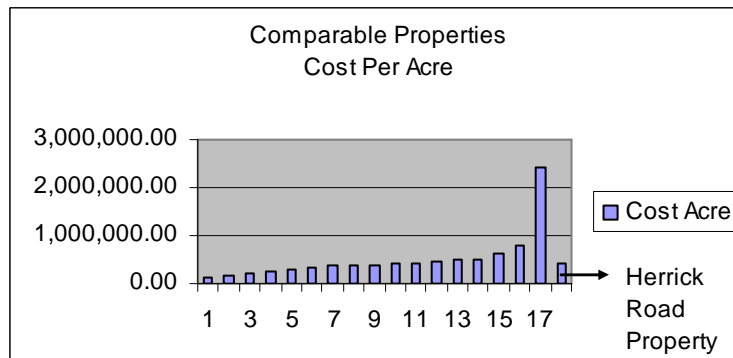


Herrick Road Property Fact Sheet

- Contract for 18.6 acres unanimously approved by Board of Education on February 14, 2007.
- Purchase price of \$7.6 million if referendum is approved in February/March 2008 primary election; \$7.7 million if approved in November 2008 general election.
- Non-refundable earnest money payment of \$200,000, to be applied to sale price when contract is executed.
- The \$408,602 per acre cost of the site is less than the average paid for comparable commercial properties in surrounding communities over the last three years.



- The execution of the contract is contingent on the following three items:
 1. A successful referendum.
 2. A positive finding from the Risk Assessment conducted by Boelter and Associates.
 3. An NFR letter on the property issued by the Illinois EPA.
- The District agrees in the contract to place a referendum on the ballot in the February/March 2008 primary election.
- If the February/March 2008 referendum is not successful, the District has 30 days (with the option of a 15-day extension) to tell the owner whether or not it plans to run the referendum again in November 2008.
- The contract will be null and void if the Board of Education decides not to hold a referendum in November 2008 or if a November 2008 referendum is unsuccessful.