

EXHIBIT B

PUBLIC NOTICE NOTICE OF SALE

Notice is hereby given that on the 19th day of June, 2018 the Board of Education of Laraway Community Consolidated School District 70-C, Will County, Illinois (“Seller”) will sell at public sale, by taking sealed bids, the following described property:

Northern Portion

THAT PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTH 179.21 FEET OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 28, IN TOWNSHIP 35 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE EASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD, IN WILL COUNTY, ILLINOIS, SITUATED IN THE COUNTY OF WILL AND STATE OF ILLINOIS.

PERMANENT TAX NUMBER(S): 30-07-28-300-008

Southern Portion

THE SOUTH HALF (1/2) OF THE SOUTH WEST QUARTER OF THE SOUTH EAST QUARTER (1/4) LYING EAST OF THE EASTERLY RIGHT OF WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY (FORMERLY THE CHICAGO & ALTON RAILROAD COMPANY, AND THAT PART OF THE SOUTH HALF (1/2) OF THE SOUTH EAST QUARTER (1/4) OF THE SOUTH WEST QUARTER (1/4) OF SECTION TWENTY-EIGHT LYING EAST OF THE EASTERLY RIGHT OF WAY LINE OF THE GULF, MOBILE & OHIO RAILROAD COMPANY (FORMERLY THE CHICAGO & ALTON RAILROAD COMPANY), ALL BEING IN SECTION TWENTY-EIGHT (28) TOWNSHIP THIRTY-FIVE (35) NORTH, RANGE TEN (10) EAST OF THE THIRD PRINCIPAL MERIDIAN, WILL COUNTY, ILLINOIS, SITUATED IN THE COUNTY OF WILL AND STATE OF ILLINOIS.

PERMANENT TAX NUMBER(S): 30-07-28-400-001 (pt)

The sealed bids shall be accepted until 10:00 a.m. on the 7th day of August, 2018, at the Administrative Offices of the School District located at 1715 Rowell Avenue, Joliet, Illinois 60433 addressed to Attention: Dr. Joe Salmieri, Superintendent, which bids will be opened and read aloud at 10:00 a.m. on the 7th day of August, 2018, at said Administrative Offices.

The sale shall be made on the following terms to wit:

Site Data:

1. The Property is located at 275 Laraway Road, is comprised of a total of approximately 40 acres and contains a school building.

Terms and Conditions of Sale:

1. Bidders may secure information pertaining to the site at the Administrative Offices of the School District from Dr. Joe Salmieri (815) 727-5115.

2. Bidders shall submit a statement, along with the bid, certified by a principal or authorized officer of the bidder, setting forth the following information:

- a) The legal name, address and contact person for the bidder.
- b) If a corporation, the state and date of incorporation, the names and addresses of the principal officers thereof – if a partnership, the date of organization, type of partnership and names and addresses of the general partners thereof – if a sole proprietor, the date of the organization of the business and the name or names and address or addresses of the owners.
- c) Information demonstrating bidder's financial capability of funding the payments required either by guarantees of a financial institution or other assurances.

3. The Seller has established a minimum purchase price of **Four-Million and no/100 Dollars (\$4,000,000.00)**.

4. A security deposit in the amount of \$50,000.00 submitted with the bid as earnest money in the form of a cashier's or certified check made payable to the "Board of Education of Laraway Community Consolidated School District 70-C", must accompany the bid.

5. The Seller shall decide which bid, if any, it will accept at a Board meeting of the School District held at the Administrative Offices of the School District at 6:30 p.m. on the 21st day of August, 2018 (or at a subsequent special or regular meeting of the Board if needed). All bidders or their representatives are encouraged to attend.

6. The Board shall hold all the uncashed security deposits. The Board will decide in accordance with paragraph 8 hereof the successful bidder. All security deposits shall then be returned to unsuccessful bidders.

7. Closing shall take place within sixty (60) days of acceptance of the bid. A finalized Contract for Sale shall be completed between the parties no later than 30 days after bid acceptance. A copy of the Contract for Sale to be entered into by the Seller and the successful

bidder shall be available for inspection at the Administrative Offices of the Board of Education. The contract is not subject to modification.

8. All information about the property included in this Notice of Sale is believed to be reliable, but is not guaranteed and no express or implied representations or warranties are made with regard to the property or matters relating thereto, or terms contained herein.

The property will be sold and conveyed to the successful bidder (the "Buyer") on an "AS IS" basis without any representations or warranties of any kind, express or implied, either oral or written, made by the Seller with respect to the physical, environmental, zoning or structural condition of the property or with respect to the existence or absence of underground fuel storage tanks, toxic or hazardous materials, substances or wastes in, on, under or affecting the property, including but not limited to, asbestos about or on the property, and subject to existing zoning, flood plain and any other restrictions on the use or development of the property. **All warranties with respect to the property are hereby expressly disclaimed. Except as provided below regarding the scope of Buyer's indemnity commitment, any risk and all responsibility relating to any condition of the property, including, but not limited to any of the above-described conditions, are assumed by Buyer and disclaimed by the Board of Education and the School District.**

All bidders are urged to examine the property and conduct their own inspection and investigation of the property (including, without limitation, environmental inspections and investigations). The Buyer shall take all necessary action and bear all expenses and liability associated with making the property suitable for the Buyer's intended use and complying with all applicable federal, state and local laws.

9. A bid may be withdrawn at any time prior to the opening of the bids.

10. No bid may be modified, withdrawn or cancelled subsequent to the opening of the bids.

11. The Board of Education of Laraway Community Consolidated School District 70-C reserves the right to waive irregularities, to continue the sale from time to time, to reject any and all bids, whether or not they meet the minimum bid prices, and to adjourn the sale.

/s/ Secretary, Board of Education
Laraway Community Consolidated
School District 70-C