

AGENDA
PLANNING, BUILDING AND ZONING COMMITTEE
Village of Hoffman Estates
January 12, 2015

Immediately Following the Transportation & Road Improvement Committee

Members:	Karen Mills, Chairperson	Anna Newell, Trustee
	Gayle Vandenberg, Vice Chairperson	Gary Pilafas, Trustee
	Gary Stanton, Trustee	Michael Gaeta, Trustee
		William McLeod, Mayor

I. Roll Call

II. Approval of Minutes - December 8, 2014

NEW BUSINESS

1. Request approval of a subordination request for Community Development Block Grant (CDBG) single-family rehabilitation loan at 540 Mohave Street.
2. Request acceptance of Department of Development Services monthly report for Planning Division.
3. Request acceptance of Department of Development Services monthly report for Code Enforcement Division.
4. Request acceptance of Department of Development Services monthly report for Economic Development and Tourism.

III. President's Report

IV. Other

V. Items in Review

VI. Adjournment

**PLANNING, BUILDING & ZONING
COMMITTEE MEETING MINUTES**

December 8, 2014

I. Roll Call

Members in Attendance:

**Karen Mills, Chairperson
Gayle Vandenberg, Vice Chairperson
Gary Stanton, Trustee
Anna Newell, Trustee
Gary Pilafas, Trustee
Michael Gaeta, Trustee
William D. McLeod, Village President**

**Management Team Members
in Attendance:**

**Jim Norris, Village Manager
Arthur Janura, Corporation Counsel
Dan O'Malley, Deputy Village Manager
Mark Koplín, Asst. Vlg. Mgr. – Dev. Services
Peter Gugliotta, Director of Planning
Kevin Kramer, Economic Development Coord.
Patrick Seger, Director of HRM
Michael Hankey, Director of Transportation
Gary Salavitch, Director of Engineering
Jeff Jorian, Fire Chief
Ted Bos, Acting Police Chief
Algean Garner, Director of HHS
Joe Nebel, Director of Public Works
Rachel Musiala, Director of Finance
Fred Besenhoffer, Acting Director of IS
Bruce Anderson, CATV Coordinator
Ben Gibbs, GM, Sears Centre
Patti Cross, Asst. Corporation Counsel
Ken Koop, Risk Manager
Ashley Monroc, Asst. to Village Manager**

The Planning, Building & Zoning Committee meeting was called to order at 7:05 p.m.

II. Approval of Minutes

Motion by Trustee Gaeta, seconded by Trustee Pilafas, to approve the Planning, Building & Zoning Committee meeting minutes of November 10, 2014. Voice vote taken. All ayes. Motion carried.

NEW BUSINESS

- 1. Request by Ala Carte Entertainment (owner) for approval of a plat of easement for watermain at Moretti's Restaurant located at 2475 W. Higgins Road.**

An item summary sheet from Peter Gugliotta and Jim Donahue was presented to Committee.

Pete Gugliotta addressed the Committee and stated that the owner was required to submit a plat of easement for the watermain and hydrant on the property for Village review, approval and recording prior to any occupancy of either building.

Motion by Trustee Gaeta, seconded by Trustee Pilafas, to approve request by Ala Carte Entertainment (owner) for approval of a plat of easement for watermain at Moretti's Restaurant located at 2475 W. Higgins Road. Voice vote taken. All ayes. Motion carried.

2. Request by Golden Goose Enterprises, LLC and Plum Farms OSR72, LLC for approval of a Tax Increment Financing (TIF) Inducement Resolution for site improvements on the Plum Farms site.

An item summary sheet from Mark Koplin was presented to Committee.

Matt Norton, attorney for Golden Goose Enterprises, addressed the Committee and reported that Golden Goose Enterprises and Plum Farms OSR72, LLC are requesting an inducement resolution relating to a potential designation of certain Plum Farms properties as a TIF. The properties include up to approximately 161 acres, 16 acres of which are within the limits of Hoffman Estates. They intend to request annexation of the remaining 145 acres for a mixed use project. Golden Goose would secure an eligibility study to determine if the property qualifies as a TIF.

Jake Finley, managing partner of Golden Goose Enterprises LLC, addressed the Committee and indicated that the property has several development challenges, including wetlands, flood plains, buried construction debris and a natural gas pipeline that would need to be relocated.

Mayor McLeod commented that it is premature to request an inducement resolution when there is no plan yet and he does not favor TIF districts for residential projects.

Motion by Trustee Gaeta, seconded by Trustee Pilafas to approve request by Golden Goose Enterprises, LLC and Plum Farms OSR72, LLC for approval of a Tax Increment Financing (TIF) Inducement Resolution for site improvements on the Plum Farms site. Voice vote taken. (Nay: Newell, McLeod). Motion carried.

3. Request acceptance of Department of Development Services monthly report for Planning Division.

The Department of Development Services monthly report for Planning Division was submitted to the Committee.

Motion by Mayor McLeod, seconded by Trustee Gaeta, to accept the Department of Development Services monthly report for Planning Division. Voice vote taken. All ayes. Motion carried.

4. Request acceptance of Department of Development Services monthly report for Code Enforcement Division.

The Department of Development Services monthly report for Code Enforcement was submitted to the Committee.

Motion by Trustee Gaeta, seconded by Trustee Pilafas, to accept the Department of Development Services monthly report for Code Enforcement Division. Voice vote taken. All ayes. Motion carried.

5. Request acceptance of Department of Development Services monthly report for Economic Development and Tourism.

The Department of Development Services monthly report for Economic Development and Tourism was submitted to the Committee.

Motion by Trustee Gaeta, seconded by Trustee Stanton, to accept the Department of Development Services monthly report for Economic Development and Tourism. Voice vote taken. All ayes. Motion carried.

III. President's Report

Mayor McLeod reported that on Wednesday, December 3, he attended the NWMC Executive Board meeting as well as a DARE graduation at Lincoln Elementary. On December 5, Mayor spoke to students at Valeo Academy about government and on Saturday, he attended the Teddy Bear Tea at the Sunderlage Farm.

- IV. Other**
- V. Items in Review**
- VI. Adjournment**

Motion by Trustee Gaeta, seconded by Trustee Pilafas, to adjourn the meeting at 7:22 p.m. Voice vote taken. All ayes. Motion carried.

Minutes submitted by:

Debbie Schoop, Executive Assistant

Date

**COMMITTEE AGENDA ITEM
VILLAGE OF HOFFMAN ESTATES**

SUBJECT: Request approval of a subordination request for Community Development Block Grant (CDBG) single-family rehabilitation loan at 540 Mohave Street

MEETING DATE: January 12, 2015

COMMITTEE: Planning, Building and Zoning

FROM: Peter Gugliotta^{PG}/Clayton Black

REQUEST: Request approval of a subordination request for Community Development Block Grant (CDBG) single-family rehabilitation loan at 540 Mohave Street.

BACKGROUND: Since 2006, the Village has used CDBG funds from the U.S. Department of Housing and Urban Development to provide a single-family home rehabilitation program. The program makes low to moderate income residents eligible for a zero interest deferred loan of up to \$25,000 for critical home repairs that must be paid off upon sale of the home to a new party. The Village has subcontracted North West Housing Partnership (NWHP) to administer the program on the Village's behalf, and to date, 35 such loans have been issued.

Staff received a request to subordinate its second lien position on the rehabilitated home at 540 Mohave Street in order for the homeowner to refinance at a lower interest rate. In refinancing, the homeowner is paying down the loan to which the Village was subordinate which would increase its lien position to first. However, the homeowner is requesting that we subordinate our lien position back to second as originally intended through the program. While this is the first subordinate that has been requested to date, staff reviewed how other communities handle similar requests. The Village of Schaumburg, which maintains a similar single-family rehabilitation program, considers subordination requests on a case by case basis by submitting them to their Village Board, provided that the homeowner is not incorporating other debt through its refinance.

DISCUSSION: Through its subrecipient, NWHP, the Village has a second mortgage on the property at 540 Mohave Street for rehabilitation work that was performed in 2009 in the amount of \$13,860. The homeowner is requesting to refinance through Peoples Home Equity Inc., in Oakbrook Terrace, IL, for a loan amount of \$163,000 to lower the interest rate from 5.000% to 4.375% and to eliminate borrower paid monthly mortgage insurance.

DISCUSSION: (Continued)

Documentation required as part of this request included a written letter that detailed the estimated amount of financing, the reason for the refinancing, the legal name of the new lender, the estimated closing date, the position that the Village's subrecipient is expected to take upon agreeing to subordinate its lien position, and any other liens on the property. Also required were a copy of a new appraisal on the property, a good faith estimate, and a title commitment. These documents are included as an attachment.

Program requirements require that outstanding debt not exceed the value of the property. Upon review, with the home appraised at \$187,000, the homeowner will have debt of \$176,860 (\$163,000 to Peoples Home Equity Inc. and \$13,860 to NWHP) and 5.4% clear equity in the home. Upon executing its agreement to subordinate its lien position, NWHP would remain in the second position on the property as originally intended.

There are a number of conditions which would increase the Village's risk in holding the lien on the property and may lead to a denial of subordination. These include the new interest rate being an adjustable rate mortgage, exorbitant refinance fees, line of credit loans, or the taking of cash out in the form of a home equity loan. Because the request does not violate any of these conditions, the Village would maintain its current lien position and actually reduce its risk since the lower interest rate will make it easier for the homeowner to make the monthly payments.

SUMMARY:

The subordination request at 540 Mohave Street would lower the homeowners interest rate, retain NWHP's (acting as the Village's subrecipient) second lien position, and meet the program requirement that outstanding debt is less than the appraised value of the property.

RECOMMENDATION:

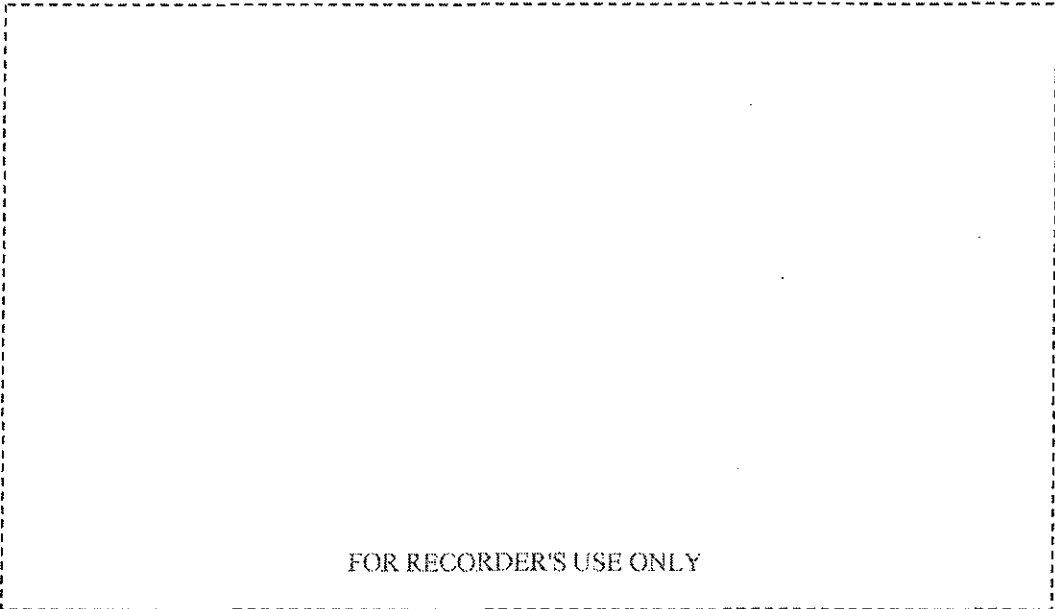
Approve subordination request for Community Development Block Grant single-family rehabilitation loan at 540 Mohave Street, Hoffman Estates, IL.

Attachments

cc: Paula Bush (Northwest Housing Partnership)

Prepared by:

North West Housing
Partnership
1701 East Woodfield
Suite 203
Schaumburg, IL 60173



FOR RECORDER'S USE ONLY

SUBORDINATION AGREEMENT

This Subordination Agreement (the "Agreement") is made and entered into this _____ day of January, 2015 by and between Peoples Home Equity, Inc. ISAOA (the "Lender") and the North West Housing Partnership, an Illinois not-for-profit corporation organized and existing for exempt purposes only in accordance with Section 501(c)(3) of the Internal Revenue Code (the "Mortgagee"), as follows:

1. The North West Housing Partnership is the present legal holder and owner of a certain mortgage (the "Mortgage") dated May 21, 2010 from Robert Luerksen, as Mortgagor, (the "Borrower") to the North West Housing Partnership, as Mortgagee, recorded in the Office of the Cook County Recorder of Deeds as Document Number 1014855007 and concerning real property in Cook County, Illinois, commonly known as 540 Mohave St., Hoffman Estates, IL 60169 and which is legally described as follows:

LOT 4 IN BLOCK 62 IN HOFFMAN ESTATES #4, BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED APRIL 5, 1957 AS DOCUMENT 16870207, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 07-15-317-004-0000.

Said Mortgage secures the payment of a note ("Mortgagee's Note) in the original principal sum of Thirteen Thousand Eight Hundred Sixty Dollars and No Cents (\$13,860.00) executed by Robert Luerksen as Borrower and made payable to the North West Housing Partnership as Mortgagee. The terms of this Mortgage and Mortgagee's Note are incorporated by reference as though fully set forth herein.

2. Borrower has requested that Mortgagee subordinate its lien to the following described and subsequent mortgage dated _____, 2015, from Borrower to Lender

and recorded in the Office of the Cook County Recorder of Deeds as Document Number _____, and not otherwise ("Lender's Mortgage"). Lender's Mortgage secures the payment of a note ("Lender's Note") in the original principal sum of One Hundred Sixty-Three Thousand Dollars and No Cents (\$163,000.00) executed by Robert Luerssen as Borrower, and Lender represents that the proceeds of Lender's Note have first been used to pay in full and to obtain a complete release of Borrower's mortgage with Bank of America N.A. dated October 23, 2009 and previously recorded in the Office of the Cook County Recorder of Deeds on October 29, 2009 as Document Number 0930255023. For purposes of this Subordination Agreement, "Lender's Debt" shall be defined to include not only the original principal sum of \$163,000.00, but also any and all interest, late charges, attorney's fees, advances for real estate taxes or insurance made pursuant to the terms of the mortgage necessary to preserve Lender's lien. The terms of Lender's Mortgage and Lender's Note are incorporated by reference as though fully set forth herein.

3. The North West Housing Partnership, as Mortgagee, for such good and valuable consideration the sufficiency of which are hereby expressly acknowledged, hereby agrees to subordinate its lien of the Mortgage described hereinabove in Paragraph 1 but only insofar as Lender's Mortgage is concerned and not otherwise. No other terms and conditions of Mortgage or Mortgagee's Note are changed, and those terms and conditions are incorporated as though fully set forth herein.

4. The North West Housing Partnership hereby consents that the lien of the Mortgage describe in paragraph 1 of this Agreement shall be taken as second and inferior to the lien of the Lender's Mortgage described in paragraph 2 of this Agreement.

5. The North West Housing Partnership warrants to the Lender as follows:

- a. That the execution of the note and mortgage to Lender shall not constitute a default of the Borrower's obligation to the North West Housing Partnership.
- b. That in the event of a default under the subordinated debt, the North West Housing Partnership agrees to notify the Lender of such default and any actions of the Borrower which may be required to cure the same.

6. The Lender may, in its discretion, and at any time and from time to time, without consent but with notice to the North West Housing Partnership, and, with or without valuable consideration, release any person primarily or secondarily liable on the Lender's Debt or may permit substitution, or withdrawals of any security or collateral at any time securing payment of said indebtedness or release any such security or collateral or, renew and extend or accept any partial payments on the Lender's Debt or alter in such manner as the Lender shall deem proper, the terms of any instruments evidencing or securing the Lender's Debt or any part thereof without in any manner impairing the Lender's rights hereunder. It shall not be necessary for the Lender, in order to enforce its rights hereunder to institute suit or exhaust its remedies against any person obligated to pay the Lender's Debt.

7. Both the Lender and the North West Housing Partnership agree that nothing in

this Agreement shall be construed to affect or limit the rights of the North West Housing Partnership under its Mortgage or any of the other North West Housing Partnership documents related to said Mortgage.

8. Lender, in the event of default by the Borrower on the Lender's Debt, warrants that it will promptly notify the North West Housing Partnership of the default and any actions of the Borrower which may be required to cure the same.

9. This Agreement constitutes a continuing subordination until the Lender's Debt and any renewal, extension, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of both the Lender and the North West Housing Partnership and no waiver by the Lender or the North West Housing Partnership of any right hereunder with respect to a particular payment shall affect or impair its rights in any other documents or matters occurring at any time.

10. This Agreement shall be governed by the laws of the State of Illinois.

11. This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Lender and the North West Housing Partnership agree that neither shall assign its respective claims or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

Dated this ____ day of _____, 2015

North West Housing Partnership
1701 East Woodfield, Suite 203
Schaumburg, IL 60173

Peoples Home Equity, Inc. ISAOA
1801 S. Meyers Rd., Suite 500
Oakbrook Terrace, IL 60181

BY: _____

BY: _____

ITS: _____

ITS: _____

ATTEST: _____

ATTEST: _____



PEOPLES HOME EQUITY, INC.
MORTGAGE LENDING

RE: Request for Subordination

To whom it may concern;

I am requesting a subordination agreement for Robert Luerssen. Please see detailed information below.

Reason for financing: Borrowers is lowering interest rate from 5.000% to 4.375 and eliminating borrower paid monthly mortgage insurance as the new loan is lender paid mortgage insurance.

Amount of Financing: \$163,000

Lender full Legal Name: Peoples Home Equity INC ISAOA

Estimated Closing Date: 12/30/2014

NWHP Expected Lien Position: Second

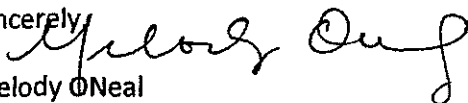
No other liens are being paid off

Borrower's name: Robert Luerssen

Property Address: 540 Mohave St., Hoffman Estates, IL 60169

NWHP File / Loan #: HE-SFR-15

Sincerely,



Melody O'Neal

Peoples Home Equity INC

Mortgage processor

630-225-7576 p

630-478-2672 f

moneal@peopleshomeequity.com

Peoples Home Equity Inc.,
1801 S Meyers Rd Ste. 500
Oakbrook Terrace, IL 60181
630-225-7576 p 630-478-2672 f

**SUMMARY APPRAISAL REPORT OF
THE PROPERTY LOCATED AT**

540 Mohave St.

Hoffman Estates, IL 60169

as of

10/21/2014

for

Peoples Home Equity, Inc.
5205 Maryland Way, Su. 100
Brentwood, TN.
37027

by

Mountain Residential Appraisal

240 N. West Ave. #C
Elmhurst, IL 60126

Mountain Residential Appraisal
240 N. West Ave. #C
Elmhurst, IL 60126
708-544-7445

December 5, 2014

Peoples Home Equity, Inc.
5205 Maryland Way, Su. 100
Brentwood, TN.
37027

Property - 540 Mohave St.
Hoffman Estates, IL 60169
Borrower - Robert L Luerksen
File No. - 52126
Case No. -

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at 540 Mohave St., Hoffman Estates, IL.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 10/21/2014 is :


\$187,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Mountain Residential Appraisal



Vincent J. Iglesias
IL Certification #556.003139

Uniform Residential Appraisal Report

File # 52126

The purpose of this summary appraisal report is to provide the lender/borrower with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 540 Mohave St. City Hoffman Estates State IL Zip Code 60169
 Borrower Robert L Luerssen Owner of Public Record Robert L Luerssen County Cook
 Legal Description *** See Additional Comments ***
 Assessor's Parcel # 07-15-317-004-0000 Tax Year 2012 RE Taxes \$ 4,735
 Neighborhood Name Parcel C Map Reference SMSA-16974 Census Tract 8047.09
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Peoples Home Equity, Inc. Address 5205 Maryland Way, Su. 100, Brentwood, TN, 37027
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). MRED, County Tax Records, Borrower.

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid: _____

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends			One-Unit Housing		Percent Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	98 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(1000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	114	Low	6	Multi-Family	%
Neighborhood Boundaries	<u>The north by Bode Rd., east by Roselle Rd., south by the village of Schaumburg, west by the village of Schaumburg and Salem Dr. 181</u>			Pred.	55	Other					Commercial	2 %
Neighborhood Description	<u>The neighborhood is quiet with a low traffic pattern. Schools, houses of worship, shopping and employment are all closely located. No adverse conditions were noted at the time of inspection.</u>											
Market Conditions (including support for the above conclusions)	<u>*** See Additional Comments ***</u>											

Dimensions 75Fx130Lx75Rx130RS Area 9750 sf Shape Rectangular View N;Res;Res
 Specific Zoning Classification R3 Zoning Description One Family Residential
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe
 The subjects improvements are currently the highest and best use of the property and is zoned legal.
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map No. 170107-17031C0187J FEMA Map Date 08/19/2008
 Are the utilities and off-site improvements typical for the market area? Yes No. If No, describe *** See Additional Comments ***
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 Subject site consists of an average sized lot for the area. There were no adverse easements or encroachments noted at the time of inspection.

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	<u>Concrete/Avg</u>	Floors	<u>Tile/Hwd/Avg</u>	Walls	<u>Drywall/Avg</u>
# of Stories <u>1.00</u>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	<u>Vinyl/Brk/Avg</u>	Roof Surface	<u>Asph. Shingle/Avg</u>	Trim/Finish	<u>Wood/Avg</u>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Del/End Unit	Basement Area <u>0</u> sq. ft.	Gutters & Downspouts	<u>Aluminum/Avg</u>	Bath Floor	<u>Tile/Av-Gd</u>	Bath Wainscot	<u>Tile/Av-Gd</u>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish <u>0 %</u>	Window Type	<u>Db/Hng/Hrsldg/Avg</u>	Storm Sash/Insulated	<u>Integral/Avg</u>	Car Storage	<input type="checkbox"/> None
Design (Style) <u>Ranch</u>	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Screening	<u>Integral/Avg</u>	Amenities	<u>WoodStove(s)# 0</u>	<input checked="" type="checkbox"/> Driveway	# of Cars <u>4</u>
Year Built <u>1958</u>	Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/> Settlement	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBS <input type="checkbox"/> Radiant	Fireplace(s) # <u>0</u>	Fence	<input checked="" type="checkbox"/> Garage	# of Cars <u>1</u>
Effective Age (Yrs) <u>25</u>	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Other	<input type="checkbox"/> Fuel Gas	Patio/Deck	<u>Patio</u>	Carport	# of Cars <u>0</u>
Attic <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs <input type="checkbox"/> Scuttle <input type="checkbox"/> Finished <input type="checkbox"/> Heated	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBS <input type="checkbox"/> Radiant	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	Pool	<u>None</u>	Other	<u>None</u>
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBS <input type="checkbox"/> Radiant	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	Pool	<u>None</u>	Other	<u>None</u>
Finished area above grade contains: <u>6</u> Rooms <u>3</u> Bedrooms <u>2.0</u> Bath(s) <u>1,213</u> Square Feet of Gross Living Area Above Grade	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBS <input type="checkbox"/> Radiant	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	Pool	<u>None</u>	Other	<u>None</u>
Additional features (special energy efficient items, etc.) <u>*** See Additional Comments ***</u>	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBS <input type="checkbox"/> Radiant	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	Pool	<u>None</u>	Other	<u>None</u>

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3:Kitchen-not updated:Bathrooms-updated-one to five years ago:The subject was built in 1958 and is a well built home of quality grade materials and workmanship that has been properly maintained with some updates. The physical depreciation noted is typical for a residence of this age and quality. No functional or external obsolescence was noted during inspection.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 The subject property appears to be in average condition for the market area. However, the appraiser is not an expert in the areas of structural integrity, hazardous waste and/or toxic substances. Therefore, if these issues are of concern to any parties, it is recommended, that a home inspection be conducted by a qualified party.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
 The subject property generally conforms with the neighborhood.

Uniform Residential Appraisal Report

File # 52126

There are 16 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 184,900 to \$ 239,900				
There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 180,000 to \$ 210,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
540 Mohave St.	Hoffman Estates, IL 60169	570 Maywood Ln.	675 Morton St.	635 Woodlawn St.
Address	Hoffman Estates, IL 60169	Hoffman Estates, IL 60169	Hoffman Estates, IL 60169	Hoffman Estates, IL 60169
Proximity to Subject	0.22 miles W	0.18 miles N	0.48 miles W	
Sale Price	\$	\$ 186,000	\$ 182,000	\$ 194,500
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ 133.14 sq. ft.	\$ 166.67 sq. ft.	\$ 176.50 sq. ft.
Data Source(s)		MRED#08538937;DOM 29	MRED#08659253;DOM 47	MRED #08646308;DOM 9
Verification Source(s)		Assessor	Assessor	Assessor
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION
Sale or Financing		ArmLth		ArmLth
Concessions		Conv;0		Conv;0
Date of Sale/Time		s05/14;c03/14		s10/14;c08/14
Location	N;Res;Res	N;Res;Res		N;Res;Res
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple
Site	9750 sf	11322 sf	0	10010 sf
View	N;Res;Res	N;Res;Res		N;Res;Res
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch
Quality of Construction	Q4	Q4		Q4
Actual Age	56	54	0	54
Condition	C3	C3		C2
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths
Room Count	6 3 2.0	6 3 1.1	+2,500	5 3 1.0
Gross Living Area	1,213 sq. ft.	1,397 sq. ft.	-2,760	1,102 sq. ft.
Basement & Finished	0sf	0sf		0sf
Rooms Below Grade				
Functional Utility	3Bdr/Avg	3Bdr/Avg		3Bdr/Avg
Heating/Cooling	GFA/CAC	GFA/CAC		GFA/CAC
Energy Efficient Items	Thermal Windows	Thermal Windows		Thermal Windows
Garage/Carport	1ga4dw	1ga4dw		1ga4dw
Porch/Patio/Deck	Patio	Patio		Deck/Porch
Fireplaces	No Fireplace	1-Fireplace	-2,000	No Fireplace
Net Adjustment (Total)		+ X - \$ -2,260	+ X - \$ -685	+ X - \$ -3,335
Adjusted Sale Price		Net Adj. 1.22 %	Net Adj. 0.38 %	Net Adj. 1.71 %
of Comparables		Gross Adj. 3.90 % \$ 183,700	Gross Adj. 5.12 % \$ 181,300	Gross Adj. 8.57 % \$ 191,200
I <input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain				
My research <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.				
Data Source(s) Midwest Real Estate Data, County tax records,				
My research <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.				
Data Source(s) Midwest Real Estate Data, County tax records,				
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).				
ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MRED, Assessor	MRED, Assessor	MRED, Assessor	MRED, Assessor
Effective Date of Data Source(s)	10/22/2014	10/22/2014	10/22/2014	10/22/2014
Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not sold or transferred within the past 36 months. The sales used have not sold or transferred in the past 12 months other than listed.				
Summary of Sales Comparison Approach *** See Additional Comments ***				
Indicated Value by Sales Comparison Approach \$ 187,000				
Indicated Value by: Sales Comparison Approach \$ 187,000 Cost Approach (if developed) \$ 200,962 Income Approach (if developed) \$ 0				
There has been sufficient market activity to develop a good indication of value from the sales comparison approach, which is a reflection of buyers and sellers in the market place. Secondary support is provided by the cost approach.				
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: *** See				
Additional Comments ***				
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 187,000 as of 10/21/2014 , which is the date of inspection and the effective date of this appraisal.				

ADDITIONAL COMPARABLES

Borrower Robert L. Luerssen											
Property Address 540 Mohave St.											
City Hoffman Estates			County Cook			State IL		Zip Code 60169			
Lender/Client Peoples Home Equity, Inc.											
FEATURE		SUBJECT		COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6		
540 Mohave St.				505 Morgan Ln.			295 Maricopa Ln.				
Address Hoffman Estates, IL 60169				Hoffman Estates, IL 60169			Hoffman Estates, IL 60169				
Proximity to Subject				0.23 miles SW			0.15 miles SE				
Sale Price				\$ 239,000			\$ 236,000				
Sale Price/Gross Liv. Area		\$ sq. ft.		\$ 129.26 sq. ft.			\$ 182.10 sq. ft.		\$ sq. ft.		
Data Source(s)				MRED #08738279;DOM 25			MRED#08731830;DOM 33				
Verification Source(s)				Assessor			Assessor				
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-)\$ Adjustment		DESCRIPTION		+(-)\$ Adjustment	
Sale or Financing		Listing		Listing				Listing			
Concessions											
Date of Sale/Time		c10/14		-4,541		Active		-4,484			
Location		N;Res;Res		N;Res;Res		N;Res;Res		N;Res;Res			
Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple			
Site		9750 sf		10400 sf		0		10216 sf		0	
View		N;Res;Res		N;Res;Res		N;Res;Res		N;Res;Res			
Design (Style)		DT1;Ranch		DT1;Ranch		DT1;Ranch		DT1;Ranch			
Quality of Construction		Q4		Q4		0		Q4		0	
Actual Age		56		55		0		54		0	
Condition		C3		C3		-10,000		C2		-10,000	
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count		6 3 2.0		8 3 2.0		0		7 3 2.0		0	
Gross Living Area		1,213 sq. ft.		1,849 sq. ft.		-9,540		1,296 sq. ft.		0	
Basement & Finished Rooms Below Grade		0sf		0sf		0		0sf		0	
Functional Utility		3Bdr/Avg		3Bdr/Avg		3Bdr/Avg		3Bdr/Avg			
Heating/Cooling		GFA/CAC		GFA/CAC		GFA/CAC		GFA/CAC			
Energy Efficient Items		Thermal Windows		Thermal Windows		Thermal Windows		Thermal Windows			
Garage/Carport		1ga4dw		2ga4dw		-5,000		4gd8dw		-10,000	
Porch/Patio/Deck		Patio		Patio/ScrdPatio		-1,000		Patio			
Fireplaces		No Fireplace		No Fireplace				1-Fireplace		-2,000	
Net Adjustment (Total)				+ X - \$ -20,081		+ X - \$ -26,484		+ - \$			
Adjusted Sale Price of Comparables				Net Adj. 8.40 %		Gross Adj. 8.40 % \$ 218,919		Net Adj. 11.22 %		Gross Adj. 11.22 % \$ 209,516	
ITEM		SUBJECT		COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6			
Date of Prior Sale/Transfer											
Price of Prior Sale/Transfer											
Data Source(s)		MRED, Assessor		MRED, Assessor		MRED, Assessor					
Effective Date of Data Source(s)		10/22/2014		10/22/2014		10/22/2014					
<p>Comment on Sales Comparison 2-listings in the subjects neighborhood were included to support the subjects value. The listing-to-sale ratio is approximately 98.1% in the subjects neighborhood, as such, the listings were adjusted to reflect this. The listings were adjusted accordingly for their differences with the subject.</p>											

ADDITIONAL COMMENTS

Borrower or Owner Robert L. Luerssen
 Property Address 540 Mohave St.
 City Hoffman Estates County Cook State IL Zip Code 60169
 Lender or Client Peoples Home Equity, Inc.

LEGAL DESCRIPTION

OF LOT 4 IN BLOCK 62 IN HOFFMAN ESTATES NO. 4, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 41, NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 5, 1957 AS DOCUMENT 16870207, IN COOK COUNTY, ILLINOIS.

MARKET CONDITIONS

Marketing conditions in the area are considered not declining. The marketing time listed is considered to be adequate for a properly listed conforming home. Most residential properties are purchased with conventional financing, however FHA/VA financing also exists.

Subject Market Analysis

A study of the subjects neighborhood revealed the following:

Using a reasonable time frame of a year over year total is considered to be a good determination of market conditions due to the cyclical nature of sales and listing transactions.

From 10/22/12 to 10/21/13 there were 77 (detached single family home) sales in the subjects neighborhood with an average price of \$168,904 with an average listing market time of 68-days and an average market time of 88-days. The following period 10/22/13 to 10/22/14 revealed 58 (detached single family home) sales with an average sale price of \$181,641 with an average listing market time of 60-days and an average market time of 92-days.

Based on the above analysis the subjects neighborhood revealed no decline.

The subjects market value is slightly higher than the predominant neighborhood value. This does not have an adverse affect on the subject value.

ARE UTILITIES / OFF-SITE IMPROVEMENTS TYPICAL

The utilities (gas, water, electric) were on and working at the time of the appraisal inspection. A head and shoulder inspection of the attic and crawl space was conducted.

I have inspected the interior and exterior of the subject property and noted no damage or deferred maintenance related to the recent severe weather. There is no affect on value or marketability due to the recent severe weather.

ADDITIONAL FEATURES

Features for the subject include, but are not limited to: Rheem 04-gallon water heater, 100 amp C/B electric service, Carrier furnace.

The subject property is a 1,213 square foot, 3-bedroom, 2-bathroom, ranch style home with an attached 1-car garage.

SALES COMPARISON APPROACH

All sales are closed and are considered to be the best available at the time of inspection.

Sale-3 is considered to be superior in condition as it has been recently rehabed. This sale was adjusted accordingly for its differences in condition with the subject property.

Bathroom count adjustments were applied at \$4000/each. Half bath count adjustments were applied at \$2000/each.

Gross living area adjustments were applied at \$20/sq. ft.

Fireplace count adjustments were applied at \$2000/each.

As adjusted, the sales cited reflect a narrow and reliable value range for the subject property, with most weight given to sale-1 as it is considered the most similar with the subject.

CONDITIONS OF APPRAISAL

ADDITIONAL COMMENTS
Page 2

Borrower or Owner Robert L. Luerssen
Property Address 540 Mohave St.
City Hoffman Estates County Cook State IL Zip Code 60169
Lender or Client Peoples Home Equity, Inc.

This report was prepared for the sole use of the lending institution and for mortgage purposes. Any other use without written permission is strictly forbidden. This report has a digitally secured signature.

The intended user of this appraisal is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and the definition of market value. No additional intended users are identified by the appraiser.

I have performed No other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

12/5/14 After reviewing additional information a reconsideration of value was completed.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal, or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Vincent J. Iglesias
Name Vincent J. Iglesias
Company Name Mountain Residential Appraisal
Company Address 240 N. West Ave. #C
Elmhurst, IL 60126
Telephone Number 708-544-7445
Email Address mountainappraiser@comcast.net
Date of Signature and Report 12/05/2014
Effective Date of Appraisal 10/21/2014
State Certification # 556.003139
or State License # _____
or Other _____ State # _____
State IL
Expiration Date of Certification or License 09/30/2015

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
540 Mohave St.
Hoffman Estates, IL 60169
APPRAISED VALUE OF SUBJECT PROPERTY \$ 187,000
LENDER/CLIENT

Name Appraisal Management Specialists, LLC.
Company Name Peoples Home Equity, Inc.
Company Address 5205 Maryland Way, Su. 100
Brentwood, TN, 37027
Email Address _____

SUBJECT PROPERTY

- Did not inspect subject property
- Did inspect exterior of subject property from street
Date of Inspection _____
- Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
- Did inspect exterior of comparable sales from street
Date of Inspection _____

Market Conditions Addendum to the Appraisal Report File No. 52126

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 540 Mohave St. City Hoffman Estates State IL ZIP Code 60169

Borrower Robert L. Luerssen

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
				Increasing	Stable	Declining
Total # of Comparable Sales (Settled)	9	2	3			<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.50	0.67	1.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	2	6	16	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	1.33	9.00	16.00	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	190,000	191,500	182,000	<input checked="" type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	63	29.5	34	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	204,900	205,000	214,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	63	57	46	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	96.94	95.77	96.30	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input checked="" type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **IN THE SUBJECTS MARKET THERE HAS NOT BEEN A SIGNIFICANT INCREASE IN SELLER CONCESSIONS IN THE PAST 12 MONTHS. CONVENTIONAL, VA AND FHA FINANCING ARE AVAILABLE AND ACCEPTED TO THE MARKET. CONVENTIONAL FINANCING CURRENTLY DOES NOT REQUIRE DISCOUNT POINTS. BUYDOWNS OR OTHER CONCESSION, VA AND FHA TYPICALLY REQUIRE THE SELLER TO PAY DISCOUNT POINTS.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties). **FORECLOSURE AND REO SALES ARE A CONTRIBUTING FACTOR IN THE SUBJECTS MARKET. RESEARCH OF THE MRED WITHIN THE NEIGHBORHOOD AS DEFINED ON PAGE-1 REVEALED A TOTAL OF 58-SALES WITH 19-FORECLOSURES AND 11-SHORT SALES. IN THE DATA ABOVE SHORT SALES AND FORECLOSURES ARE INCLUDED.**

Cite data sources for above information. MIDWEST REAL ESTATE DATA SERVICE

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. **DUE TO THE LIMITED SIMILAR SALES IN THE SUBJECTS NEIGHBORHOOD, A MARKET TREND COULD NOT BE DETERMINED, AS SUCH NO WEIGHT WAS GIVEN TO THIS FORM. A MARKET ANALYSIS WAS CONDUCTED TO DETERMINE THE MARKET TREND (SEE NEIGHBORHOOD MARKET ANALYSIS PAGE-1). DUE TO CHANGES IN THE COMPARABLE SALES AND ACTIVE LISTINGS STATUS (CANCELLATIONS, CLOSINGS, EXPERATIONS, ETC.) DATA IN THE MC FORM MAY NOT MATCH DATA ON PAGE-2.**

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name: _____

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature <u>Vincent J. Iglesias</u> Appraiser Name <u>Vincent J. Iglesias</u> Company Name <u>Mountain Residential Appraisal</u> Company Address <u>240 N. West Ave. #C, Elmhurst, IL 60126</u> State License/Certification # <u>556.003139</u> State <u>IL</u> Email Address <u>mountainappraiser@comcast.net</u>	Signature _____ Appraiser Name _____ Company Name _____ Company Address _____ State License/Certification # _____ State _____ Email Address _____
--	--

PHOTOGRAPH ADDENDUM

Borrower or Owner **Robert L. Luerssen**

Property Address **540 Mohave St.**

City **Hoffman Estates**

County **Cook**

State **IL**

Zip Code **60169**

Client **Peoples Home Equity, Inc.**



**FRONT VIEW OF
SUBJECT PROPERTY**



**REAR VIEW OF
SUBJECT PROPERTY**



**STREET SCENE OF
SUBJECT PROPERTY**

PHOTOGRAPH ADDENDUM

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

City Hoffman Estates County Cook

State IL

Zip Code 60169

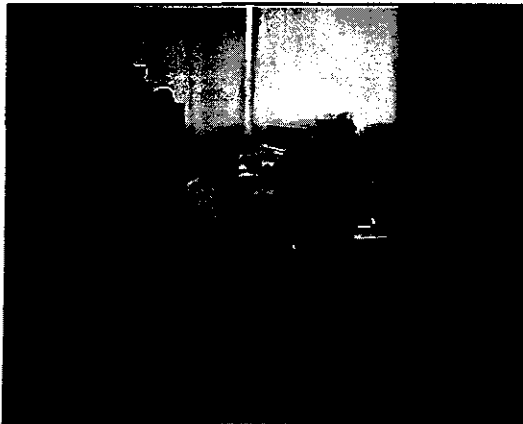
Client Peoples Home Equity, Inc.



Front Entrance



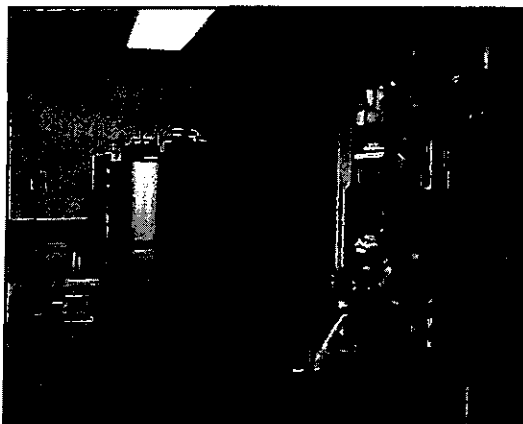
Living Room



Dining Room



Kitchen



Kitchen



Laundry/Mud Room

PHOTOGRAPH ADDENDUM

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

City Hoffman Estates County Cook

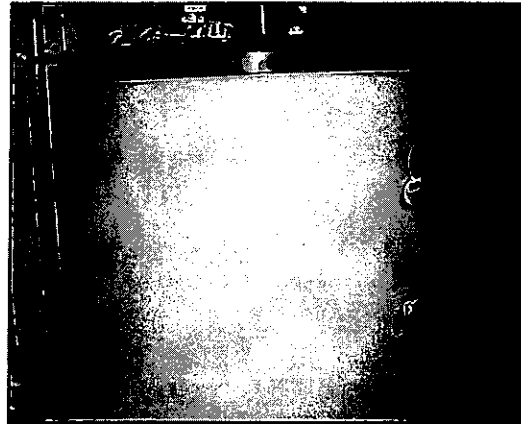
State IL

Zip Code 60169

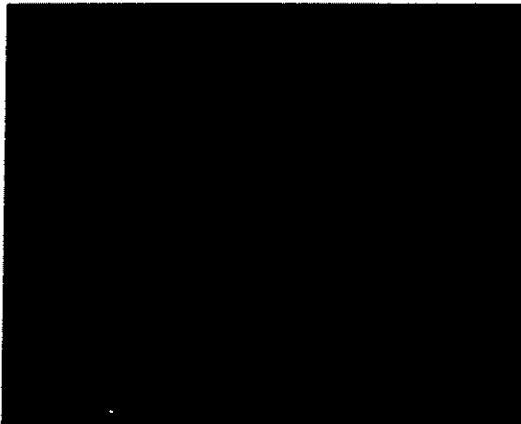
Client Peoples Home Equity, Inc.



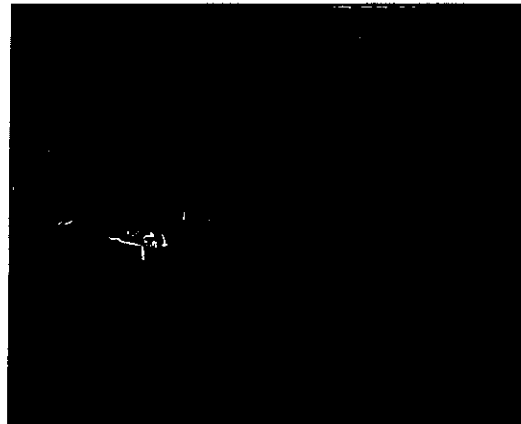
Furnace In Utility Closet



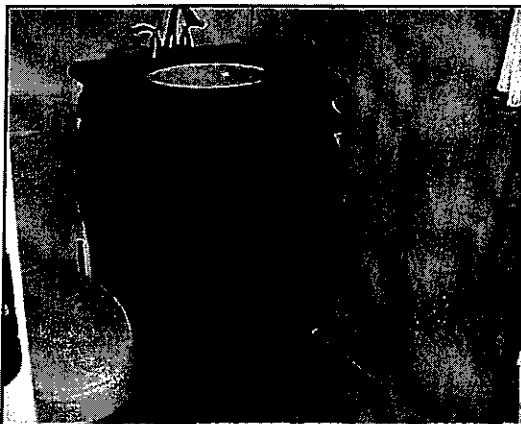
Water Heater In Utility Closet



Eelctrical Panel



Bedroom



Bathroom



Bedroom

PHOTOGRAPH ADDENDUM

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

City Hoffman Estates County Cook

State IL

Zip Code 60169

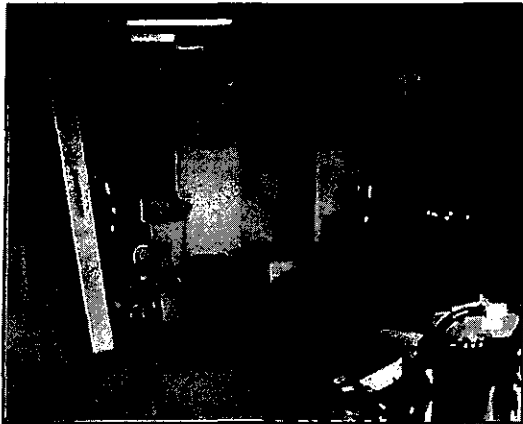
Client Peoples Home Equity, Inc.



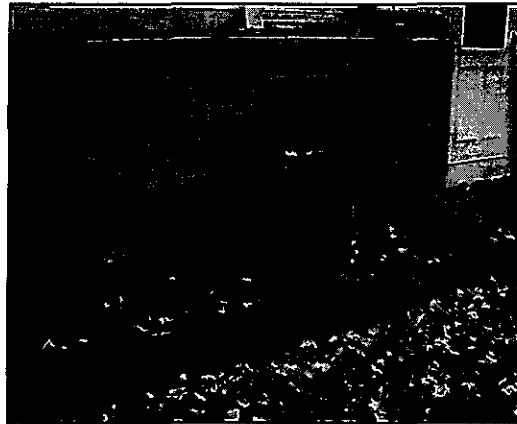
Master Bedroom



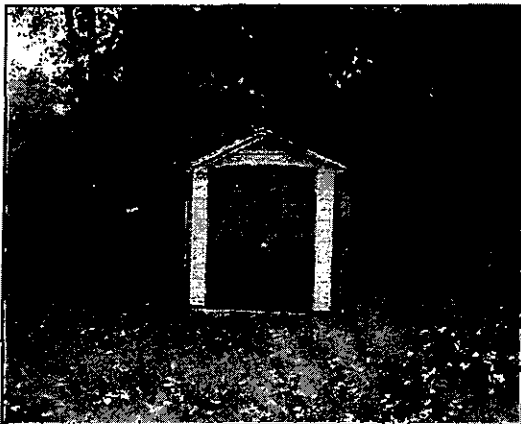
Master Bath



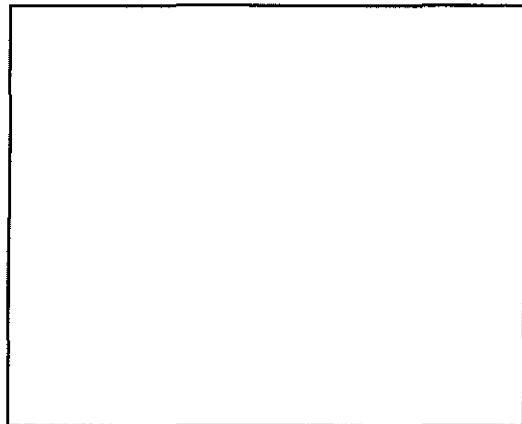
Interior View Of Garage



A/C Unit



Shed In Back Yard



PHOTOGRAPH ADDENDUM

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

City Hoffman Estates

County Cook

State IL

Zip Code 60169

Client Peoples Home Equity, Inc.



COMPARABLE #1

570 Maywood Ln.
Hoffman Estates, IL 60169

Price	\$186,000
Price/SF	133.14
Date	s05/14;c03/14
Age	54
Room Count	6-3-1.1
Living Area	1,397

Value Indication \$183,700



COMPARABLE #2

675 Morton St.
Hoffman Estates, IL 60169

Price	\$182,000
Price/SF	166.67
Date	s10/14;c08/14
Age	55
Room Count	5-3-1.1
Living Area	1,092

Value Indication \$181,300



COMPARABLE #3

635 Woodlawn St.
Hoffman Estates, IL 60169

Price	\$194,500
Price/SF	176.50
Date	s08/14;c06/14
Age	54
Room Count	5-3-1.0
Living Area	1,102

Value Indication \$191,200

PHOTOGRAPH ADDENDUM

Borrower or Owner Robert L. Luerssen

Property Address 540 Mohave St.

City Hoffman Estates County Cook State IL Zip Code 60169

Client Peoples Home Equity, Inc.



COMPARABLE #4

505 Morgan Ln.
Hoffman Estates, IL 60169

Price \$239,000
Price/SF 129.26
Date c10/14
Age 55
Room Count 8-3-2.0
Living Area 1,849

Value Indication \$218,919

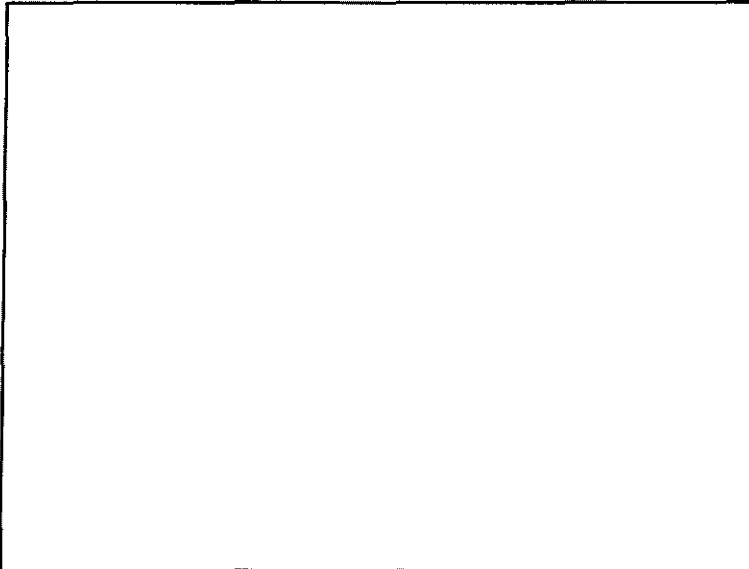


COMPARABLE #5

295 Maricopa Ln.
Hoffman Estates, IL 60169

Price \$236,000
Price/SF 182.10
Date Active
Age 54
Room Count 7-3-2.0
Living Area 1,296

Value Indication \$209,516



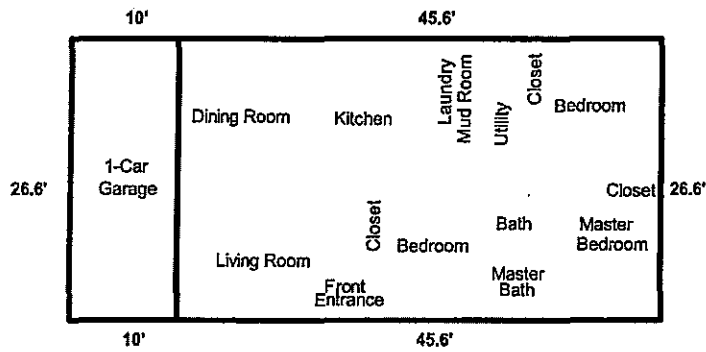
COMPARABLE #6

Price \$
Price/SF
Date
Age
Room Count --
Living Area

Value Indication \$

SKETCH ADDENDUM

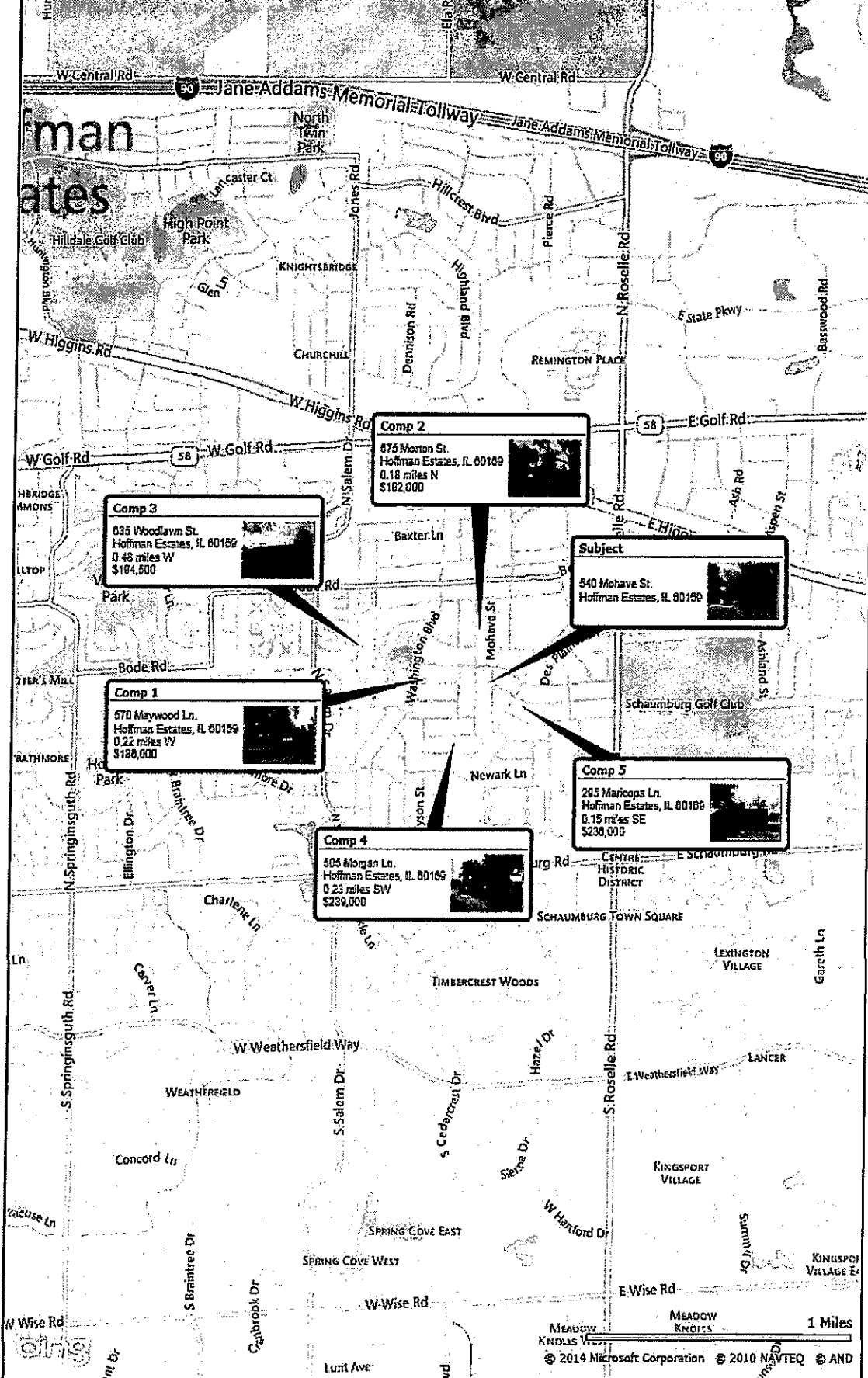
Borrower or Owner Robert L Luerksen
 Property Address 540 Mohave St.
 City Hoffman Estates County Cook State IL Zip Code 60169
 Client Peoples Home Equity, Inc.



SUMMARY	SQ. FT. AREA	PERIMETER	AREA CALCULATION DETAILS
Living Area			
First Floor	1213	144	First Floor 45.6 X 26.8 = 1212.9
Garage/Carport			
Attached Garage	266	73	

Location Map

Borrower or Owner **Robert L Luerksen**
 Property Address **540 Mohave St.**
 City **Hoffman Estates** County **Cook** State **IL** Zip Code **60169**
 Client **Poples Home Equity, Inc.**



USPAP Compliance Addendum

File No. 52126

Borrower/Client Robert L. Luerssen			
Property Address 540 Mohave St.			
City Hoffman Estates	County Cook	State IL	Zip Code 60169
Lender/Client Peoples Home Equity, Inc.			

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report** This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report** This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

Per Illinois administrative code for licensed appraisers, when an appraisal management company engages an appraiser by employment or contract for a specific assignment, the appraiser shall prominently display the appraisal fee received from the appraisal management company in the certification as follows: "The compensation for this appraisal assignment is \$300.00."

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- * The statements of fact contained in this report are true and correct.
- * The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- * I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- * I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- * My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- * My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- * My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- * This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in any other capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I have **NOT** made a personal inspection of the property that is the subject of this report.
- I **HAVE** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 29-63 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 29-63 day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature *Vincent J. Iglesias*
 Name **Vincent J. Iglesias**
 Date of Signature 12/05/2014
 State Certification # 556.003139
 or State License # _____
 State **IL**
 Expiration Date of Certification or License 09/30/2015
 Effective Date of Appraisal 10/21/2014

Signature _____
 Name _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____
 Supervisory Appraiser Inspection of Subject Property:
 Did Not Exterior-only from Street Interior and Exterior

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

City Hoffman Estates County Cook

State IL

Zip Code 60169

Client Peoples Home Equity, Inc.



Borrower or Owner **Robert L Luerssen**
 Property Address **540 Mohave St.**
 City **Hoffman Estates** County **Cook** State **IL** Zip Code **60169**
 Client **Peoples Home Equity, Inc.**

Real Estate Appraisers Professional Liability



Liberty
International
Underwriters.

Date Issued	Policy Number	Previous Policy Number
03/11/2014	LI002827-013	LI002827-012

LIBERTY INSURANCE UNDERWRITERS INC.

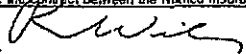
(A Stock Insurance Company, hereinafter the "Company")
 55 Water Street, 18th Floor
 New York, NY 10041

THIS IS A CLAIMS MADE AND REPORTED POLICY. PLEASE READ IT CAREFULLY.

Item DECLARATIONS

1. Customer ID: 133207 Named Insured: MOUNTAIN RESIDENTIAL APPRAISAL 242 N. York St. #101 Einhurst, IL 60126	
2. Policy Period: From: 04/10/2014 To: 04/10/2015 12:01 A.M. Standard Time at the address stated in Item 1.	
3. Deductible: \$1,000 Each Claim	
4. Retroactive Date: 04/10/1995	
5. Inception Date: 04/10/2002	
6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate	The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.
7. Mail all notices, including notice of claim, to Agent:	LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652
8. Annual Premium:	
9. Number of Appraisers: ALL	
10. Forms attached at issue: LIA002 (10/11) LIA TL (01/12) LIA012 (08/11) LIA021 (03/10) OFAC II (09/09)	

This Declarations Page together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Real Estate Appraisers Professional Liability Insurance Policy shall constitute the contract between the Named Insured and the Company.

By 
Authorized Signature

LIA001 (04/10)

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

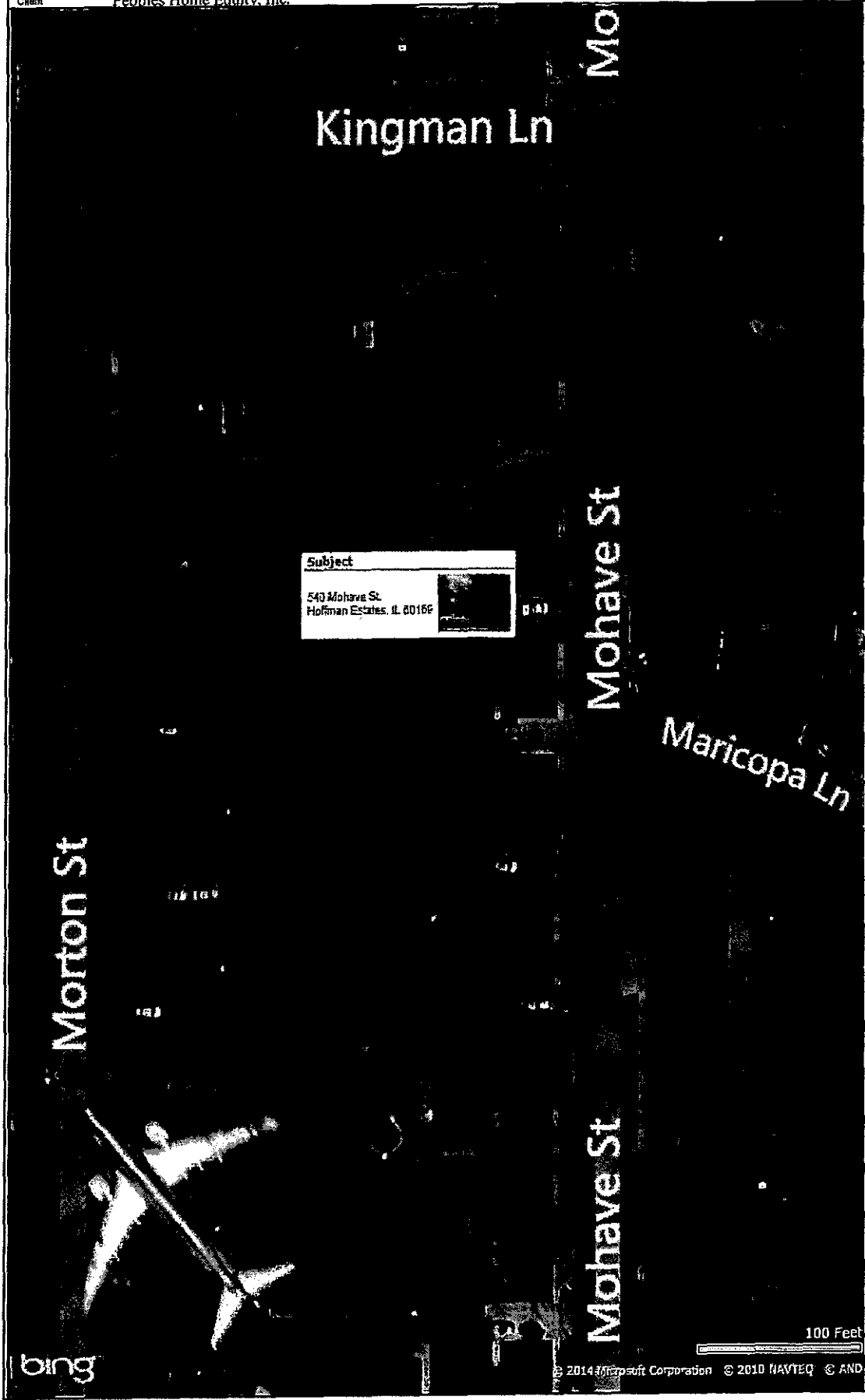
City Hoffman Estates

County Cook

State IL

Zip Code 60169

Client Peoples Home Equity, Inc.



Subject
 540 Mohave St.
 Hoffman Estates, IL 60169

bing

100 Feet

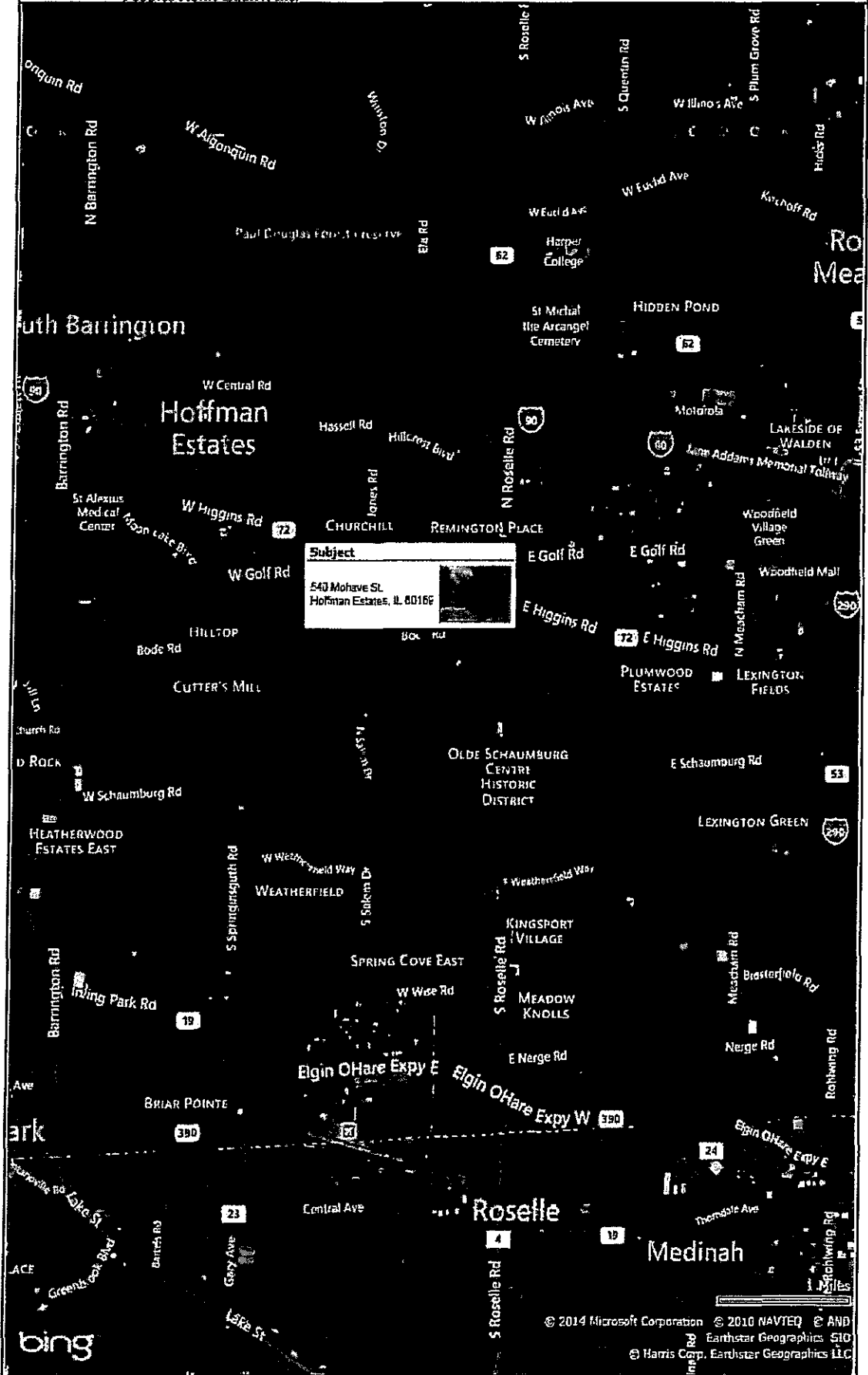
© 2014 Microsoft Corporation © 2010 NAVTEQ © AND

Borrower or Owner Robert L Luerssen

Property Address 540 Mohave St.

City Hoffman Estates County Cook State IL Zip Code 60169

Client Peoples Home Equity, Inc.



Subject
 540 Mohave St.
 Hoffman Estates, IL 60169

Borrower Robert L. Luerssen
 Property Address 540 Mohave St.
 City Hoffman Estates County Cook State IL Zip Code 60169
 Lender/Client Peoples Home Equity, Inc. Address 5205 Maryland Way, Su. 100, Brentwood, TN, 37027

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1 - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 - The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finished have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

**Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3 - The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

**Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4 - The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

**Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5 - The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

**Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6 - The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

**Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

Quality Ratings and Definitions

Q1 - Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified use. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2 - Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q3 - Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 - Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 - Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 - Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated - Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled - Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example: 3.2 indicates three full baths and two half baths.

Requirements - Abbreviations Used in
Data Standardization Text

File No. 52126
Case No.

Abbreviation	Full Name	Appropriate Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPik	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BusRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concession
CitySky	City View Skyline View	View
CityStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
G	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
In	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lnst	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Pik	Park View	View
Pstrl	Pastoral View	View
PubTrm	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
RED	RED Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
s	Settlement Date	Date of Sale/Time
sf	Square Feet	Area, Site, Basement
Short	Short Sale	Sale or Financing Concessions
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdraw Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WvFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade



Appraisal
Management
Specialists, LLC

APPRAISAL SERVICES SUMMARY
COMPANY: Peoples Home Equity, Inc
OFFICE: Oak Brook Terrace

DATE	FILE ID	LOAN NUMBER
10/23/2014	141016041	2119850

PROPERTY INFORMATION	
Borrower:	Luerssen, Robert
Property Address:	540 Mohave St Hoffman Estates, IL 60169

DESCRIPTION	AMOUNT
Single Family 1004 URAR (Less Than 3500 Sq. Feet) plus MC Report UAD compliant	\$300.00
Appraisal Administration Fee	\$95.00
Total Service Fee:	\$395.00
Credit Card Payment by Robert Luerssen on 10/16/2014	(\$395.00)
Total Payment:	\$395.00
Total Due:	\$0.00

Appraisal Management Specialists, LLC
W348S8787 Alleanor Lane
Eagle, WI, 53119



Appraisal
Management
Specialists, LLC

COMPLIANCE CERTIFICATE

Client:	Peoples Home Equity, Inc
File ID:	141016041
Subject Property:	540 Mohave St, Hoffman Estates, IL 60169
Appraisal Completion Date:	10/23/2014

Appraisal Management Specialists, LLC is an entity with no vested interest in the outcome of this real estate transaction. AMS Certifies that through its technology platform, policies, and procedures, the appraisal report represented was delivered in compliance with Appraiser Independence Laws. In the case of FHA appraisals, the requirement of US Dept of Housing & Urban Development's HUD Mortgagee Letter 2009-28 have been adhered to.

- The appraiser was licensed or certified by the state in which the subject property is located;
- The appraiser was not presented with an anticipated, estimated, encouraged or desired value for the subject property or a suggested or target amount to be loaned to the borrower, other than a copy of the sales contract for purchase transaction may have been granted, if applicable;
- There was not a conditioning of the ordering of the appraisal report or the payment of the appraisal fee on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate;
- The appraiser was not petitioned to provide an estimated value or comparable sale at any time foregoing to the appraiser's conclusion of an appraisal report;
- There was not an endeavor by Appraisal Management Specialists, LLC to invalidate the appraiser's sovereignty, objectivity, or impartiality;
- There was not an endeavor by Appraisal Management Specialists, LLC to pressure the progress, reporting, conclusion, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or any other endeavor;
- The restitution did not rely in any way upon, the value arrived at in the appraisal or upon the closing of the loan for which the appraisal was completed;
- All Appraisal Management Specialists, LLC personal involvement with the appraisal commitment, review and distribution of the appraisal assignment and report have been properly trained and qualified in the area of real estate appraisals.
- Appraisal Management Specialists, LLC has written policies and procedures including, but not limited to, training and disciplinary regulation on appraiser independence and has mechanisms in place to report and discipline anyone who defies these policies and procedures;
- Appraisal Management Specialists, LLC has an Appraisal Fraud Hotline. Appraisers, borrowers, and others that believe that they have been victims of appraisal fraud may contact Appraisal Management Services at 414-803-8936 or email us at dianna@appraisalmsllc.com.

Appraisal Management Specialists, LLC
W348S8787 Alleonor Lane
Eagle, WI, 53119
414-803-8936



Good Faith Estimate (GFE)

Name of Originator Lender #: 63371; Peoples Home Equity, Inc #1002426
Originator 1801 S. Meyers Rd Suite 500, Oakbrook Address Terrace, IL 60181
Originator Phone Number 630-225-7575
Originator Email jnobles@peopleshomeequity.com

Borrower Robert L Luerssen
Property 540 Mohave St, Hoffman Estates, IL 60169 Address
Date of GFE November 5, 2014

Purpose This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at www.hud.gov/respa. If you decide you would like to proceed with this loan, contact us.

Shopping for your loan Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

- Important dates**
- The interest rate for this GFE is available through **10/13/2014 1:00 A.M.**. After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
 - This estimate for all other settlement charges is available through **10/27/2014 1:00 A.M.**.
 - After you lock your interest rate, you must go to settlement within **N/A** days (your rate lock period) to receive the locked interest rate.
 - You must lock the interest rate at least **3** days before settlement.

Summary of your loan

Your initial loan amount is	\$ 163,000.00
Your loan term is	30 years 0 months
Your initial interest rate is	4.375 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 813.83 per month
Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be in
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$
Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be in and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years.

Escrow account information

Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$ **813.83**.

Do we require you to have an escrow account for your loan?

No, you do not have an escrow account. You must pay these charges directly when due.

Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

Summary of your settlement charges

A Your Adjusted Origination Charges (See page 2.)	\$ 1,195.00
B Your Charges for All Other Settlement Services (See page 2.)	\$ 4,268.55
A + B Total Estimated Settlement Charges	\$ 5,463.55

Understanding your estimated settlement charges

Your Adjusted Origination Charges

<p>1. Our origination charge This charge is for getting this loan for you.</p>	1,195.00
<p>2. Your credit or charge (points) for the specific interest rate chosen <input checked="" type="checkbox"/> The credit or charge for the interest rate of <u>4.375</u> % is included in "Our origination charge." (See item 1 above.) <input type="checkbox"/> You receive a credit of \$ <u> </u> for this interest rate of <u> </u> %. This credit reduces your settlement charges. <input type="checkbox"/> You pay a charge of \$ <u>0.00</u> for this interest rate of <u> </u> %. This charge (points) increases your total settlement charges. The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.</p>	0.00

A Your Adjusted Origination Charges	\$ 1,195.00
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Your Charges for All Other Settlement Services

Some of these charges can change at settlement. See the top of page 3 for more information.

<p>3. Required services that we select These charges are for services we require to complete your settlement. We will choose the providers of these services.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Service</th> <th>Charge</th> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td>Appraisal fee</td> <td style="text-align: right;">395.00</td> <td>Flood certification</td> <td style="text-align: right;">10.00</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Service	Charge	Service	Charge	Appraisal fee	395.00	Flood certification	10.00					405.00
Service	Charge	Service	Charge										
Appraisal fee	395.00	Flood certification	10.00										
<p>4. Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.</p>	750.00												
<p>5. Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.</p>	N/A												
<p>6. Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Service</th> <th>Charge</th> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Service	Charge	Service	Charge					0.00				
Service	Charge	Service	Charge										
<p>7. Government recording charges These charges are for state and local fees to record your loan and title documents.</p>	128.00												
<p>8. Transfer taxes These charges are for state and local fees on mortgages and home sales.</p>	0.00												
<p>9. Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes <input checked="" type="checkbox"/> all property taxes, <input checked="" type="checkbox"/> all insurance, and <input type="checkbox"/> other</p>	2,692.48												
<p>10. Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ <u>19.54</u> per day for <u>15</u> days (if your settlement is <u>11/14/2014</u>).</p>	293.07												
<p>11. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Policy</th> <th>Charge</th> <th>Policy</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Policy	Charge	Policy	Charge					0.00				
Policy	Charge	Policy	Charge										

B Your Charges for All Other Settlement Services	\$ 4,268.55
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A + B Total Estimated Settlement Charges	\$ 5,463.55
--	-------------



Instructions

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

Understanding which charges can change at settlement

These charges cannot increase at settlement:	The total of these charges can increase up to 10% at settlement:	These charges can change at settlement:
<ul style="list-style-type: none"> • Our origination charge • Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate) • Your adjusted origination charges (after you lock in your interest rate) • Transfer taxes 	<ul style="list-style-type: none"> • Required services that we select • Title services and lender's title insurance (if we select them or you use companies we identify) • Owner's title insurance (if you use companies we identify) • Required services that you can shop for (if you use companies we identify) • Government recording charges 	<ul style="list-style-type: none"> • Required services that you can shop for (if you do not use companies we identify) • Title services and lender's title insurance (if you do not use companies we identify) • Owner's title insurance (if you do not use companies we identify) • Initial deposit for your escrow account • Daily interest charges • Homeowner's insurance

Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with lower settlement charges, then you will have a higher interest rate.
- If you want to choose this same loan with a lower interest rate, then you will have higher settlement charges.

If you would like to choose an available option, you must ask us for a new GFE. Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$ 163,000.00	\$	\$
Your initial interest rate ¹	4.375 %	%	%
Your initial monthly amount owed	\$ 813.83	\$	\$
Change in the monthly amount owed from this GFE	No change	You will pay \$ more every month	You will pay \$ less every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be reduced by \$	Your settlement charges will increase by \$
How much your total estimated settlement charges will be	\$ 5,463.55	\$	\$

¹For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount	\$ 163,000.00			
Loan term	30 years 0 months			
Initial interest rate	4.375 %			
Initial monthly amount owed	\$ 813.83			
Rate lock period	N/A			
Can interest rate rise?	No			
Can loan balance rise?	No			
Can monthly amount owed rise?	No			
Prepayment penalty?	No			
Balloon payment?	No			
Total Estimated Settlement Charges	\$ 5,463.55			

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.



Fidelity National Title Insurance Company

Commitment Number: 14-0379

SCHEDULE B

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. STANDARD EXCEPTIONS:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

- 2. Rights or claims of parties in possession not shown by the public records.
- 3. Easements, or claims of easements, not shown by the public records.
- 4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
- 5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
- 6. Taxes or special assessments which are not shown as existing liens by the public records.
- 7. General taxes for the year 2014 and subsequent years.

Tax identification no.: 07-15-317-004-0000

Note for informational purposes 2013 taxes:

1st Installment in the amount of \$2,604.21 with a status of Paid. (Due Date 03/04/2014) ✓

2nd Installment in the amount of \$1,138.47 with a status of Paid. (Due Date 08/01/2014)

The 2014 taxes are not yet due or payable.

Note: If applicable, an original tax bill must be presented if taxes are to be paid at time of closing.

- 8. Mortgage recorded October 29, 2009 as document 0930255023 made by Robert L. Luerssen to Bank of America, N.A., to secure a note in the originally stated principal amount of \$175,266.00, and to the terms and conditions thereof. *Pay @ closing*
- 9. Mortgage recorded May 28, 2010 as document 1014855007 made by Robert L. Luerssen to North West Housing Partnership, to secure a note in the originally stated principal amount of \$13,860.00, and to the terms and conditions thereof. *Sub*

Note: The aforesaid mortgage may secure a line of credit. Any payoff statement issued from the lending institution must indicate that the borrowers line of credit has been terminated, that the payoff is not subject to any further advances and that the lender will release the lien of record upon receipt of said payoff.



Commitment Number: 14-0379

SCHEDULE B
(Continued)

- 10. The spouse of the party (parties) shown in Schedule A of this commitment should join in any conveyance for the purpose of releasing their homestead interest, if applicable

Note: We will require a waiver of homestead if the title holder/buyer/borrower is either married or a party to a civil union; the waiver must be executed by the non-titleholding spouse or by the non-titleholding party to the civil union

- 11. a. Covenants, conditions and restrictions (but omitting any such covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped person(s), which do not contain a reversionary or forfeiture clause);

b. Easements, easement provisions and building lines as shown on plat of subdivision or otherwise appearing of record.

c. Any lease, grant, exception or reservation of minerals or mineral rights appearing in the public records.

The Insured Lender is insured that the same have not been violated, except that such affirmative assurance does not extend to covenants, conditions and restrictions relating to environmental protection unless a notice of violation thereof has been recorded or filed in the public records and is not referenced herein. Further, the Insured Lender is insured that any future violation of any covenants, conditions and restrictions appearing in the public records will not result in a forfeiture or reversion of title, and that there are no provisions therein under which the lien of the insured mortgage can be extinguished, subordinated or impaired.

The Insured Lender is insured that none of the improvements encroach upon the easements and that any use of the easements for purposes granted or reserved will not interfere with or damage the improvements, including lawns, shrubbery and trees.

- 12. Note: For informational purposes only and same to be omitted from the final policy, when issued:

The following are the vesting deed of and all of the deeds, if any, affecting the land described in Schedule A hereof recorded within 24 months preceding the effective date hereof:

NONE

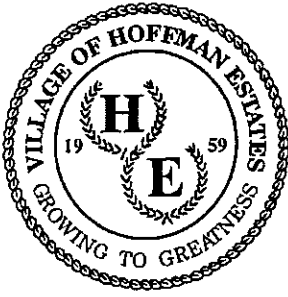
VESTING DEED:

Grantee: Robert L. Luerssen

Date of Recording: October 29, 2009

Recorded as document: 0930255021





**VILLAGE OF HOFFMAN ESTATES
DEPARTMENT OF DEVELOPMENT SERVICES
*PLANNING DIVISION MONTHLY REPORT***

SUBMITTED TO: PLANNING, BUILDING & ZONING COMMITTEE
BY: Peter Gugliotta, Director of Planning, Building and Code Enforcement

PB

January 2015

PLANNING AND ZONING COMMISSION MEETINGS

December 17, 2014 Meeting

- Meeting Cancelled - No Petitioners

January 7, 2015 Meeting

- Meeting Cancelled - No Petitioners

Upcoming January 21, 2015 Meeting

- Meeting Cancelled - No Petitioners

Upcoming February 4, 2015 Meeting

- No Petitioners Scheduled Yet

CURRENT ACTIVE PROJECT REVIEWS

- Prairie Stone Parcel 12 – Site Plan for family entertainment use
- Woodfield Acura, former Dover Straits – site plan for new auto dealership
- Beverly Properties – Site plan for warehouse building
- Beverly Properties – Site plan for industrial/office use
- Bergman Farm, northwest corner of Algonquin and Ela – Final site plan and subdivision for single family homes
- McDonald's – Barrington Square Town Center – Site Plan and new restaurant and demolition of existing building and Plat of Resubdivision for outlots at the Town Center
- Wendy's, Golf Center – Site plan for store remodel
- 2495 Pembroke – site plan amendment for parking lot expansion

POTENTIAL UPCOMING PROJECTS

- Huntington Club Townhomes, site plan for parking lot expansion
- Moretti's & Whiskey River, W. Higgins Rd. – master sign plan
- Plum Farms, North side of Higgins Rd. at Old Sutton Rd. – Concept plan for mixed use development
- Prairie Stone Parcel 23 – Concept Site Plan for day care center
- Prairie Stone Parcel 16 – Concept Site Plan for retail building
- SE corner Beverly & Prairie Stone Parkway – Site Plan for entertainment use
- Hoffman Plaza – Site plan amendment for façade changes, new tenants, and other improvements
- 1070 N. Roselle (former Myoda) – Concept plan for new restaurant
- Golf Road Car Wash – Concept plan for car wash redevelopment
- Firestone, 1050 N. Roselle – Site plan amendment for parking lot modifications and sign relocation
- Firestone, 801 N. Barrington Rd. – Site plan for tire storage building
- Lots 2 & 3 Devonshire Woods Estates – Plat of Consolidation and Site Plan Amendment for a new house
- 1300 Higgins Road (former Marathon gas station) – Concept plan for automotive repair use

Site Plan Review Process	This Month		This Quarter		Year to Date	
Number administrative cases completed	1	100% completed	4	57% completed	23	70% completed
Number of PZC cases completed	0	administratively	3	administratively	10	administratively
Annual goal is to complete at least 65% of cases through administrative review process						

Site Plan Review Timing	This Month		This Quarter		Year to Date	
Number of cases processed within 105 days	1	100% completed within 105 days	7	100% completed within 105 days	33	100% completed within 105 days
Annual goal is to complete 100% of cases within 105 days						

Coordinating Planning & Code Efforts	This Month	This Quarter	Year to Date	Year Target
Number of staff coordination meetings held	3	11	56	48

GENERAL ACTIVITIES

- Planning staff continues to work with the Transportation and Engineering Division on the Tollway widening, Barrington Road Tollway Interchange, Pace Park & Ride location, Greenspoint Parkway design, and the RTA Transit Study Project.
- Planning Division staff is working closely with Code Division staff on several commercial property maintenance issues.

Economic Development/Marketing/Promotional Items

Planning staff continues to create the graphics for events and perform all regular updates to the Village’s www.visithoffman.com tourism website, where detailed information can be found on events, dining, lodging, entertainment, and shopping opportunities.

Economic Development Information Items	This Month	This Quarter	Year to Date	Year Target
Number of visithoffman.com listings updated	6	16	62	100% updated within 5 days
Average number of Village signs in rotation on electronic Tollway sign	2	2	3	100% of time at least 2 signs in rotation
New digital signs produced for Tollway sign	2	7	20	6

COMPREHENSIVE PLAN www.hoffmanestates.com/compplan

- Preparatory work is beginning for an update to the Comprehensive Plan. Initial steps include review of the 2007 Comprehensive Plan and plans from comparable communities, as well as compilation of the latest census and economic data.
- Internal meetings have started to discuss the format and layout of the plan document.

Comprehensive Plan Update	This Month	This Quarter	Year to Date	Year Target
Number of meetings held by staff working group	1	4	10	6
Percentage of detailed draft outline completed	25%	25%	25%	100% completion of detailed draft outline

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) www.hoffmanestates.org/cdbg

The current CDBG Program Year runs from October 1, 2014 through September 30, 2015. Therefore the information below are final performance measures for the first quarter of the current program year.

CDBG Expenditures and Reporting Ratio	This Month		This Quarter		Year to Date	
	\$0	1.74	\$171,257.48	1.74	\$171,257.48	1.74
Percentage equals ratio of unspent funds to total allocated funds in program year. Permitted to hold of up to 1.5 of yearly allocation.						

Housing Program Goals	This Month	This Quarter	Year to Date	Year Target
Rehabilitation Projects completed	0	0	0	5
Property Files Completed	0	0	0	5
Housing & related issues education pieces released	1	2	2	5

- Began collaborating with the County on the five year 2015-2019 Consolidated Plan update which will take place throughout 2015. Held internal staff meetings to identify funding priorities for the five year plan.
- The Village received a notice that it held 1.64 times fund allocation at the HUD mandated timeliness check on August 1, 2014. The Village is required to hold no more than 1.5 on August 1 each year and is required to submit a response to HUD justifying these excess funds. Last summer, two single family rehabilitation loan recipients paid off their loans and Bedford Road was deemed ineligible using new HUD data. Once the program year was complete and the Volid Drive project was drawn on, the Village held 0.72 of its allocation, well below the 1.5 threshold.
- Staff prepared the Consolidated Annual Performance and Evaluation Report (CAPER) to summarize accomplishments during Program Year 8 and responded to public comments about the document. The report was submitted to HUD by the deadline.
- North West Housing Partnership (NWHP), acting as the Village’s subrecipient, is actively seeking additional homeowners for the loan and construction application process for single family home rehabilitation projects. One of the Village’s outstanding loans requested a subordination to refinance their home mortgage.
- Staff participated in a Fair Housing workshop in Schaumburg on December 10 with other CDBG entitlement communities.



VILLAGE OF HOFFMAN ESTATES
DEPARTMENT OF DEVELOPMENT SERVICES
CODE ENFORCEMENT DIVISION MONTHLY REPORT

SUBMITTED TO: PLANNING, BUILDING & ZONING COMMITTEE
BY: Peter Gugliotta, Director of Planning, Building and Code Enforcement *PG*

January 2015

GENERAL ACTIVITIES

- On December 5, 2014, Jeff Mattes, Ray Norton, John Shogren and Kerin Browne attended the Northwest Building Officials & Code Administrators (NWBOCA) annual meeting and general election in Streamwood.
- On December 5, 2014, John Shogren passed and received his Plumbing Inspectors License certification.
- On December 10, 2014, David Banaszynski, Betty Melligan, Kathleen Kuffer, Tony Knuth and Susan Harold attended the IACE Quarterly Meeting in Elgin.
- On December 12, 2014, David Banaszynski inspected the BeerFest food trucks at the Sears Centre.
- On December 18, 2014, David Banaszynski attended his State Board of Health Meeting.
- On December 23, 2014, John Shogren attended the Illinois Plumbing Inspectors Association monthly meeting.

ADMINISTRATIVE ACTIVITIES

- Work is being done on a significant update to the building permit application form and other related documents in order to improve the permit process for external customers and to increase internal efficiencies.
- Exploratory discussions have been occurring to determine ways the Village can increase online permit options.
- Efforts are underway to identify and resolve older permits that are still “open” in the computer system in order to ensure Village records are as current and accurate as possible.

Enhance Customer Service at Front Counter	This Month	This Quarter	Year to Date	Year Target
Number of building permit process improvements made	0	0	1	2

RENTAL HOUSING LICENSE AND INSPECTION PROGRAM

- Rental license renewal applications were mailed to the roughly 1,800 registered rental owners. All licenses expired on December 31 and need to be renewed. The renewal deadline is January 16, 2015. Several hundred renewals have been received so far and are being processed.
- Roughly 250 violation letters have been sent to owners who clearly appear to have rental properties based on research of public records, but have not registered yet under the Village code, with a compliance date in mid-January. Staff is working to resolve these and will pursue further legal action after the deadline.
- Staff is working to gain compliance from several owners who have not yet resolved issues from failed inspections. A total of 16 citations have been written for a January hearing date for issues related to this new rental program.
- Code Officers are now performing roughly 15-20 rental inspections and re-inspection each day when fully available. During the winter months, inspections will focus on interior-only properties. Starting next month with January’s summary, detailed monthly inspection numbers will be reported.
- Collection of any outstanding money owed by rental owners to the Village continues to occur as part of the rental housing process.

2014 Construction Inspections

Inspection	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Structural	89	72	88	83	87	181	142	140	68	75	119	101	1245
Electrical	33	45	34	34	42	26	33	33	18	29	21	29	377
Plumbing	32	32	29	44	24	17	32	16	32	26	28	26	338
Mechanical	12	15	22	18	25	14	19	15	19	18	28	23	228
Other	50	39	39	37	54	119	48	69	65	86	56	105	767
Fence	10	9	2	27	9	16	13	22	9	14	16	8	155
Roof/Siding	457	174	280	152	72	27	43	31	34	36	45	47	1398
Patio/Driveway	14	12	8	27	57	77	91	101	102	142	189	130	950
Deck	0	0	0	1	0	1	1	0	0	5	2	1	11
Shed	1	0	0	0	2	5	7	4	4	12	17	4	56
Total	698	398	502	423	372	483	429	431	351	443	521	474	5525

2014 Fire Inspections

Inspection	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Annual	40	67	100	142	119	117	239	35	45	36	88	52	1080
Reinspections	91	26	38	40	55	90	24	57	115	30	60	38	664
Business Licenses	6	10	5	7	4	16	6	8	4	3	7	3	79
Total	137	103	143	189	178	223	269	100	164	69	155	93	1823

There are approximately 1,842 total addresses subject to annual Fire inspections (this number fluctuates based on businesses opening/closing).

Inspection Services Performance	This Month	This Quarter	Year to Date	Year Target
Percentage of building inspections within 24 hr. notice	99%	98%	98%	95% within 24 hr. notice
Percentage of annual fire inspections completed	2.8%	9.6%	58.6%	95% of total

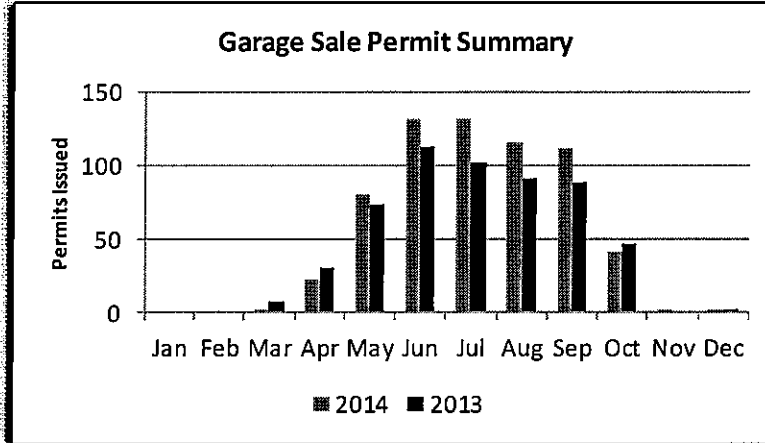
Note: Due to staff turnover and restructuring, there were significant staff vacancies related to fire inspections.

2014 Code Enforcement Emergency Call Outs

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
0	0	2	1	2	1	0	1	0	0	0	0	7

Garage Sales

Year	2014	2013
Jan	1	0
Feb	1	1
Mar	3	8
Apr	23	30
May	81	74
Jun	131	113
Jul	132	102
Aug	115	91
Sep	111	89
Oct	41	47
Nov	3	0
Dec	2	2
Total	644	557

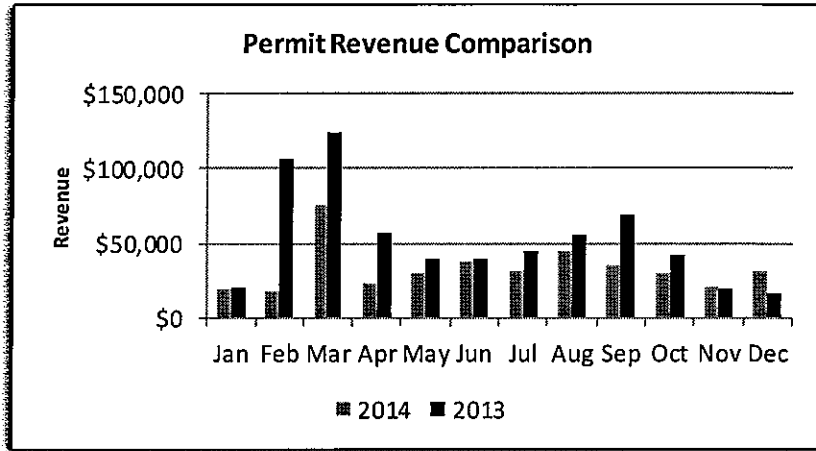


2014 Building and Fire Permits Issued

Permit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2014 YTD	2013 Total
Building Permits														
Commercial Remodeling	1	7	9	5	9	6	8	7	3	2	4	8	69	107
Community Residence	0	0	0	0	1	0	0	0	0	0	0	0	1	6
Demolition	0	0	0	0	0	2	0	0	1	2	0	0	5	3
Driveways	0	0	2	16	29	46	40	44	30	35	6	0	248	145
Electrical	5	6	7	2	14	10	11	5	7	12	3	3	85	109
Fences	0	5	0	19	31	21	19	24	13	34	12	4	182	191
Mechanical	9	8	9	9	14	22	14	15	16	21	22	21	180	174
Miscellaneous Permits	22	16	30	51	55	61	60	60	54	85	50	24	568	457
Multi-Family Remodeling	9	5	7	6	7	1	0	2	3	1	2	8	51	70
New Commercial	0	0	0	0	1	0	0	0	0	0	0	0	1	0
Plumbing	11	14	18	15	19	18	20	15	20	19	17	25	211	256
Pools	0	0	1	1	4	3	4	2	0	0	1	0	16	9
Residential Decks & Patios	0	0	1	8	19	33	20	20	10	8	2	0	121	161
Residential Garages	0	0	0	0	0	3	0	1	1	1	0	0	6	6
Residential Remodeling	16	9	16	6	12	18	30	17	13	23	10	7	177	143
Residential Sheds	0	0	0	2	8	7	8	8	2	7	2	0	44	33
Roofs/Siding	5	2	29	59	66	58	63	73	63	67	35	19	539	526
Signs	6	9	6	11	10	13	6	11	5	4	8	12	101	106
New Single Family Residences	0	0	0	0	1	0	0	0	0	0	0	0	1	2
Fire Permits														
Automatic Fire Alarms	4	5	3	3	3	2	2	3	5	2	3	2	37	65
Fuel Storage Tanks	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hood & Duct	0	0	0	0	0	1	0	0	0	0	0	1	2	15
Automatic Sprinklers	2	0	6	6	0	3	5	4	0	3	1	7	37	56
Lock Boxes	0	0	1	1	2	0	0	0	1	0	0	2	7	17
Other	1	0	1	5	1	1	2	2	30	2	1	4	50	19
2014 Total	91	86	146	225	306	329	312	313	277	328	179	147	2739	
2013 Total	108	102	108	215	297	257	292	333	282	328	218	136		2676

Permit Revenue

Year	2014	2013
Jan	\$18,611	\$20,146
Feb	\$17,377	\$106,661
Mar	\$75,725	\$124,513
Apr	\$22,612	\$56,440
May	\$30,175	\$38,789
Jun	\$37,807	\$39,826
Jul	\$31,923	\$44,989
Aug	\$45,104	\$55,338
Sep	\$35,858	\$69,226
Oct	\$29,589	\$42,453
Nov	\$20,425	\$18,957
Dec	\$30,858	\$16,401
Total	\$396,064	\$633,739



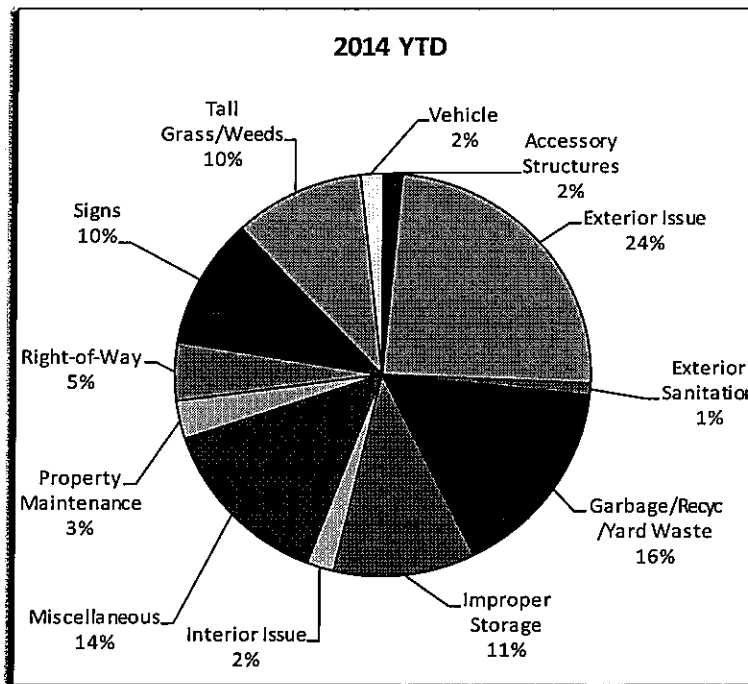
2014 Budget: \$615,000

Total Revenue includes building permits, fire permits and Temporary Certificates of Occupancy.

Building Permit Processing Performance	This Month	This Quarter	Year to Date	Year Target
Percentage of permits entered in computer within 24 hours of submittal	99%	98%	95%	95% within 24 hours
Percentage of permit plan reviews completed within 10 business days	98%	99%	97%	95% within 10 days
Percentage of final permits processed within 48 hours of plan approval	98%	98%	95%	90% within 48 hours

2014 Property Maintenance Summary Report

Violation	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2014 YTD	2013 Total
Accessory Structures	0	1	2	8	4	4	9	7	3	1	1	6	46	36
Exterior Issue	100	230	190	103	56	24	14	8	3	8	0	14	750	298
Exterior Sanitation	0	1	2	12	4	4	0	3	0	0	2	1	29	87
Garbage/Recyc/Yard Waste	117	70	69	52	53	29	21	28	14	19	7	18	497	867
Improper Storage	11	1	55	118	70	24	40	12	3	2	3	3	342	640
Interior Issue	15	0	5	2	20	6	1	1	8	0	1	8	67	39
Miscellaneous	57	31	22	45	46	28	83	61	16	13	13	19	434	646
Property Maintenance	2	3	7	2	36	8	22	4	4	1	1	5	95	111
Right-of-Way	6	4	3	20	14	31	30	21	12	5	0	0	146	132
Signs	6	5	26	10	29	85	53	48	5	20	21	13	321	401
Tall Grass/Weeds	0	0	0	0	156	79	48	12	18	5	1	0	319	409
Vehicle	6	6	6	3	10	7	1	4	2	5	2	2	54	93
2014 Total	320	352	387	375	498	329	322	209	88	79	52	89	3100	
2013 Total	220	292	218	244	315	558	186	182	365	522	348	281		3759



2014 Citations Issued

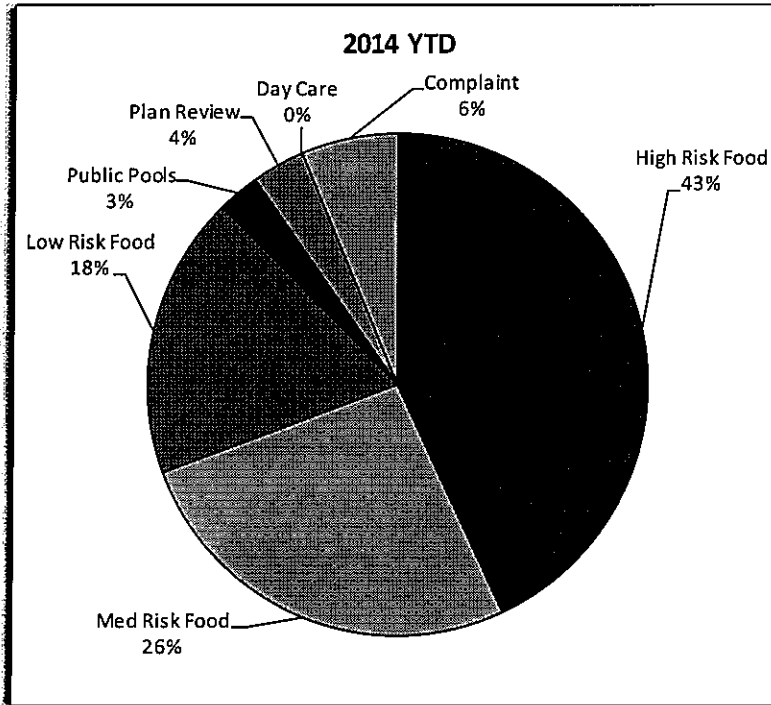
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
41	41	35	40	20	22	42	61	47	32	26	38	445

Inspection Services Performance	This Month	This Quarter	Year to Date	Year Target
Percentage of property maintenance inspections completed within 24 hours of notice	92%	94%	95%	95% within 24 hr. notice

*Note: A Code Enforcement Officer is currently out on extended leave - other staff is assisting to ensure all issues are handled in a timely manner.

2014 Environmental Health Inspection Report

Activity	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
High Risk Food	49	51	6	3	42	55	6	1	34	48	3	1	299
Med Risk Food	4	9	49	36	9	4	0	2	0	0	32	38	183
Low Risk Food	1	0	1	2	1	2	46	64	3	4	1	1	126
Public Pools	0	0	0	1	15	3	0	0	0	0	0	0	19
Plan Review	4	4	1	2	2	3	3	1	1	0	1	2	24
Day Care	0	0	0	0	0	0	0	0	0	0	0	0	0
Complaint	4	5	2	5	1	2	1	5	4	5	6	4	44
Total	62	69	59	49	70	69	56	73	42	57	43	46	695

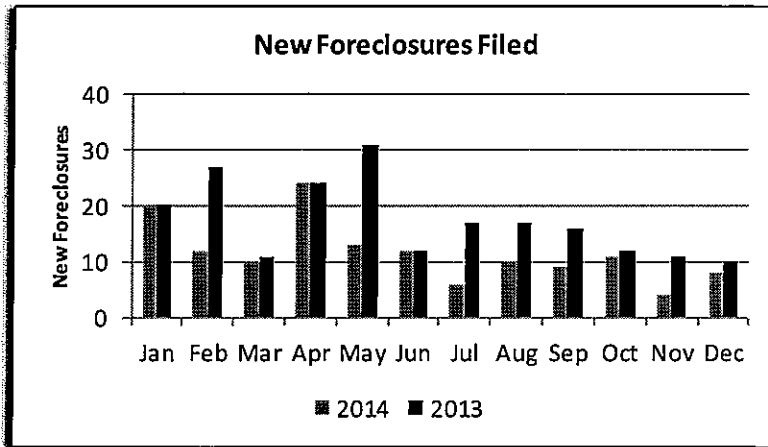


Food establishments are divided into the risk categories of high, moderate or low risk. A high risk establishment presents a high relative risk of causing foodborne illness based on the large number of food handling operations typically implicated in foodborne outbreaks and/or the type of population served by the facility. There are approximately 690 total facilities subject to annual inspection (this number fluctuates based on businesses opening/closing).

Inspection Services Performance	This Month	This Quarter	Year to Date	Year Target
Percentage of annual food health inspections completed	5.8%	18.6%	100%	100% of total

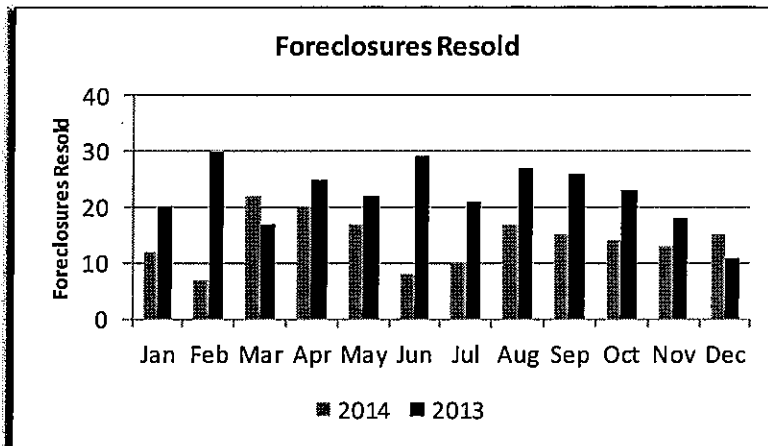
New Foreclosures Filed

Year	2014	2013
Jan	20	20
Feb	12	27
Mar	10	11
Apr	24	24
May	13	31
Jun	12	12
Jul	6	17
Aug	10	17
Sep	9	16
Oct	11	12
Nov	4	11
Dec	8	10
Total	139	208



Foreclosures Resold

Year	2014	2013
Jan	12	20
Feb	7	30
Mar	22	17
Apr	20	25
May	17	22
Jun	8	29
Jul	10	21
Aug	17	27
Sep	15	26
Oct	14	23
Nov	13	18
Dec	15	11
Total	170	269



Foreclosure activity has stabilized at a level more consistent with pre-recession numbers. During 2010-2012 the Village typically saw more than 50 new foreclosures filed per month, but starting with 2013, that number dropped significantly to be generally less than 20 per month. Over the past two full years of monitoring, it has become clear that the impact from the recession has greatly lessened. Because this activity has dropped off significantly, the graphic maps that plotted foreclosure activity are no longer being included in this monthly report. Staff will continue to monitor activity and report the numbers in the above format.

ECONOMIC DEVELOPMENT & TOURISM MONTHLY REPORT



JANUARY 2015

General

- Followed up with several brokers about possible industrial projects. Their sights focused on the Prairie Stone, Huntington 90, and Lakewood Boulevard areas, adjacent to the AT&T property.
- Continued to follow-up with meetings and conversations from the ICSC RECon show in May and October. Working with several potential entertainment and restaurant users for the Poplar Creek at 59/90 Entertainment District. Some users are in the concept plan stage while others have progressed further.
- Communicated with local brokers and property owners to answer questions and help fill vacant properties.
- Continued working with the Transportation Division and the owners of the former Myoda property to further the progress of the traffic signal and the development of the site. Now that approval has been given for the signal, staff is working to obtain the appropriate easement agreements from surrounding property owners.
- Updated the Village's available properties database through Location One Information System (LOIS). The properties are updated weekly.
- Attended several holiday gatherings to network with various brokers, developers, and others in the commercial real estate sector.
- Ongoing phone calls and emails with shopping center owners in town to receive updates on properties and assist in improving the properties. Attended grand opening and ribbon cuttings of various Hoffman Estates businesses.
- Attended the Hoffman Estates Chamber of Commerce New Members Reception event at the Hilton Garden Inn. Also attended the monthly new members meeting of the Chamber of Commerce and the new member reception which the Chamber held in early December.
- Continued working on a sign policy for digital gateway signs into the Poplar Creek at 59/90 Entertainment District.
- Watched several webinar presentation to broaden economic development horizons and understanding.
- Quarterly Division Statistics (4th Quarter, 2014):
 - *Number of Net New Businesses:* 5
 - *Retail Shopping Center Vacancy Rate:* 12.0%
 - *Office Building Vacancy Rate:* 20.1%
 - *Number of Projects within a TIF District:* 0

Office/Industrial

- LOCAL NEWS: CDK Global, formerly ADP, has leased two floors of 2800 W Higgins Rd to expand their company. They will continue to occupy their building on Hassell Road.
- Attended a quarterly GCAMP meeting to receive updates on the status of the organization.
- The department is working with GCAMP to promote the Maker movie showing and help start a Maker workshop in the area.
- Finished the year having met with 14 businesses the department felt the first year of the BRE visits were productive and beneficial to both the Village and the business community. The plan is to meet with twenty-four businesses in 2015.

Retail

- Began booth design preparations and travel arrangements for the Entertainment Evolution Experience conference in Los Angeles to promote the Village's 59/90 Entertainment District.
- Continued pursuit of a hardware store operator in the Village.
- Worked with the marketing team for Poplar Prairie Stone Crossing Shopping Center to promote their Black Friday and holiday events, like their letter writing to Santa campaign in support of our Shop with a Cop event.

Tourism

FOOD TASTING FESTIVAL - November 2014

- Staff held a recap meeting with the Chamber of Commerce to discuss best practices and suggested that the event close out with presentation of Certificates of Appreciation presented in person with photo op at each participating location. Another suggestion to switch things up for next year was to replace the cupcake challenge with a savory challenge but still involve Culinary Arts Students from ECC and Harper (perhaps Illinois Institute of Arts Culinary Students). Tate & Lyle representative was very pleased with their expanded role this year and will sponsor the event again in 2015. The event is moving back to an October date to accommodate a visit from Sister City Chef Guat and his students from Angouleme.

ILLINOIS RECREATIONAL CHEERLEADING ASSOCIATION - DECEMBER 4-5, 2014 - SEARS CENTRE ARENA

- Staff is currently collecting the actualized room night counts from participating hotels (Hilton Garden Inn, Hampton Inn, Hawthorne Suites, Hyatt Place, LaQuinta, and Marriott). Each property agreed to pay a \$10 rebate per actualized room night for those rooms that came in through the designated room block at the negotiated rate. Many rooms were booked through opaque sites or third party online portals. Those rooms came in at discounted rates and would not be subject to rebates. A room capture report to will follow at a later date.

Tourism (Cont.)

BIG TEN WOMEN'S BASKETBALL TOURNAMENT - MARCH 4-8, 2015 - SEARS CENTRE ARENA

- Attended field meetings with team lodging properties to ensure all understand each is expected to utilize logoed key cards, cardboard standup signage, and door slicks to present a consistent welcome at each team lodging property. Provided additional hotels (Marriott, Hyatt Place, and Hilton Garden Inn received team and Big Ten staff room blocks) to list on event website as adjacent to arena to attract university bands, boosters, alumni, fans, and family. Provided a current restaurant/attraction list for the event website which will be linked to the official Big Ten Tournament website.

MEETINGS/ACTIVITIES

- Jingle Mingle (December 11): Fundraiser for Shop with a Cop. Featured vendors, silent and live auction, and acoustic set by 7th Heaven. Raised almost \$3,000.
- Shop with a Cop (December 13): Event served 52 kids the day of and sent gifts and gift cards home to another 25 kids.
- Lakeview School Social Workers SOS: Received word from social workers at Lakeview School that 6 families would go without food during the holidays. Organized effort to have 6 families adopted and dropped off six 30 gallon bins of fresh fruits and vegetables, snacks, and hams for each.
- Chicago Mustangs Soccer Team: Provided contacts at senior centers and the hospital for the team to visit during holidays (spreading cheer and distributing small gifts). Provided contacts for Village non-profits to be a focus on game days.
- Pine Tree Commercial Realty: Letters to Santa Program. Worked with new owners of Poplar-Prairie Crossing Shopping Center to facilitate their "Letters to Santa" promotion that had mailboxes set up outside various merchants in the shopping center. Every letter written generated a \$1 donation to Shop with a Cop. Shop with a Cop received a check for \$250 from the promotion.
- Remington Hotels: Conference call to discuss their potential development of a full service hotel to flank the Stonegate.
- Boomers Baseball: Met to discuss youth baseball tournament opportunity with lodging in the Village.
- Shop Local: Assisted in organization/day of event for Mayor to pour coffee at Apple Villa, toss pizza and work the counter of Garibaldi's, and work out and serve healthful smoothies at Heroic Fitness to promote local businesses as gift options.

Tourism (Cont.)

- Elgin/Fox Valley Convention Bureau: Ongoing discussions about bringing youth baseball tournaments to this area which would utilize undeveloped land to generate lodging from international teams that the tournaments would draw.
- Celtic Fest Commission: Assisting to secure Great Lakes Irish Wolf Hounds doing "Lure Routing" demonstrations. Secured KinderCare to run kids game activity area during Celtic Fest. Reached out to secure Medieval Times involvement and gage interest for St. Andrew Society to host a 5k the morning of Celtic Fest.
- BadAssDash: Attended initial organizational meetings with event organizers connecting them to area retailers/restaurants to maximize exposure for our businesses to their audience (3,000 expected in 2015).
- AAA: Construction of the full interchange at Barrington Road and declining gas prices opens a new market share for our hotels. Investigating benefits of additional advertising with AAA. 26% of all room nights booked in Illinois are AAA members, with an average length of stay during a driving vacation of 14 nights. Met with AAA representatives and arranging a meeting for them with our hotel sales leaders and ownership groups who might want to reposition their properties anticipating the full interchange bringing new guest potential.
- Ala Carte Entertainment (Moretti's and Whiskey River): Working with their corporate sales and marketing director to organize opening activities to include hospitality night (a designated event that will bring all front office personnel, shuttle drivers, sales leaders, and general managers to Moretti's for a tour and kick-off to their concierge referral program).



Kevin Kramer, Director of Economic Development