

SALE OF CAMP GROW PROPERTY

RESOLUTION

WHEREAS, at its Annual Meeting on May 20, 2017, the Family Council authorized the sale of the Region's property in Markesan, Wisconsin known as Camp Grow, retaining the right, *inter alia*, to approve a final purchase agreement, and directed the Finance & Property Committee to seek buyers for the property; and

WHEREAS, Green Lake Conservancy, Inc. has made a written offer to purchase the Camp Grow property, subject to certain terms and conditions; and

WHEREAS, Green Lake Conservancy, Inc., in partnership with the Green Lake Sanitary District, will maintain the Camp Grow property in a natural and undeveloped state in perpetuity; and

WHEREAS, the Finance & Property Committee has reviewed the terms, conditions and price of the Green Lake Conservancy, Inc. offer to purchase and recommends approval of the transaction by the Family Council;

NOW THEREFORE, be it resolved that the Family Council approves the sale of the Camp Grow property to Green Lake Conservancy, Inc. for a purchase price of Three Million, Seven Hundred Fifty Thousand Dollars (\$3,750,000), subject to restrictions against future development of the property, such transaction to close no later than June 29, 2018 or such extended date as the Finance & Property Committee may agree; and

FURTHER, be it resolved that the President of the American Baptist Churches of Metro Chicago is authorized to execute all documentation, including a Vacant Land Offer to Purchase and a deed, and to take such other action as may be reasonably related to conveyance of the Camp Grow property to Green Lake Conservancy, Inc. in accordance with this Resolution; and

FURTHER, be it resolved that, in accordance with Family Council's May 20, 2017 action, net proceeds from the sale of the Camp Grow property (after payment of closing and related expenses associated with disposition of the property) and any earnings thereon shall be set aside until their use has been determined by further action of the Family Council.

2/3/18