 223.00 feet to the intersection with the north line of said Southeast Quarter; thence South 88 degrees 50 minutes 04 seconds East along said north line, a distance of 234.62 feet; thence South 1 degree 14 minutes 44 seconds West along the west line of LOT 1 in Dennis Subdivision, a distance of 303.79 feet to the southwest corner of said LOT 1; thence South 88 degrees 50 minutes 21 seconds East, a distance of 165.00 feet to the southeast corner of said LOT 1; thence North 1 degree 12 minutes 53 seconds East along the east line of said LOT 1, a distance of 303.78 feet to the intersection with said north line of the Southeast Quarter; thence South 88 degrees 50 minutes 04 seconds East, a distance of 16.73 feet; thence South 1 degree 12 minutes 53 seconds West along the west line of Voss Subdivision No. 2, a distance of 234.84 feet to the northwest corner of LOT 3; thence following the northerly lines of said LOT 3, South 88 degrees 53 minutes 46 seconds East, a distance of 214.06 feet; thence North 2 degrees 35 minutes 54 seconds East, a distance of 35.00 feet; thence South 88 degrees 47 minutes 13 seconds East, a distance of 532.88 feet; thence North 2 degrees 29 minutes 52 seconds East, a distance of 160.17 feet; thence South 88 degrees 47 minutes 03 seconds East, a distance of 49.92 feet; thence South 2 degrees 27 minutes 02 seconds West, a distance of 160.14 feet; thence South 88 degrees 47 minutes 08 seconds East, a distance of 302.77 feet to the southeast corner of Voss Subdivision No. 3; thence South 1 degree 11 minutes 41 seconds West, a distance of 274.43 feet; thence North 85 degrees 31 minutes 41 seconds West, a distance of 2.00 feet to the northwest corner of Voss Subdivision; thence South 1 degree 23 minutes 23 seconds West, a distance of 100.00 feet to the southwest corner of Voss Subdivision; thence South 88 degrees 46 minutes 48 seconds East along the south line of Voss Subdivision, a distance of 230.27 feet to the intersection with the east line of said Southeast

Quarter of Section 16; thence South 1 degree 18 minutes 12 seconds West, a distance of 2066.86 feet to the POINT OF BEGINNING; said described tract containing 3,426,617 square feet (78.66 acres), more or less.

Parcel 11192-3 (Locally referred to as the North West corner of Andalusia Road and the Centennial Expressway) – PIN 1621300008

Lot Description:

A parcel of land in the Southwest Quarter of Section 21, Township 17 North, Range 2 West of the Fourth Principal Meridian, Rock Island County, Illinois, described as follows:

Commencing at the Southeast Corner of the Southwest Quarter of said Section 21; thence Westerly on the South line of said Southwest Quarter, said line have a bearing of North 90 degrees 00 minutes 00 seconds West a distance of 215.97 feet; thence Northwesterly on a line having a bearing of North 30 degrees 05 minutes 28 seconds West, a distance of 138.15 feet to the Point of beginning of the hereinafter described parcel of land; thence Westerly on a line having a bearing of South 89 degrees 59 minutes 16 seconds West, a distance of 985.01 feet; thence Northerly on a line having a bearing of North 0 degrees 17 minutes 30 seconds West, a distance of 1056.73 feet; thence Southeasterly on a line having a bearing of South 52 degrees 02 minutes 08 seconds East, a distance of 735.21 feet; thence Southeasterly on a line having a bearing of South 30 degrees 05 minutes 28 seconds East, a distance of 458.19 feet to the Point of Beginning, containing 14.111 acres, more or less.

For the purpose of this description, said South line of the Southwest Quarter of Section 21 has been assigned the bearing of North 90 degrees 00 minutes 00 seconds West.

Parcel #11326 (Locally referred to as the Ridgewood Road Farm) – PIN 1627200009

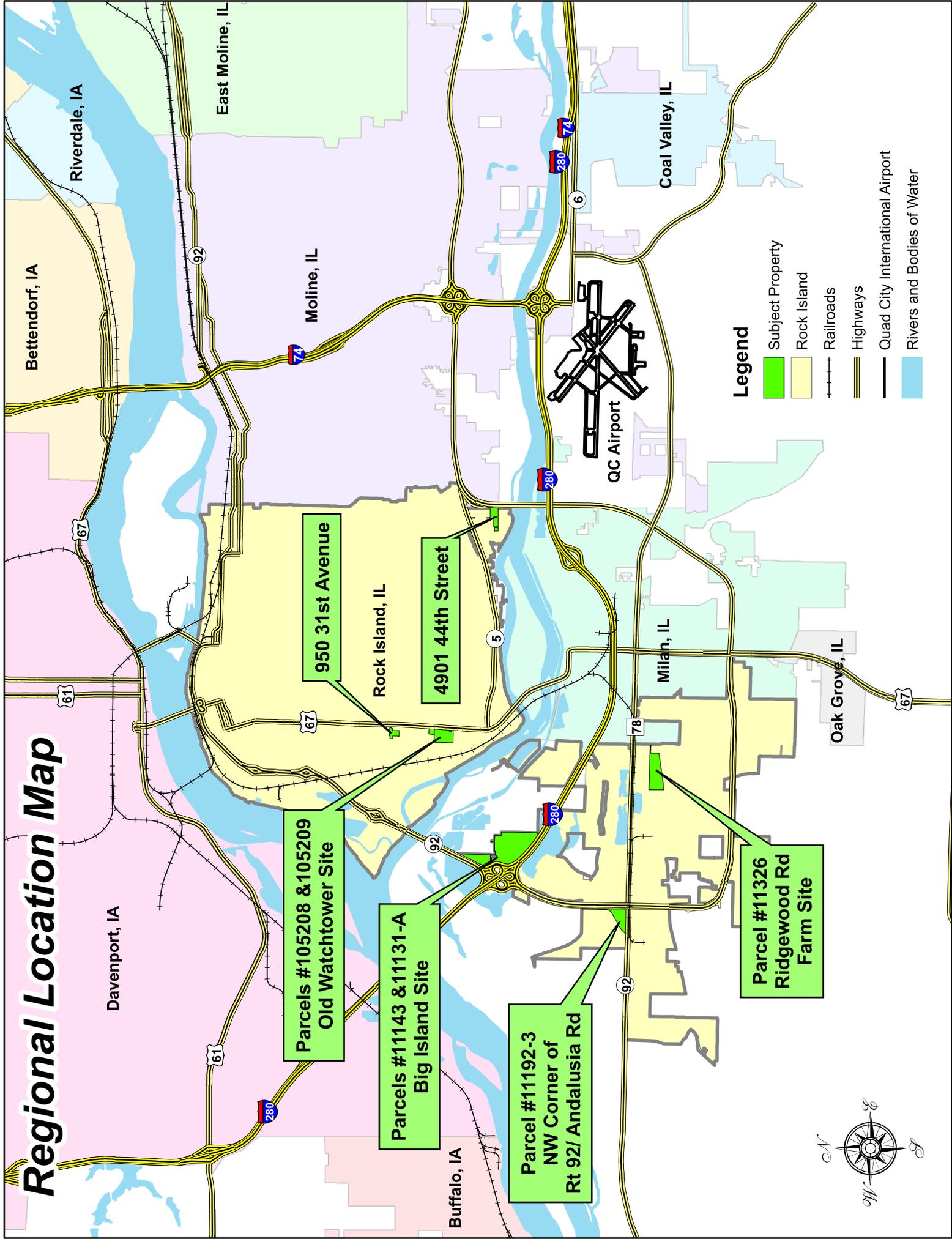
Lot Description:

Part of the Northeast Quarter of Section 27, Township 17 North, Range 2 West of the 4th Principal Meridian, City of Rock Island, Rock Island County, Illinois, more particularly described as follows:

Commencing at the Northwest Corner of said Northeast Quarter; thence South 0 Degrees 19 Minutes 51 Seconds East along the West line of said Northeast Quarter, a distance of 980.00 feet to the point of beginning; Thence South 88 Degrees 49 Minutes 22 Seconds East, a Distance of 2573.85 feet to the West Right of Way Line of Ridgewood Road; Thence South 0 Degrees 05 Minutes 33 Seconds East along said Right of Way Line, a distance of 39.96 feet to the North line of John H. Blaser's 3rd Addition; Thence North 88 Degrees 43 Minutes 56 Seconds West along said North line and its Westerly Extension, a distance of 473.08 Feet; Thence South 0 Degrees 02 Minutes 14 Seconds East, a distance of 506.37 feet; Thence South 80 Degrees 02 Minutes 07 Seconds West, a distance of 330.10 Feet; Thence South 82 Degrees 31 Minutes 13 Seconds West, a distance of 1785.74 feet to the North corner of Lot 14 in Foxwood First Subdivision; Thence North 0 Degrees 19 Minutes 51 Seconds West Along said West line of the Northeast

Quarter of Section 27, a Distance of 878.33 Feet to the Point of Beginning; said Described Tract
Containing 39.1 acres.

Regional Location Map



Legend

- Subject Property
- Rock Island
- Railroads
- Highways
- Quad City International Airport
- Rivers and Bodies of Water

950 31st Avenue

4901 44th Street

Parcels #105208 & 105209
Old Watchtower Site

Parcels #11143 & 11131-A
Big Island Site

Parcel #11192-3
NW Corner of
Rt 92/ Andalusia Rd

Parcel #11326
Ridgewood Rd
Farm Site

