

## **EXHIBIT B**

### **PURCHASE AND SALE AGREEMENT**

This **PURCHASE AND SALE AGREEMENT** (this “**Agreement**”) is made and entered into as of June \_\_\_\_, 2026 (the “**Effective Date**”), by and between **GH CHICAGO IL, LLC**, a Delaware limited liability company (“**Seller**”), and the **CITY OF CHICAGO**, an Illinois municipal corporation (“**Purchaser**” or “**City**”), acting by and through its Department of Fleet and Facility Management (“**FFM**”).

### **RECITALS**

**WHEREAS**, Seller is the owner of the real property located at 630 West Harrison St., Chicago, Illinois, which is legally described on **Exhibit A** attached hereto (together with all rights, privileges, easements, and rights of way appurtenant to said real property, the “**Land**”); and

**WHEREAS**, the Land is improved with an intercity bus terminal with approximately twenty-four (24) bays for boarding buses (the “**Building**,” and collectively with the Land and any other structures and improvements located on or affixed to the real property, including all systems, fixtures and equipment now attached or appurtenant to the real property, the “**Real Property**”); and

**WHEREAS**, the City desires to purchase from Seller the Real Property, together with (1) all rights, warranties, guarantees, utility contracts, approvals (governmental or otherwise), permits, certificates of occupancy, surveys, plans and specifications, and any agreements, covenants, or indemnifications that Seller received from a third party, including any prior owner, and relating to the Real Property, if any (collectively, the “**Intangible Property**”), and (ii) all rights, title, and interest of Seller in and to the Flix Lease (as hereafter defined), and Seller desires to sell the Real Property, the Intangible Property, and the Flix Lease (collectively, the “**Property**”) to the City upon the terms and conditions described in this Agreement; and

**WHEREAS**, Seller and Flix North America, Inc. (“**Flix**”) are parties to that certain Amended and Restated Lease Agreement dated as of October 21, 2021, as amended by that certain Omnibus Amendment to Amended and Restated Lease Agreement dated January 18, 2022, as amended by that certain First Amendment to Amended and Restated Lease Agreement dated October 18, 2024, as amended by that certain Second Amendment to Amended and Restated Lease Agreement dated January 21, 2025, as amended by that certain Assignment and Third Amendment to Amended and Restated Lease Agreement dated February 24, 2026, as further amended by that certain Fourth Amendment to Amended and Restated Lease Agreement dated February 24, 2026 (collectively, the “**Flix Lease**”), pursuant to which Flix operates and manages the Property for intercity bus service; and

**WHEREAS**, Seller desires to assign all of its right, title and interest in and to the Flix Lease to the City, and the City desires to accept the same, upon the terms and conditions described in this Agreement and the Assignment and Assumption of Lease (as defined below).

**NOW, THEREFORE,** in consideration of the mutual covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and the City hereby agree as follows:

**SECTION 1. INCORPORATION OF RECITALS.** The recitals set forth above constitute an integral part of this Agreement and are hereby incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

**SECTION 2. SALE AND PURCHASE PRICE.**

2.1 **Purchase and Sale.** Subject to and in accordance with the terms, covenants and conditions contained in this Agreement, Seller agrees to sell, assign, convey, and transfer to the City, and the City agrees to purchase and accept from Seller, the Property, for the sum of Nineteen Million Two Hundred Thousand and no/100 Dollars (\$19,200,000.00) ("**Purchase Price**"). The City shall pay the Purchase Price to Seller, subject to any applicable prorations and adjustments as provided herein, through escrow on the Closing Date (as defined in Section 5.1(a)) in cash or by wire transfer of immediately available funds.

2.2 **Deposit.** Within ten (10) business days of the Effective Date, the City shall deliver to Greater Illinois Title Company or such other title insurance company as is mutually acceptable to the parties (the "**Title Company**"), as escrowee, the sum of \$125,000.00 (the "**Deposit**") by wire transfer of immediately available funds as earnest money, with a mutually acceptable standard escrow agreement.. The Deposit shall serve as liquidated damages to Seller in the event of default by City and as Seller's sole and exclusive remedy. The Deposit shall be held in an interest-bearing account in immediately available funds, with interest credited to Seller at Closing (as defined in Section 5.1(a)). The Deposit shall be applied to the Purchase Price at the Closing.

2.3 **Possession.** Seller shall cause sole and exclusive possession of the Property to be delivered to the City on the Closing Date, subject only to the Permitted Exceptions (as defined in Section 5.9(c)).

**SECTION 3. TITLE AND SURVEY.**

3.1 **Title Commitment Examination.** The City acknowledges that it has received a commitment for an ALTA 2021 owner's policy of title insurance with respect to the Property, File No. \_\_\_\_\_, having an effective date of \_\_\_\_\_, and last updated on \_\_\_\_\_ (the "**Title Commitment**") from the Title Company, wherein the Title Company agrees to issue to the City, upon the recording of the Deed (as defined herein) and conveyance documents, an ALTA 2021 owner's policy of title insurance with extended coverage (the "**Title Policy**") in the full amount of the Purchase Price, showing the City as the owner of the Property in fee simple, subject only to the Permitted Exceptions (as defined in Section 4.9(c)) and, subject to tax prorations in Section 4.5 and other exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, not caused by City, which may be removed by the payment of money at the Closing (as defined in Section 4.1(a)) (collectively, "**Liens**"), which Liens Seller shall so remove.

3.2 **Survey.** The City acknowledges that it has received an ALTA/ACSM Land Title Survey for the Property dated \_\_\_\_\_ (the "**Survey**").

3.3 **Objections.** Except for Liens, all items shown on the Title Commitment as last updated prior to the Effective Date, and conditions shown on the Survey, shall be deemed Permitted Exceptions. Notwithstanding the foregoing, the City shall have the right, on or prior to the day that is 10 days prior to the Closing Date, to object to any exception or item first raised by the Title Company, or otherwise discovered, after the Effective Date. The City shall give Seller written notice of such objection within five (5) days after discovery of the exception or item (the "**Title Objection Period**"), and Seller shall have five (5) days after receipt of the City's written objections (the "**Seller Response Period**") to cure the same or to agree in writing to cure the same prior to Closing or, with the City's consent, to obtain affirmative insurance against loss or damage that may be occasioned by the same (in form and substance acceptable to the City), but shall have no obligation to do so. If Seller does not cure the objections or elect in writing to cure the objections (or otherwise endorse or insure the same with the City's consent and in form and substance acceptable to the City) within the Seller Response Period, the City shall have five (5) business days from the expiration of the Seller Response Period to do one of the following by written notice to Seller: (i) accept title to the Property subject to the exceptions, which shall then become Permitted Exceptions, without reduction in the Purchase Price; or (ii) terminate this Agreement, in which event this Agreement shall be null and void, the Deposit shall be paid to the City and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. If the City fails to timely notify Seller of its election pursuant to the preceding sentence, the City will be deemed to have elected to proceed pursuant to clause (i).

#### **SECTION 4. CLOSING.**

##### **4.1 Time and Place.**

(a) Provided that the conditions to closing set forth in Section 4.9 and Section 4.10 hereof have been satisfied or waived in writing by the City or Seller, as applicable, the consummation of the transaction contemplated hereby (the "**Closing**") shall occur forty-five (45) days following the Effective Date, unless such 45-day period is extended pursuant to Section 3.3 to resolve title and survey objections or applicable cure periods set forth in this Agreement (the "**Closing Date**"). At or before the Closing, Seller and the City shall perform the obligations set forth in Section 4.2 and Section 4.3 hereof, the performance of which obligations shall be concurrent conditions.

(b) The parties shall establish a deed and money escrow with the Title Company, acting as escrowee, through which the transaction contemplated by this Agreement shall be closed. The escrow instructions for the deed and money escrow shall be in the form customarily used by the Title Company with such special provisions added thereto as may be required to conform to the provisions of this Agreement. Said escrow shall be auxiliary to this Agreement and this Agreement shall not be merged into nor in any manner superseded by said escrow. The escrow costs and fees shall be equally divided between the City and Seller.

(c) The transaction shall be closed by means of a so-called "New York Style Closing," with the concurrent delivery of the documents of title, transfer of interests, delivery of the Title Policy (or "marked-up" title commitment as described herein) and the delivery of the Purchase Price. Seller shall provide an undertaking in a form reasonably

acceptable to the Title Company for the New York Style Closing to occur (the “**Gap Undertaking**”). Seller and the City shall each pay fifty percent (50%) of the charges of the Title Company for such New York Style Closing.

4.2 **Seller’s Obligations at Closing.** At Closing, Seller shall:

(a) deliver to the City a certificate, dated as of the Closing Date and executed on behalf of Seller by a duly authorized individual thereof, certifying that the representations and warranties of Seller set forth in this Agreement are then true and correct in all respects;

(b) deliver to the City a duly executed special warranty deed (the “**Deed**”) conveying the Property, subject only to the Permitted Exceptions;

(c) deliver to the City an original Assignment and Assumption of Lease Agreement in substantially the form attached hereto as **Exhibit B**, executed by Seller and assigning to the City all Seller's right, title, and interest in and to the Greyhound Lease;

(d) deliver to the City an Estoppel Certificate (as defined below) duly executed by Flix in the form attached hereto as **Exhibit C**;

(e) deliver to the City such evidence as the Title Company and City may reasonably require as to the authority of Seller to consummate the transaction contemplated by this Agreement and of the person or persons executing documents on behalf of Seller;

(f) deliver to the City a certificate duly executed by Seller stating that Seller is not a “foreign person” as defined in the Federal Foreign Investment in Real Property Tax Act of 1980;

(g) deliver the Gap Undertaking and such affidavits, ALTA statements (as to extended coverage over standard preprinted exceptions), and other documents as may be customarily and reasonably required by the Title Company for the issuance of the Title Policy;

(h) deliver to the City an Affidavit executed by the Brokers (as hereinafter defined) stating that the fees and commissions due the Brokers with respect to the transaction contemplated by this Agreement have been paid in full;

(i) execute a closing statement to reflect the amount due to Seller that includes Seller’s share of prorations specified herein (the “**Closing Statement**”);

(j) execute all required state, county and City transfer tax declarations (the “**Transfer Tax Declarations**”);

(k) deliver to the City an Economic Disclosure Statement in the City’s then-current form; and

(l) deliver such additional documents as may be reasonably required by the Title Company to consummate the transaction contemplated by this Agreement.

4.3 **City's Obligations at Closing.** At Closing, the City shall:

(a) deliver to the Seller an original Assignment and Assumption of Lease Agreement in substantially the form attached hereto as **Exhibit B**, executed by the City and assuming all Seller's obligations under the Greyhound Lease;

(b) deliver such affidavits or other documents as may be customarily and reasonably required by the Title Company for the issuance of the Title Policy, in a form reasonably acceptable to the City;

(c) deliver to the Title Company escrow the Purchase Price (with credit for the Deposit), plus or minus the adjustments or prorations required by this Agreement in readily available funds;

(d) execute the Closing Statement;

(e) execute the Transfer Tax Declarations; and

(f) deliver such additional documents as may be reasonably required by the Title Company to consummate the transaction contemplated by this Agreement.

4.4 **Credits and Prorations.** Expenses of the Property shall be apportioned as of 12:01 a.m., on the Closing Date, as if the City were vested with title to the Property during the entire day upon which the Closing occurs. Seller agrees to deliver to the City all bills, statements, invoices and other documents reasonably requested by the City to allocate expenses.

4.5 **Taxes.** Real estate taxes and assessments shall be prorated on the Closing Date on an accrual basis, with Seller providing the City with a cash payment at Closing equal to Seller's share of the amount of the then accrued or assessed real estate taxes which are not yet payable as of the Closing Date. The parties acknowledge that certain of such taxes shall have accrued, but shall not yet be due and payable, as of the Closing Date, and that Seller shall be responsible for Seller's share of all such taxes which have so accrued irrespective of whether the same are then payable. Such proration shall be on the basis of the number of days in the applicable taxing period during which the Property will have been owned by Seller and the City, respectively. The Seller shall escrow 110% of the most recent ascertainable tax bill at the date of the Closing, and if the current tax bill is not available at Closing, then the proration shall be paid from the escrowed funds when due.

4.6 **Utilities.** Seller acknowledges and agrees that Seller shall be responsible for Seller's share of all utility charges incurred at the Property before the Closing Date. At the Closing, Seller shall deliver evidence that all water and other utility bills have been paid in full.

4.7 **Survival.** The provisions of this **Section 4** shall survive the Closing (including delivery of the Deed).

4.8 **Transaction Taxes and Closing Costs.**

(a) Seller and the City shall cooperate in executing such returns, questionnaires and other documents as shall be required with regard to all applicable real property transfer taxes imposed by applicable federal, state or local law or ordinance.

(b) Subject to the provisions of **Section 10.4** (Attorneys' Fees and Costs) below, Seller shall pay the fees of any counsel representing Seller in connection with this transaction. Seller shall also pay the following costs and expenses: (i) one-half (1/2) of the fees which may be charged by the Title Company in connection with escrow services at Closing; (ii) the fee for the title examination and the Title Commitment and the premium for the Title Policy in the amount equal to the Purchase Price, including an extended coverage endorsement and any endorsements delivered by Seller and accepted by the City under **Section Error! Reference source not found.** hereof, as well as all other title costs; (iii) the fees for recording the Deed and any releases or other documents necessary to convey fee simple title to the Property subject only to the Permitted Exceptions.

(c) Subject to the provisions of **Section 10.4** (Attorneys' Fees and Costs) below, the City shall pay the fees of any counsel representing the City in connection with this transaction. The City shall also pay the following costs and expenses: (i) one-half (1/2) of the fees which may be charged by the Title Company in connection with escrow services at Closing; and (ii) any and all municipal, state and county transfer taxes which become payable by reason of the transfer of the Property to the City, if any.

(d) All costs and expenses incident to this transaction and the closing thereof, and not specifically described above, shall be paid by the party incurring same.

4.9 **Conditions Precedent to City's Obligation to Close.** The obligation of the City to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions, any or all of which may be waived by the City in its sole discretion:

(a) The Title Company shall have delivered or shall be irrevocably committed to issue to the City the Title Policy in the aggregate amount as of the Closing Date of the Purchase Price, insuring fee simple title to the Property in the City subject only to the Permitted Exceptions, together with an extended coverage endorsement and any other endorsements issued pursuant to **Section Error! Reference source not found.** hereof, if applicable.

(b) All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all respects as of the Closing, as if made at and as of such time.

(c) Except for the Flix Lease, the Property shall be conveyed by Seller to the

City at Closing free and clear of all tenancies, use and occupancy agreements and service contracts (except those entered into by Flix), and subject only to the following matters which are hereinafter referred to as the “**Permitted Exceptions**”:

- (i) those matters listed on **Exhibit C** attached hereto;
  - (ii) those matters disclosed on the Title Commitment and the Survey that either are not objected to in writing within the time periods provided herein, or if objected to in writing by the City, are those which Seller has not elected to remove or cure (and is not obligated to remove or satisfy) under **Section 3**, and subject to which the City has elected to accept or is deemed to have elected to accept the conveyance of the Property;
  - (iii) any matter caused or suffered by or through the City;
  - (iv) the lien for real property taxes and assessments not then due and payable, subject to the proration and adjustment provisions of this Agreement; and
  - (v) local, state and federal laws, ordinances or governmental regulations applicable to the Property, including but not limited to, building and zoning laws, ordinances and regulations, now or hereafter in effect relating to the Property.
- (d) Seller shall have performed and observed all covenants and agreements of this Agreement to be performed and observed by Seller as and when required under this Agreement.

Without limitation to any rights of the City under **Section 3** hereof, if any of the conditions to the City’s obligations to consummate the transaction contemplated by this Agreement as set forth in this **Section 4.9** have not been satisfied as of the Closing Date in accordance with the terms set forth herein, then the City shall have the right, as its sole recourse therefor, upon prior written notice to Seller of at least thirty (30) days, to terminate this Agreement by written notice to Seller, in which event this Agreement shall be null and void, the Deposit shall be paid to the City and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder; provided, however, if within said 30-day notice period Seller satisfies said condition(s), to the City’s reasonable satisfaction, then the termination notice shall be deemed to have been withdrawn. Notwithstanding the foregoing, if such failure of condition constitutes a default on the part of Seller under any other provision of this Agreement, then the City reserves its rights under **Section 6.2** of this Agreement on account of such default.

4.10 **Conditions Precedent to Seller’s Obligation to Close.** The obligation of Seller to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions, any or all of which may be waived by Seller in its sole discretion:

- (a) All of the representations and warranties of the City contained in this Agreement shall be true and correct as of the Closing as if made at and as of such time; and

(b) The City shall have performed and observed all covenants and agreements of this Agreement to be performed and observed by the City as and when required under this Agreement.

If any of the conditions to Seller's obligations to sell the Property under this Section 4.10 have not been satisfied as of the Closing Date in accordance with the terms set forth herein, then Seller shall have the right, as its sole recourse therefor, upon prior written notice to the City of at least thirty (30) days, to terminate this Agreement by written notice to the City, in which event this Agreement shall be null and void, the Deposit shall be paid to the City and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder; provided, however, that if within said thirty (30) day notice period the City satisfies said condition(s) to Seller's reasonable satisfaction, then the termination notice shall be deemed to have been withdrawn. Notwithstanding the foregoing, if such failure of condition constitutes a default on the part of City under any other provision of this Agreement, then Seller reserves its rights under Section 6.1 of this Agreement on account of such default.

## **SECTION 5. REPRESENTATIONS, WARRANTIES, AND COVENANTS**

5.1 **Representations and Warranties of Seller.** Seller hereby makes the following representations and warranties to the City as of the Effective Date (except for any representations that are stated to be made as of the Closing Date), which representations and warranties shall be deemed to have been made again as of the Closing Date:

(a) The execution, delivery and performance by Seller of this Agreement and all instruments and agreements contemplated hereby will not result in a breach or violation of, or constitute a default under, any agreement, instrument, indenture, law, regulation, ordinance, order or decree to which Seller is a party or by which the Property is bound.

(b) GH Chicago IL, LLC is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. Seller has the full right, power and authority to enter into this Agreement and Seller's closing documents, and such documents are valid and binding obligations of Seller, enforceable in accordance with their terms. The person signing this Agreement on behalf of Seller is authorized to do so.

(c) Seller has good and marketable record title to the Property, subject, to Seller's actual knowledge, to no liens, easements, restrictions or other encumbrances other than the liens, easements, restrictions and other encumbrances disclosed in the Title Commitment and any updates to the Title Commitment.

(d) Seller has no legal rights in any personal property – or non-realty, tangible movable assets not permanently affixed to the building or land, including but not limited to machinery, equipment, furniture, inventory or other personal property - located at or on the Real Property subject to this Agreement.

(e) Seller has received no notice of and has no knowledge of any action, litigation, investigation or proceeding of any kind pending or threatened against Seller or any portion of the Property, and Seller knows of no facts which could give rise to any such action, litigation, investigation or proceeding.

(f) Seller has received no notice of and has no knowledge that the Property or its uses during Seller's period of ownership are in violation of applicable law or any applicable private restriction applicable to the Property.

(g) Seller has not received notice of, and has no knowledge of, any zoning, building, or other violations applicable to the Property.

(h) Seller has continued to operate, maintain and manage the Property in the ordinary course of business in accordance with prudent, reasonable business practice, including continuing repair and preventative maintain and maintenance of adequate insurance with respect to the Property (including both commercial general liability insurance and "all risk" property insurance) following the last property condition assessment performed by Buyer.

(i) Seller has not entered into any contracts, agreements, options, rights of first refusal or understandings with any other entity or person with respect to the sale, transfer, lease, license, occupancy or use of the Property, except for this Agreement.

(j) No labor or materials of any kind have been furnished to or for the benefit of Seller and related to the Property for which payment in full has not been made.

(k) Seller has not granted a right of possession or occupancy with respect to the Property to any person or entity except pursuant to the Flix Lease. There are no parties in possession of or occupying the Property or any part thereof, nor are there any parties who have possessory rights in the Property or any part thereof, except for Flix pursuant to the Flix Lease.

(l) There are no service or maintenance contracts, equipment leases or other contracts regarding any of the Property that will continue after Closing, except for the Flix Lease.

(m) No management, leasing or maintenance personnel or agents employed in connection with the operation of the Property have the right to continue such employment after Closing, except for Flix pursuant to the Flix Lease.

(n) Seller has received no notice of and has no knowledge of any pending or threatened condemnation or transfer in lieu thereof affecting any of the Property, nor has Seller agreed or committed to dedicate any of the Property.

(o) Seller has received no written notice or other written communication from any governmental authority, person or entity regarding (i) the existence of any hazardous

material in, on, under, or migrating to or from, the Property, or (ii) the actual or potential liability or responsibility of Seller, or any past or present owner or occupant of the Property, under any environmental law.

(p) Seller is not in default concerning any of its payment or performance obligations or liabilities pursuant to any agreement regarding the Property, which default could result in obligations or liability for the City following the Closing.

(q) No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or threatened against Seller, nor are any of such proceedings contemplated by Seller.

(r) There are no unrecorded liens or mortgages against the Property (including an unrecorded leasehold interest in the Property, except the Flix Lease).

(s) Seller has provided Buyer with copies of all documentation in Seller's possession that could be pertinent to the ownership and operation of the Property, including but not limited to: (1) any roof, structural, mechanical, engineering and environmental reports, (2) any existing building architectural plans and specifications, (3) leases, concessions, and other license or occupancy agreements, (4) financial information from all accounting books and records, including income statements and current year-to-date budgets, and (5) all other relevant documents of which Seller has knowledge not in its possession or control, if any.

If the City does not approve of any modification to the representations and/or warranties made by Seller in this Section 5.1, which shall be delivered in writing by Seller to the City, the City may require specific performance of this Agreement by Seller or terminate this Agreement within ten (10) business days from the City's receipt of such written notice but in no event later than the Closing Date. In the event that City chooses to terminate this Agreement pursuant to this Section 5.1, Title Company shall return the Deposit to the City, and this Agreement shall be null and void, and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder.

**5.2 Survival of Seller's Representations and Warranties.** The representations and warranties of Seller set forth in Section 5.1 hereof, as updated as of the Closing in accordance with the terms of this Agreement, shall survive the Closing and delivery of the Deed for a period of two (2) years. Seller will indemnify the City against, and will hold the City harmless from, any expenses or damages, including reasonable attorneys' fees, that the City incurs because of the breach of any of the above representations and warranties; provided, however, in no event shall Seller be liable (i) for any consequential or punitive damages, (ii) for any damages in excess of \$500,000.00 (except that the foregoing limitation will not apply to any fraud or intentional misrepresentation by Seller), or (iii) for any damages unless the aggregate total of such damages is equal to or greater than \$10,000.00. In no event shall any officer, director, stockholder, member or manager of Seller have any personal liability under this Agreement.

### 5.3 Covenants of Seller.

(a) Prior to the Closing Date, Seller shall not knowingly take any affirmative action that will cause a representation or warranty of Seller under this Agreement which was true on the Effective Date to become and remain untrue as of the Closing Date.

(b) From the Effective Date to the Closing Date, Seller shall not do, suffer or permit, or agree to do, any of the following, without the prior written consent of the City:

(i) enter into any transaction or agreement in respect to or affecting the Property which shall be binding upon the City or the Property from and after Closing; or

(ii) sell, transfer, encumber or grant any of Seller's interest in the Property or any part thereof in any form or manner whatsoever, or otherwise perform or permit any act which will diminish or otherwise adversely affect the City's interest under this Agreement or in or to the Property which will impair Seller's full performance of its obligations hereunder; or

(iii) undertake alterations of a capital nature.

(c) From the Effective Date to the Closing Date, Seller shall (i) operate, maintain and manage the Property in the ordinary course of business in accordance with prudent, reasonable business practices, including continuing repair and preventative maintenance, and maintenance of adequate insurance with respect to the Property (including both commercial general liability insurance and "all risk" property insurance); and (ii) promptly deliver to the City a copy of any notice, consent, waiver, request or other communication Seller receives from any public or private entity with respect to any of the Property.

(d) Seller shall deliver the Property to the City at Closing in a condition consistent with the representations and warranties in Section 5.1, and in any event in the same condition existing on the Effective Date (or better condition), subject to wear and tear and casualty damage. On or before the Closing Date, Seller shall remove all trash (to the extent such removal is not Flix's obligation as operator under the Flix Lease) from the Real Property.

(e) Seller shall use reasonable efforts to obtain an estoppel certificate in form attached hereto as Exhibit C (an "**Estoppel Certificate**") dated no earlier than ten (10) business days prior to the Closing from Flix and to deliver such Estoppel Certificate to the City no later than three (3) business days prior to the Closing Date. For the purposes of this Section 5.3(e), "reasonable efforts" shall mean that Seller shall make one (1) written request from Flix for an Estoppel Certificate. Notwithstanding anything to the contrary set forth herein, provided that Seller uses reasonable efforts as required hereunder, Seller's failure to obtain an Estoppel Certificate from Flix on or prior to the Closing Date will not

constitute a default hereunder by Seller, but will be deemed a failure of a condition as contemplated in Section 4.9 above.

5.4 **Representations and Warranties of the City.** The City hereby makes the following representations and warranties to Seller as of the Effective Date, which representations and warranties shall be deemed to have been made again as of the Closing Date:

(a) The City is a municipal corporation and a home rule unit of government.

(b) The City has the full right and authority to enter into this Agreement and to consummate the transaction contemplated by this Agreement. The person signing this Agreement on behalf of the City is authorized to do so.

5.5 **Covenants of the City.** Prior to the Closing Date, the City shall not take any affirmative action that will cause a representation or warranty of the City under this Agreement which was true on the Effective Date to be untrue as of the Closing Date.

5.6 **Survival of the City's Representations and Warranties.** The representations and warranties of the City set forth in Section 5.4 hereof shall survive the Closing and delivery of the Deed for a period of two (2) years. The City will indemnify Seller against, and will hold Seller harmless from, any expenses or damages, including reasonable attorneys' fees, that Seller incurs because of the breach of any of the above representations and warranties; provided, however, in no event shall the City be liable for (i) any consequential or punitive damages, (ii) for any damages in excess of \$500,000.00, or (iii) for any damages unless the aggregate total of such damages is equal to or greater than \$10,000.00. In no event shall any officer or employee of the City have any personal liability under this Agreement.

## **SECTION 6. DEFAULT.**

6.1 **Default by the City.** If the City breaches any of its representations or warranties set forth in this Agreement or fails to timely perform any of its covenants or other undertakings as set forth in this Agreement, the same shall be deemed a default by the City hereunder. If the City fails to cure the default within thirty (30) days after receipt of written notice from Seller, then Seller shall be entitled, as its sole remedy, to terminate this Agreement and receive the Deposit from the Title Company, in which event this Agreement shall be null and void, the Deposit shall be paid to the Seller and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. In no event shall Seller be entitled to any actual, special, speculative, consequential, punitive or any other damages as a result of a breach by the City hereunder.

6.2 **Default by Seller.** If Seller breaches any of its representations or warranties set forth in this Agreement or fails to timely perform any of its covenants or other undertakings as set forth in this Agreement, the same shall be deemed a default by Seller hereunder. If Seller fails to cure the default within thirty (30) days after receipt of written notice from the City, then the City shall be entitled, as its sole remedies, to either (i) seek the specific performance of all of Seller's covenants and obligations set forth in this Agreement; or (ii) if the City does not seek specific

performance, to terminate this Agreement and receive its Deposit back from the Title Company, in which event this Agreement shall be null and void, the Deposit shall be paid to the City and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. In no event shall the City be entitled to any actual, special, speculative, consequential, punitive or any other damages as a result of a breach by Seller hereunder.

## **SECTION 7. RISK OF LOSS.**

7.1 **Casualty.** In the event of loss or damage to the Property as a result of any casualty which reduces the value of the Property or impairs the Property for the City's intended development, in the City's reasonable good faith judgment, the City shall have the right, to be exercised by written notice to Seller delivered prior to the Closing Date, to either (i) proceed with the sale, accept the damaged property, and receive an assignment of the Seller's insurance proceeds, along with a credit for deductibles or uninsured losses, or (ii) terminate this Agreement, in which event this Agreement shall be null and void, the Deposit shall be paid to the City and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. If the City chooses to proceed with the sale and receive an assignment of seller's insurance proceeds, along with a credit for deductibles or uninsured losses, the Seller is prohibited from settling insurance claims without the City's consent, which shall not be unreasonably withheld, conditioned, or delayed. If the City fails to timely deliver the aforementioned written notice, the City will be deemed to have elected to proceed pursuant to clause (i) above. Upon Closing, full risk of loss with respect to the Property shall pass to the City.

7.2 **Condemnation.** In the event of any condemnation or partial condemnation of the Property or any conveyance in lieu thereof, either Seller or the City shall have the right, to be exercised by written notice to the other, delivered not later than thirty (30) days after a party obtains notice of the condemnation or conveyance in lieu thereof, to terminate this Agreement, in which event this Agreement shall be null and void, the Deposit shall be paid to the City and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. If neither party timely delivers the aforementioned written notice, the parties will be deemed to have waived the right to terminate this Agreement pursuant to this Section 7.2.

## **SECTION 8. BROKERAGE COMMISSION.**

Seller and Purchaser represent and warrant to each other that they have not engaged the services of any broker in connection with the sale and purchase contemplated by this Agreement, except for CBRE, Inc., and JLL (the "**Brokers**") to whom a commission total of 4% (split equally between CBRE, Inc., and JLL) will be due with respect to this transaction. At the closing, Seller shall pay the Brokers their commission per separate agreement. In no event shall Purchaser be responsible for any commissions related to this transaction. Seller and Purchaser hereby agree to indemnify and hold one another harmless from any claim (including reasonable expenses incurred in defending such claim) made by a broker or sales agent or similar party (other than the Brokers) in connection with this transaction and not disclosed herein.

## **SECTION 9. DISCLAIMERS AND WAIVERS.**

### **9.1 As-Is Sale; Disclaimers.**

(a) The Property shall be conveyed to the City in its "AS-IS, WHERE-IS CONDITION, WITH ALL FAULTS" and, except as expressly provided for in this Agreement, without (i) any warranties or representations of any kind or character, express or implied, with respect to the condition of the Property, or (ii) any warranties or representations as to habitability, merchantability or fitness for a particular purpose. It is expressly understood by the parties that any and all warranties, express or implied, with respect to the Property are hereby waived, excluding any representations, warranties or covenants expressly set forth in this Agreement

(b) The City acknowledges that Seller has heretofore granted the City the right to conduct such investigations of the Property, including but not limited to, the physical and environmental conditions thereof, as the City deemed necessary or desirable to satisfy itself as to the physical and environmental condition of the Property and the existence or nonexistence or curative action to be taken with respect to any hazardous material on or discharged from the Property, and will rely solely upon same and not upon any information provided by or on behalf of Seller or any of its agents or employees with respect thereto, other than such representations, warranties, covenants and obligations of Seller specifically set forth in this Agreement or any document executed and delivered by Seller pursuant to its obligations under this Agreement. Upon Closing, subject to the City's rights with respect to breaches by Seller of its covenants, representations and warranties, specifically set forth in this Agreement or any document executed and delivered by Seller pursuant to its obligations under this Agreement, the City shall assume the risk that adverse matters, including but not limited to, adverse physical and environmental conditions, may not have been revealed by the City's investigations.

9.2 **Survival of Disclaimers.** The provisions of this Section 9 shall survive the Closing (including delivery of the Deed) or any termination of this Agreement.

## **SECTION 10. MISCELLANEOUS.**

10.1 **Notices.** Any notice pursuant to this Agreement shall be given in writing by (a) personal delivery, (b) reputable overnight delivery service with proof of delivery, (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, or (d) electronic mail transmission, sent to the intended addressee at the address set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given upon receipt or refusal to accept delivery, or, in the case of electronic transmission, as of the date of the electronic transmission (as evidenced by the sending party's confirmation of a successful transmission) if transmitted before 5:00 PM on a business day or on the next business day if transmitted after 5 PM on a business day. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Agreement shall be as follows:

If to Seller: GH Chicago IL, LLC  
c/o Twenty Lake Holdings LLC  
500 Frank W. Burr Blvd, Suite 720  
Teaneck, NJ 07666  
Attention: Glenn Chudacoff  
E-mail: gchudacoff@twentylake.com

with a copy to: Fox Swibel Levin & Carroll LLP  
200 W. Madison Street, Suite 3000  
Chicago, IL 60606  
Attention: Seth Berliner  
E-mail: sberliner@foxswibel.com

If to the City: City of Chicago  
Department of Fleet and Facility Management  
2 North LaSalle Street, 2<sup>nd</sup> Floor, Suite 200  
Chicago, Illinois 60602  
Attention: Commissioner

with a copy to: City of Chicago  
Department of Law  
Real Estate and Land Use Division  
2 North LaSalle Street, Room 420  
Chicago, Illinois 60602  
Attention: Jason Zollett  
E-mail: Jason.Zollett@cityofchicago.org

10.2 **Applicable Law; Jurisdiction and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to conflict of laws principals. This Agreement shall be deemed to have been made in Cook County, Illinois, regardless of the order of the signatures of the parties affixed hereto. Any litigation or other legal proceeding which arises under or in connection with this Agreement shall be conducted in a federal or state court located within or for Cook County, Illinois. Each party consents to the personal jurisdiction and venue in federal or state court located within or for Cook County, Illinois, and hereby waives any defenses or objections thereto, including defenses based on the doctrine of forum non-conveniensi. The City and Seller agree that the provisions of this Section 10.2 shall survive the Closing (including delivery of the Deed) or any termination of this Agreement.

10.3 **Assignment.** This Agreement may not be assigned by either party without the prior express written consent of the other party.

10.4 **Attorneys' Fees and Costs.** In the event suit or action is instituted to interpret or enforce the terms of this Agreement, or in connection with any arbitration or mediation of any dispute, the prevailing party shall be entitled to recover from the other party such sum as the court, arbitrator or mediator may adjudge reasonable as such party's costs and attorney's fees, including

such costs and fees as are incurred in any trial, on any appeal, in any bankruptcy proceeding (including the adjudication of issues peculiar to bankruptcy law) and in any petition for review. Each party shall also have the right to recover its reasonable costs and attorney's fees incurred in collecting any sum or debt owed to it by the other party, with or without litigation, if such sum or debt is not paid within sixty (60) days following written demand therefor.

10.5 **Captions.** The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

10.6 **Construction.** The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

10.7 **Counterparts.** This Agreement may be executed in counterparts, all such executed counterparts shall constitute the same agreement, and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

10.8 **Date of Performance.** If the final date of any time period set forth herein falls on a Saturday, Sunday or legal holiday under the laws of the City of Chicago, State of Illinois or the United States of America, then such time period shall be automatically extended to the next business day.

10.9 **E-Mail Signatures.** In order to expedite the transaction contemplated herein, signatures transmitted by e-mail (in PDF format) may be used in place of original signatures on this Agreement. Seller and the City intend to be bound by the signatures on the e-mailed document, are aware that the other party will rely on the e-mailed signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

10.10 **Entire Agreement.** This Agreement, including the exhibits and schedules hereto, contains the entire agreement between the parties hereto pertaining to the subject matter hereof and fully supersedes all prior written or oral agreements and understandings between the parties pertaining to such subject matter.

10.11 **Exhibits.** All exhibits which are referred to herein and which are attached hereto are expressly made and constitute a part of this Agreement.

10.12 **Modifications.** This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

10.13 **No Third-Party Beneficiary.** The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and the City only and are not for the benefit of any third party, and accordingly, no third party shall have

the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

10.14 **Severability**. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect, provided that the invalidity or unenforceability of such provision does not materially adversely affect the benefits accruing to any party hereunder.

10.15 **Time of the Essence**. Time is of the essence with respect to all obligations of the parties under this Agreement.

10.16 **Like-Kind Exchange**. In the event Seller elects to utilize this transaction as part of an exchange of like-kind properties under Internal Revenue Code §1031 and the regulations promulgated thereunder, the City agrees, provided there is no additional cost or expense to the City, to provide reasonable and appropriate cooperation in assisting in facilitating such an exchange; provided, however, that nothing contained in this **Section 10.16** shall affect the parties' responsibilities or otherwise extend any timelines relating to the date of Closing.

10.17 **Joint and Several Liability**. If this Agreement is executed by more than one party as the "Seller," the obligations and liabilities of the Seller under this Agreement shall be joint and several and shall be binding upon and enforceable against each such party and their respective successors and assigns.

[Signatures appear on the following page.]

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Agreement as of the Effective Date.

**SELLER:**

**GH CHICAGO IL, LLC**, a Delaware limited liability company

By: \_\_\_\_\_

Print Name: Glenn Chudacoff

Its: Authorized Signatory

**PURCHASER:**

**CITY OF CHICAGO**, an Illinois municipal corporation

By: \_\_\_\_\_

Commissioner

Department of Fleet and Facility Management

[Signature page]

**(Sub) Exhibit A**

**Legal Description of Property**

See Exhibit A to Ordinance.

(Sub) Exhibit B

Assignment and Assumption of Lease

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "**Assignment**") is made as of \_\_\_\_\_, 2026 by and between GH CHICAGO IL, LLC, a Delaware limited liability company ("**Assignor**"), and CITY OF CHICAGO, an Illinois municipal corporation (the "**Assignee**").

W I T N E S S E T H:

WHEREAS, Assignor and Assignee entered into that certain Purchase and Sale Agreement dated \_\_\_\_\_, 2026 (the "**Agreement**") covering the Premises (as hereinafter defined); and

WHEREAS, Assignor has simultaneously herewith conveyed to the Assignee all of Assignor's right, title and interest in and to the real property and improvements with the common address of 630 West Harrison Street, Chicago, Illinois (the "**Premises**"), and in connection therewith, Assignor has agreed to assign to Assignee all of Assignor's right, title and interest in and to that certain that certain Amended and Restated Lease Agreement dated as of October 21, 2021, by and between Assignor, as landlord, and FLIX NORTH AMERICA, INC., a Delaware corporation, as tenant (as successor-in-interest to Greyhound Lines, Inc., a Delaware corporation)) ("**Tenant**"), as amended by that certain Omnibus Amendment to Amended and Restated Lease Agreement dated January 18, 2022, as amended by that certain First Amendment to Amended and Restated Lease Agreement dated October 18, 2024, as amended by that certain Second Amendment to Amended and Restated Lease Agreement dated January 21, 2025, as amended by that certain Assignment and Third Amendment to Amended and Restated Lease Agreement dated February 24, 2026, as further amended by that certain Fourth Amendment to Amended and Restated Lease Agreement dated February 24, 2026 (collectively, the "**Lease**");

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignor hereby assigns unto Assignee, all of the right, title and interest of Assignor in and to the Leases; TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns from and after the date hereof, subject to the terms, covenants and conditions of the Leases.
2. Assignee assumes the payment and performance of all of the obligations of Assignor arising or accruing under the Leases from and after the date hereof.
3. Assignee agrees to indemnify, protect, defend and hold Assignor harmless from and against any and all (collectively, "**Claims**") arising as a result of any act, omission claims, demands, liabilities, losses, costs, damages or expenses including, without limitation, reasonable

attorneys' fees and costs or obligation of Assignee arising or accruing with respect to the Leases on or after the date hereof.

4. Assignor hereby agrees to indemnify, protect, defend and hold Assignee harmless from and against any and all Claims arising as a result of any act, omission or obligation of Assignor arising or accruing with respect to the Leases prior to the date hereof.

5. In the event of any action or suit by either party hereto against the other arising from or interpreting this Assignment, the prevailing party in such action or suit shall, in addition to such other relief as may be granted, be entitled to recover its costs of suit and reasonable attorney's fees, whether or not the same proceeds to final judgment.

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

7. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns and legal representatives.

8. This Assignment may be executed in any number of counterparts, and it shall be sufficient that the signature of each party appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement. Signatures transmitted by e-mail or facsimile shall be treated as original signatures for all purposes of this Assignment.

IN WITNESS WHEREOF, this Assignment has been duly executed as of the date first above written.

ASSIGNEE:

CITY OF CHICAGO, an Illinois municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Commissioner  
Department of Fleet and Facility  
Management

ASSIGNOR:

GH CHICAGO IL, LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: Glenn Chudacoff  
Title: Authorized Signatory

(Sub) Exhibit C

**Tenant Estoppel Certificate**

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**From:** FLIX NORTH AMERICA, INC., a Delaware limited liability company  
("Tenant")

**To:** GH CHICAGO IL, LLC, a Delaware limited liability company ("Landlord")  
CITY OF CHICAGO, an Illinois municipal corporation ("Purchaser")

**Premises:** The real property and improvements located at 630 West Harrison Street,  
Chicago, Illinois (the "Premises")

**Lease:** That certain Amended and Restated Lease Agreement dated as of October 21,  
2021, as amended by that certain Omnibus Amendment to Amended and Restated  
Lease Agreement dated January 18, 2022, as amended by that certain First  
Amendment to Amended and Restated Lease Agreement dated October 18, 2024,  
as amended by that certain Second Amendment to Amended and Restated Lease  
Agreement dated January 21, 2025, as amended by that certain Assignment and  
Third Amendment to Amended and Restated Lease Agreement dated February  
24, 2026, as further amended by that certain Fourth Amendment to Amended and  
Restated Lease Agreement dated February 24, 2026 (collectively, the "Lease")

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The undersigned, as Tenant under the Lease, hereby certifies to Landlord and Purchaser and all existing and prospective mortgagees of the Premises on the date of this Certificate, as follows:

1. The Lease is in full force and effect and is legal, valid, in full force and effect, and binding upon Tenant in every respect. Except as set forth above, there are no amendments, letter agreements, supplements, side letters, or other understandings or modifications relating to the Lease.

2. To Tenant's knowledge, (i) no breach, default, or event of default has occurred under the Lease by Tenant or Landlord, and (ii) no facts or circumstances exist which, with the passage of time or giving of notice, or both, would constitute a default under the Lease by either Tenant or Landlord.

3. The annual base rent under the Lease is \$\_\_\_\_\_, payable in equal monthly installments of \$\_\_\_\_\_. Tenant is also responsible for additional rent which includes the Tenant's proportionate share of certain operating expenses, as more particularly described in the Lease. Tenant's proportionate share of operating expenses during the term of the Lease is estimated at \$\_\_\_\_\_ per month. The Tenant has paid all rental amounts due under the terms of the Lease through \_\_\_\_\_, 20\_\_\_\_, and the next monthly rental payment is due on

\_\_\_\_\_, 20\_\_\_\_. Tenant has not paid any rent more than one month in advance of its due date nor has Tenant prepaid any other charges or monetary obligations under the Lease.

4. The commencement date of the Lease is \_\_\_\_\_, 20\_\_\_\_. The expiration date of the Lease is \_\_\_\_\_, 20\_\_\_\_. Tenant has no right to renew or extend the term of the Lease.

5. The Tenant has posted a security deposit in the amount of \$\_\_\_\_\_ and currently has no claim for a refund of its security deposit.

6. Tenant has no option, right of refusal, or other rights to expand or reduce the Premises or to lease additional or adjacent space. Tenant currently has no termination or cancellation right under the Lease allowing Tenant to terminate or cancel the Lease prior to the expiration of the current term.

7. Tenant has no defenses to enforcement of the Lease in accordance with its terms, nor any right of setoff or counterclaim with respect to Tenant's obligations under the terms of the Lease. The Landlord has fully and completely discharged its obligations under the Lease.

8. Tenant understands and agrees that this Certificate is required in connection with the sale of the Premises to Purchaser, and Tenant agrees that Purchaser and any existing and prospective mortgagee of the Premises shall have the right to rely on the truth of this Certificate in connection with the acquisition and any financing of the Premises.

The person executing this Certificate is duly authorized and empowered in all respects to do so on the behalf of the undersigned Tenant.

IN WITNESS WHEREOF, Tenant has executed this instrument as of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**TENANT**

**FLIX NORTH AMERICA, INC.,**  
a Delaware corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_