

ORDINANCE NO. 7677-72

WHEREAS, the City of Urbana owns the following described real property:

PARCEL 1

Lot 8 of Central Business Addition, Urbana, Illinois as per plat recorded in Plat Book "O" at page 1, situated in the City of Urbana, in Champaign County, Illinois.

PARCEL 2

The West 45 feet of Lot 52 of the Original Town of Urbana, being in the NW 1/4 of the NE 1/4 of Section 17, Township 19 North, Range 9 East of the 3rd P.M., except the North 27 feet thereof, and the N 1/2 of the following described real estate: Commencing at the Southwest corner of Lot 52 of the Original Town of Urbana, thence East 40 feet on the South Line of said lot thence South to the North Line of Lot 80, thence West 40 feet on the North line of Lot 80 to the Northwest corner of Lot 80, thence North to the point of beginning, all situated in the City of Urbana, in Champaign County, Illinois.

PARCEL 3

Lot 3 of Central Business Addition, Urbana, Illinois as per plat recorded in Plat Book "O" at page 1, situated in the City of Urbana, in Champaign County, Illinois.

which property is located on the south side of Elm Street between Broadway and Race Streets, and Parcel 2 of which, property is occupied by a structure that is used for temporary municipal offices and Parcels 1 and 3 of which property are currently used as municipal parking lots; and

WHEREAS, the City Council of the City of Urbana has determined that it is no longer necessary, appropriate, or in the best interest of the City of Urbana that it retain title to said real estate, and that said real estate is not required for the use of, or profitable to the City; and

WHEREAS, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that any municipality which has a population of more than 25,000 is a home rule unit, and the City of Urbana, Champaign County, Illinois, with a population in excess of 25,000 is therefore a home rule unit and, pursuant to

the provisions of said Section 6(a) of Article VII, may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; and

WHEREAS, in the exercise of the home rule powers conferred by Section 6(a) of Article VII of the Constitution of Illinois of 1970, the City Council of the City of Urbana has heretofore adopted, on December 20th, 1976, Ordinance No. 7677-67 entitled "An Ordinance Repealing Urbana City Code Section 2.19(b) "Procedures for the Sale or Purchase of Real Estate" and Enacting an Ordinance Regarding Procedures for the Sale, Leasing and Purchase of Real Estate"; and

WHEREAS, pursuant to said Ordinance No. 7677-67, the City Council of the City of Urbana has authority to sell, or to grant an option to purchase, real property owned by the City of Urbana without taking bids therefor after public notice and a public hearing on any such proposed sale or option to purchase; and

WHEREAS, pursuant to said Ordinance No. 7677-67, public notice has been given of a public hearing on the proposal to sell the aforesaid Parcels 1 and 2, and to grant an option to purchase the aforesaid Parcel 3, to Jumer's Castle Lodge, Inc., of Peoria, Illinois, which said notice was published in the Courier on December 27, 1976, a newspaper published in the City of Urbana; and the News-Gazette on December 27, 1976, a newspaper of general circulation within the City of Urbana; and

WHEREAS, pursuant to the said Ordinance No. 7677-67, a public hearing on the aforesaid proposal to sell said Parcels 1 and 2, and to grant an option to purchase the aforesaid Parcel 3, was held on January 12, 1977, which said date was not less than 15 days subsequent to the date that the notice of such public hearing was published; and

WHEREAS, the City Council of the City of Urbana finds and determines that the respective parcels of real estate involved in the respective sale of real estate and sale of options as set forth in the aforementioned proposal are no longer needed for governmental purposes or proprietary activity of the City and that the best interests of the City of Urbana and its residents will be served by selling Parcels 1 and 2 to Jumer's Castle Lodge, Inc. for the sums of \$130,000 and \$170,000, respectively, and by granting Jumer's Castle Lodge, Inc. an option to purchase Parcel 3 for the sum of \$50,000, all pursuant to and in accordance with the terms and provisions of an Agreement for such sales and option attached hereto as Exhibit A to this Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, AS FOLLOWS:

SECTION ONE: The City Council of the City of Urbana finds as facts the recitals hereinabove set forth.

SECTION TWO: The offer of Jumer's Castle Lodge, Inc. to pay the sums of \$130,000 and \$170,000 for the sale of Parcels 1 and 2, respectively, in strict accordance with the terms and conditions of Exhibit A to this Ordinance, be and it is hereby accepted.

SECTION THREE: The offer of Jumer's Castle Lodge, Inc. to pay \$100 for an option to purchase Parcel 3 for a purchase price of \$50,000 in strict accordance with the terms and conditions of Exhibit A to this Ordinance, be and it is hereby accepted.

SECTION FOUR: The Mayor is hereby authorized and directed to sign and the City Clerk is hereby authorized and directed to attest an Agreement for the sale and purchase of the aforesaid Parcels 1 and 2, and for the granting of an option to purchase the aforesaid Parcel 3, which Agreement shall be in the form attached hereto as Exhibit A.

SECTION FIVE: Upon satisfaction of the terms of the aforesaid Agreement and upon the payment or securing of the aforesaid purchase price for Parcels 1 and 2 in the manner provided

in said Agreement, the Mayor is hereby authorized and directed to convey and transfer the aforesaid Parcels 1 and 2 to Jumer's Castle Lodge, Inc. by a proper deed of conveyance, stating therein the aforesaid consideration, and the City Clerk is hereby authorized to acknowledge and attest such deed and to affix thereto the seal of the City of Urbana.

SECTION SIX: Upon the exercise of the aforesaid option to purchase the aforesaid Parcel 3 and upon the satisfaction of the terms of the aforesaid Agreement with respect to the said option and the exercise thereof, and upon the payment or securing of the purchase price for said Parcel 3, the Mayor is hereby authorized and directed to convey and transfer the said Parcel 3 to Jumer's Castle Lodge, Inc. by a proper deed of conveyance, stating therein the aforesaid consideration for Parcel 3, and the City Clerk is hereby authorized to acknowledge and attest such deed and to affix thereto the seal of the City of Urbana.

SECTION SEVEN: The Mayor and the City Clerk are hereby authorized, respectively, to execute and attest such other documents as may be required by the Agreement attached hereto as Exhibit A or as may be necessary to the conveyances herein authorized.

SECTION EIGHT: This Ordinance shall be in full force and effect from and after its passage, by a vote of at least three-fourths of the Aldermen/Alderwomen now holding office, and approval and publication in the manner provided by law.

PASSED THIS 12<sup>TH</sup> DAY OF JANUARY, 1977.

AYES: Barr, Bekenstein, Brookens, Finch, Holshouser, Hurt, Lynch, Markland, Moore, Peterson, Stake, Wascher, Wort.  
NAYS: None

ABSENT: Harold French

APPROVED THIS 13 DAY OF January 1977.

MAYOR *Frank Foley*

ATTEST:

*Duane E. Eubank*  
City Clerk

(pamphlet form) PUBLISHED THIS 21<sup>st</sup> DAY OF January, 1977.

RECORDED THIS 3<sup>rd</sup> DAY OF February, 1977.

7677-72

THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN  
ORDINANCE NO. 7677-72 AND IS INCORPORATED  
THEREIN BY REFERENCE.

Ruth S. Brookens, City Clerk

Date

AGREEMENT

THIS AGREEMENT made this 13 day of January, 1977, between the CITY OF URBANA, Illinois, an Illinois home rule municipal corporation (hereinafter referred to as "the CITY"), and JUMER'S CASTLE LODGE, INC., a Delaware corporation duly qualified to do business in the State of Illinois (hereinafter referred to as "JUMER'S"),

WITNESSETH:

That for and in consideration of the mutual covenants and agreements hereinafter contained, the parties hereby agree as follows:

ARTICLE ONE:

1.01. Purchase of Lot 8. The CITY, agrees to sell to JUMER'S, and JUMER'S agrees to purchase, at the purchase price hereinafter specified and subject to the same terms and conditions as are set forth in Sections 2.04, 2.05, 2.06 and 2.08 of Article Two hereof, and except as hereinafter provided in this Article One, the following described property (hereinafter referred to as the "Subject Premises"):

Lot 8 of Central Business Addition, Urbana, Illinois as per plat recorded in Plat Book "O" at page 1, situated in the City of Urbana, in Champaign County, Illinois.

1.02. Purchase Price. The purchase price for the aforesaid subject premises shall be One Hundred Thirty Thou-

sand Dollars (\$130,000.00) payable in the manner hereinafter set forth in Section 1.04 hereof.

1.03. Terms and Conditions of Articles of Agreement. Concurrently with the closing, as set out in Section 4.01 of this Agreement, the CITY, as Seller and JUMER'S, as Purchaser, shall execute and deliver articles of agreement substantially in the form attached hereto as Schedule A (Articles of Agreement for Warranty Deed). JUMER'S agrees that said Articles may not be assigned unless the CITY shall have consented in writing to such assignment.

1.04. Payment of Purchase Price. JUMER'S agrees to pay the CITY the Purchase Price of One Hundred Thirty Thousand Dollars (\$130,000.00), together with interest at the rate of nine and one-half percent (9-1/2%) per annum on the unpaid balance remaining from time to time, in 240 equal successive monthly installments, each in the amount of \$1,211.77, the first of which shall be paid contemporaneously with the execution of the Articles of Agreement and thereafter on the first day of each succeeding calendar month, with the last installment to be in the amount of the then remaining balance of the purchase price and interest. JUMER'S also agrees to pay all ad valorem real and personal property taxes and all special assessments that may be levied with respect to the Subject Premises and all insurance premiums as specified in the Articles of Agreement on or after possession has been delivered hereunder.

ARTICLE TWO

2.01 Sale and Purchase of Empire Building Property.

The CITY agrees to sell and JUMER'S agrees to purchase, subject to the terms and conditions hereinafter set forth in this Article Two, that certain real estate and the improvements thereon commonly known as the Empire Building property and more particularly described as:

The West 45 feet of Lot 52 of the Original Town of Urbana, being in the NW 1/4 of the NE 1/4 of Section 17, Township 19 North, Range 9 East of the 3rd P.M., except the North 27 feet thereof, and the N 1/2 of the following described real estate: Commencing at the Southwest corner of Lot 52 of the Original Town of Urbana, thence East 40 feet on the South Line of said lot thence South to the North line of Lot 80, thence West 40 feet on the North line of Lot 80 to the Northwest corner of Lot 80, thence North to the point of beginning, all situated in the City of Urbana, in Champaign County, Illinois.

2.02. Purchase Price. The purchase price for said real estate shall be One Hundred Seventy Thousand Dollars (\$170,000.00).

2.03. Payment of the Purchase Price. Purchaser shall pay the Purchase Price in the following manner:

a. Earnest Money. Within 10 days of the date of this Agreement the sum of Eight Thousand Five Hundred Dollars (\$8,500.00), in cash or by certified check payable to the CITY, shall be deposited with and held by the City Clerk of the City of Urbana as earnest money for the mutual benefit of the parties.

b. Balance of the Purchase Price. The Balance of the Purchase Price, the sum of One Hundred Sixty-One Thousand Five Hundred Dollars



(\$161,500.00), plus or minus prorations, shall be paid in cash or by a cashier's or certified check at the closing, as provided in Section 4.01 hereof.

2.04. Title and Conveyance. Upon the payment of the Balance of the Purchase Price (as hereinabove defined) the CITY agrees to convey to JUMER'S by recordable, stamped general Warranty Deed, merchantable fee simple title to said real estate subject only to the following:

- a. General real estate taxes, if any, for the year 1976 and subsequent years.
- b. Easements and rights of way of record.
- c. Existing leases and tenancies listed in Schedule C attached to this Agreement.
- d. Building, building line and use and occupancy conditions, restrictions and covenants of record.
- e. Zoning and building ordinances and regulations and subdivision regulations of the City of Urbana, Illinois.
- f. Rights of the public and of the State of Illinois in and to any portions of said real estate taken or used for street, road, highway, or alley purposes.
- g. All installments of special assessments, if any, heretofore levied falling due after the date hereof.
- h. Acts done or suffered by and judgments against JUMER'S or any person or persons claiming through or under JUMER'S.

2.05. Title Commitment.

(A) The CITY shall deliver or cause to be delivered to JUMER'S or JUMER'S agent, not less than fifteen (15)

days prior to the time of closing, a title commitment for an ALTA Owner's Title Insurance Policy Form B-1970 in the amount of the purchase price, covering title to the real estate on the date thereof, showing title in the CITY subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth in Section 2.04 hereof, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which JUMER'S may so remove at that time using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. The CITY also shall furnish JUMER'S an affidavit of title in the form shown in Schedule A-1 attached hereto covering the date of closing and showing title in the CITY subject only to the permitted exceptions set out in (b) and (c) hereof and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in Section 2.05 (B) below.

(B) If the title commitment discloses unpermitted exceptions, the CITY shall have 30 days from the date of delivery thereof to have the exceptions removed from the

commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time specified in Section 4.01 of this Agreement, whichever is later. If the CITY fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions within the specified time, JUMER'S may terminate its obligations pursuant to this Agreement or to Article Two of this Agreement only, or may elect, upon notice to the CITY within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If JUMER'S does not so elect, Article Two of this Agreement shall become null and void without further action by the parties.

2.06. Possession and Prorations.

(A) Possession. Possession of the real estate described in Section 2.01 hereof shall be delivered at the closing.

(B) Prorations. The parties agree that general real estate taxes, if any, and other usual proratable items relating to the real estate described in Section 2.01 hereof shall be prorated as of the date of closing. In the event

that the amount of real estate taxes for the current year is not ascertainable at the time of proration, the parties agree that the proration of such taxes shall be based upon the amount of the last ascertainable taxes; provided, however, if said real estate is, at the time of the closing, exempt from ad valorem real property taxes, then no tax proration shall be required. If the CITY'S share of the real estate taxes assessed against the real estate for the year 1976 shall be greater than the credits for such taxes received by JUMER'S at the closing, the CITY agrees that the taxes for such years shall be re prorated and the CITY shall pay to JUMER'S any increase in the CITY'S share thereof within ten (10) days after the receipt of JUMER'S written demand therefor. The parties further agree to prepare and deliver an agreed proration statement at the closing.

2.07. Leaseback by City. Concurrently with delivery of the deed as provided in Section 2.04 hereof, and as an integral part of the transaction, JUMER'S, as Lessor, and, the CITY, as Lessee, shall execute and deliver a lease in the form attached hereto as Schedule B, with any blanks to be completed in accordance with the provisions of this Agreement, for the following described portions of the building located on the real estate described in Section 2.01 hereof; to wit: the first floor of the building located on said real estate.

2.08. Default. Except as otherwise provided in this Agreement, the failure of either party to perform any act required to be performed by such party under this Article Two of this Agreement at the time or times provided herein that continues for a period of ten (10) days from and after receipt of notice of such failure by the party failing to perform shall be deemed to be a default.

(A) Default by JUMER'S. In the event of a default by JUMER'S under Article Two of this Agreement, the obligations created by Article Two of this Agreement shall terminate without further action of the parties and the Earnest Money shall be paid to the CITY as liquidated damages, whereupon the parties shall have no further obligations or liabilities under Article Two hereof.

(B) Default by the CITY. In the event of a default by the CITY under Article Two of this Agreement, JUMER'S may elect to terminate Article Two of this Agreement by written notice to the CITY, whereupon all monies paid to the CITY pursuant to the terms of the said Agreement shall be returned to JUMER'S.

(C) Waiver of Tender. Tender of deed or purchase money shall not be necessary by one party where the other party has defaulted.

ARTICLE THREE

3.01 The City agrees that for and in consideration of the sum of One Hundred Dollars (\$100.00), paid by JUMER'S, the receipt of which is hereby acknowledged by the CITY, the CITY hereby gives and grants to JUMER'S, provided JUMER'S has consummated the transactions set out in Articles One and Two of this Agreement and complies with the terms of Section 3.04 of this Agreement, the exclusive option, right and privilege of purchasing all that tract or parcel of land with the improvements thereon, located in the City of Urbana, County of Champaign, State of Illinois, more particularly described as:

Lot 3 of Central Business Addition, Urbana, Illinois as per plat recorded in Plat Book "O" at page 1, situated in the City of Urbana, in Champaign County, Illinois.

for the sum of Fifty Thousand Dollars (\$50,000.00) payable as follows: One Hundred Dollars (\$100.00) upon the execution and delivery of this option as hereinbefore provided, which amount the CITY agrees to apply on the purchase price if JUMER'S elects to exercise the option; Four Thousand Nine Hundred Dollars (\$4,900.00) as earnest money to be applied on the purchase price upon the acceptance of this option by JUMER'S as hereinafter provided; and the balance of the purchase price, to wit, Forty-Five Thousand Dollars (\$45,000.00) at the closing as provided in this Section 3.01, subject

however to the right of the CITY to accelerate the date for the termination of the said option in the manner and on the terms set out in Section 3.03 of this Agreement. The option created by this Section 3.01 shall not be assigned by JUMER'S unless the CITY has consented in writing to said assignment.

Notice of election to purchase hereunder shall be given by JUMER'S to the CITY in writing by certified mail, return receipt requested, addressed to the Mayor and City Attorney of the CITY, at the address set out in Section 9.01 of this Agreement on or before February 1, 1982, which said notice shall be accompanied by the payment of Four Thousand Nine Hundred Dollars (\$4,900.00) hereinbefore specified, and title shall close and the deed shall be delivered at the office of the City Clerk of the City of Urbana on the 30th day following the giving of such notice, or at such time and upon such other date as shall be mutually agreed upon by the parties hereto.

3.02. Terms of Sale. Upon the payment of the balance of the Purchase Price (as hereinabove defined in Section 3.01) plus or minus prorations, by a cashier's or certified check at closing, the CITY shall convey to JUMER'S by recordable, stamped, general Warranty Deed, merchantable fee simple title to the real estate described in Section 3.01 of this Agreement. The said option and agreement to sell shall be subject, however, to all of the terms and

conditions relating to title, conveyance, title commitment, possession, prorations and default that are set out in Sections 2.04, 2.05, 2.06 and 2.08 of this Agreement except that for the purpose of this Article Three the reference to real estate taxes for the year 1976 in Sections 2.04 and 2.06 of this Agreement shall be understood to refer to real estate taxes for the most recent ascertainable year.

3.03. JUMER'S agrees that at any time during the period the option created by Section 3.01 of this Agreement is in effect but not in any event prior to July 1, 1978, the CITY shall have the right and privilege, in the exercise of its sole discretion, to require JUMER'S to exercise the said option within ninety (90) days of the receipt of notice in the manner provided in Section 9.01 of this Agreement. Upon the failure of JUMER'S to exercise the said option within the said ninety (90) day period, as computed in Section 3.04 of this Agreement, the option created by this Article Three shall terminate and be of no further force or effect whatsoever. JUMER'S agrees, however, that during the period prior to July 1, 1978, it will consult and co-operate with the CITY with respect to any proposal for development or redevelopment in the Urbana Central Business District that involves, or may involve, the property described in Section 3.01 of this Agreement.

3.04. JUMER'S agrees that the option created by Section 3.01 of this Agreement shall not in any event be



exercisable until JUMER'S has submitted to the CITY, and the City Council of the CITY has approved, a plan in such form, together with such surveys and specific documentation as the CITY may require, for the use and development of the property described in Section 3.01 of this Agreement. Such plan shall provide for an enclosed mall with retail stores and a pedestrian walkway on the ground floor. JUMER'S agrees that the CITY may submit the said plan for review by, and public hearings before, such boards, commissions or committees of the CITY and its City Council as the CITY may deem necessary or desirable. JUMER'S agrees that the CITY may reserve an easement for public access over, along and upon the said property described in Section 3.01 hereof. The CITY agrees that approval of such plan for the use and development of the property described in Section 3.01 of this Agreement shall not be unreasonably denied or withheld, and that in no event shall any period of time commencing on the date such plan is submitted to the CITY and continuing until final action by the City Council of the CITY thereon be included in the computation of the time specified in Section 3.03 of this Agreement within which JUMER'S can be required by the CITY to exercise the said option. For the purpose of this Section 3.04, a plan for the use and development of the said property shall be deemed to have been submitted to the CITY when it has been transmitted to the Mayor thereof in the

manner provided for notices in Section 9.01 of this Agreement.

ARTICLE FOUR

4.01. Closing. Provided all conditions specified in this Agreement have been satisfied, the closing on the transactions specified in Articles One and Two shall be on February 18, 1977, at the office of the City Clerk of the City of Urbana, unless the closing shall have been extended pursuant to Section 2.05 (B) hereof, or on such other date and at such other place as the parties may agree.

ARTICLE FIVE

5.01. Contingencies.

(A) JUMER'S obligations under this Agreement shall be contingent upon the execution of a contract to purchase real property in Urbana, Illinois, commonly known as the Urbana Lincoln Hotel by JUMER'S and Carson's International on or before January 25, 1977, and the delivery of a deed and acquisition of title pursuant thereto on or before January 31, 1977, and if the said contingency has not been satisfied on or before the date specified, then all of the obligations of the parties under this Agreement shall terminate.

(B) The CITY'S obligations under this Agreement shall be contingent upon the delivery to the CITY, by Carson Pirie Scott & Co. or Urbana Central Development Co., or their successors in interest, and JUMER'S, at or before the closing

as set out in Section 4.01 of this Agreement, of a full and complete release of its or their right and easement to have the exclusive use of:

Lot 3 of the Central Business Addition, Urbana, Illinois, as per plat recorded in Plat Book "O" at Page 1, situated in the City of Urbana, in Champaign County, Illinois

for motor vehicle parking purposes as provided in Section 1 of a Grant and Agreement dated June 28, 1963, between BXL Company and Urbana Central Development Company, recorded in the office of the Recorder of Deeds of Champaign County, Illinois as Document No. 697948 in Book 729 at page 632. In the event that such contingency is not satisfied on or before the date specified, then all of the obligations of the parties under this Agreement shall terminate.

(C) The CITY'S obligations under this Agreement shall be contingent upon the delivery to JUMER'S, by Carson Pirie Scott & Co. or Urbana Central Development Co., or their successors in interest, at or before the closing, as set out in Section 4.01 of this Agreement, of an executed Agreement to give and grant, on or before the delivery of a warranty deed pursuant to the Articles of Agreement attached hereto as Schedule A, a full and complete release of its or their right and easement to have the exclusive use of

Lot 8 of the Central Business Addition, Urbana, Illinois, as per plat recorded in Plat Book "O" at Page 1, situated in the City of Urbana, in Champaign County, Illinois

for motor vehicle parking purposes as provided in the aforesaid Section 1 of a Grant and Agreement dated June 28, 1963, between BXL Company and Urbana Central Development Co., more fully described in Section 5.01 (B) of this Agreement. In the event that such contingency is not satisfied on or before the date specified, then all of the obligations of the parties under this Agreement shall terminate.

(D) The CITY'S obligations under this Agreement shall be contingent upon the CITY receiving, on or before February 4, 1977, from the holders and pledgees of the outstanding Motor Vehicle Parking System Revenue Bonds, Series of 1963, of the City of Urbana, or their duly designated representatives, written consent to the sale of the real estate described in Sections 1.01 and 2.01 of this Agreement and the granting of an option to purchase the real estate described in Section 3.01 hereof. In the event that such contingency is not satisfied on or before the date specified, then all of the obligations of the parties under this Agreement shall terminate.

(E) In the event this Agreement is terminated pursuant to any of the provisions for contingencies contained in Sections 5.01 (A), (B), or (C), then any sums paid by one party to the other party, as earnest money shall be returned to the party by whom such sums were paid.

ARTICLE SIX

6.01. CITY'S Representations and Warranties. The CITY represents and warrants to JUMER'S as follows:

(A) The CITY OF URBANA is a home rule municipal corporation duly organized and validly existing under the Constitution and laws of the State of Illinois and has all of the necessary power and authority under the Constitution and laws of the said State to undertake and consummate the transactions with JUMER'S contemplated by this Agreement.

(B) This Agreement and the sale and lease contemplated herein have been duly authorized by the City Council of the City of Urbana.

(C) All proceedings required by law or by the provisions of this Agreement required to be taken, by the City in connection with the due consummation of the transactions contemplated herein have been duly and validly taken.

(D) Upon the execution hereof this Agreement will be duly and legally binding upon the CITY and effective to carry out its purpose.

6.02. JUMER'S Representations and Warranties. JUMER'S represents and warrants to the CITY as follows:

(A) Organization and Standing. That it is a corporation duly organized, validly existing and in good stand-

ing under the laws of Delaware, and is duly qualified to do business in Illinois.

(B) Authority. That the execution and delivery of this Agreement and the transaction contemplated hereby have been duly authorized by JUMER'S Board of Directors and a true and complete copy, certified by its Secretary or Assistant Secretary, of the resolutions of its Board of Directors authorizing this Agreement and the transaction contemplated hereby will be delivered to the CITY at or prior to the closing date; that no approval or other action by the shareholders of JUMER'S is necessary or required in connection with this Agreement or the transaction contemplated herein.

6.03. Effect of Representations. In the event that any of the foregoing representations made by the CITY are not true or cannot be made true by the CITY at or before the closing date, and are not waived in writing by JUMER'S, JUMER'S shall be under no further obligations to the CITY under this Agreement. In the event that any of the foregoing representations made by JUMER'S are not true or cannot be made true by JUMER'S at or before the closing date, and are not waived in writing by the CITY, the CITY shall be under no further obligations to JUMER'S under this Agreement.

6.04. Nature and Survival of Representations and Warranties. All representations, warranties and agreements

made by the parties hereto in this Article Six or elsewhere in this Agreement shall survive the closing hereunder.

ARTICLE SEVEN

7.01. Opinion of Counsel for JUMER'S. JUMER'S agrees to deliver to the CITY at the closing specified in Section 4.01 of this Agreement an opinion of counsel for JUMER'S dated within five (5) days of the date of such closing, to the cumulative effect that:

(A) JUMER'S is a corporation duly organized, validly existing and in good standing under the laws of Delaware, is duly qualified to do business in the State of Illinois, and has all of the necessary power and authority under the laws of the said States to undertake and consummate the transactions with the CITY contemplated by this Agreement.

(B) This Agreement has been duly authorized by JUMER'S Board of Directors and Shareholders.

(C) All proceedings required by law or by the provisions of this Agreement to be taken by JUMER'S in connection with the due consummation of the transactions contemplated therein have been duly and validly taken.

(D) Upon the execution hereof this Agreement will be duly and legally binding upon JUMER'S and effective to carry out its purpose.

7.02. Opinion of Counsel for the CITY. The CITY agrees to deliver to JUMER'S at the closing specified in Sec-

tion 4.01 of this Agreement an opinion of counsel for the CITY, dated within five (5) days of the date of such closing to the effect that:

(A) The CITY is a municipal corporation duly organized, validly existing and exercising home rule powers under the Constitution and laws of the State of Illinois and has all of the necessary power and authority under the Constitution and laws of said State, and the ordinances of said CITY to undertake and consummate the transactions with JUMER'S contemplated by this Agreement, subject to such qualification as may be made necessary by the appeal now pending from the decision of the Circuit Court of Champaign County in a matter entitled People ex rel City of Urbana v. Hiram Paley Cause No. 75 L 612.

(B) This Agreement and the transactions contemplated therein have been duly authorized by the City Council of the City of Urbana.

(C) All proceedings required by law or by the provisions of this Agreement to be taken by the CITY in connection with the due consummation of the transactions contemplated therein have been duly and validly taken.

(D) Upon the execution hereof this Agreement will be duly and legally binding upon the CITY and effective to carry out its purpose.



ARTICLE EIGHT8.01. Conditions Precedent to JUMER'S Obligations.

All obligations of JUMER'S under this Agreement are subject to the fulfillment, prior to or at the closing, of each of the following conditions:

(A) Representations and Warranties True at Closing.

All representations and warranties made by the CITY in this Agreement or in any certificate or document delivered pursuant to the provisions hereof or in connection with the transactions contemplated hereby, shall be true at and as of the closing date as though such representations and warranties were made at and as of such time.

(B) CITY'S Performance. The performance and compliance by the CITY with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the closing date.

(C) Officers' Certificate. The delivery to JUMER'S of a certificate of the CITY'S duly elected Mayor dated as of the closing date certifying that:

(1) Between the date of this Agreement and the closing date the CITY has performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by the CITY prior to or at the closing date.

(2) All representations and warranties made by the CITY in this Agreement, or in any certificate or

document delivered pursuant to the provisions hereof or in connection with the transactions contemplated hereby, are true at and as of the closing date.

8.02. Conditions Precedent to the CITY'S Obligations. All obligations of the CITY under this Agreement are subject to the fulfillment of each of the following conditions:

(A) Representations and Warranties. All representations and warranties made by JUMER'S in this Agreement or in any certificate or document delivered pursuant to the provisions hereof or in connection with the transactions contemplated hereby, shall be true at and as of the closing date as though such representations and warranties were made at and as of such time.

(B) JUMER'S Performance. The performance and compliance by JUMER'S with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the closing date.

(C) Officers' Certificate. The delivery to the CITY of a certificate of JUMER'S duly elected President or Vice-President dated as of the closing date certifying that:

(1) JUMER'S has performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by JUMER'S prior to or at the closing date.

(a) All representations and warranties made by JUMER'S in this Agreement, or in any certificate or

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document delivered pursuant to the provisions hereof or in connection with the transactions contemplated hereby, are true at and as of the closing date.

ARTICLE NINE

9.01. Notices. All notices and demands herein required shall be in writing, signed by the CITY or JUMER'S or their respective duly authorized agents or attorney.

Notices to the CITY shall be sent by certified or registered mail, with postage prepaid, return receipt requested, to:

Hiram Paley, Mayor  
City of Urbana  
City Hall  
400 South Vine Street  
Urbana, Illinois 61801

with a copy to:

Jack Waaler, City Attorney  
City of Urbana  
City Hall  
400 South Vine Street  
Urbana, Illinois 61801

Notices to JUMER'S shall be sent by certified or registered mail, with postage prepaid, to:

D. James Jumer  
Jumer's Castle Lodge, Inc.  
Moss at Western  
Peoria, Illinois 61604

with a copy to:

Tim Swain II  
Swain, Johnson & Gard  
1900 Saving Building  
411 Hamilton Boulevard  
Peoria, Illinois 61602

ARTICLE TEN

10.01. Real Estate Broker. The parties represent to each other that no real estate broker was instrumental in submitting, showing or selling any real estate that is the subject of this Agreement or is otherwise entitled to any commission as a result of the transactions embodied in this Agreement.

ARTICLE ELEVEN

11.1 Removal of Meter Heads and Standards. The parties agree that the CITY may, at any time before or after closing with respect to Parcel 1, and before or after the exercise of the option with respect to Parcel 3 and closing of the sale thereof, remove all parking meter heads and meter standards from the property described in Section 1.01 and 3.01 at the sole cost and expense of the CITY.

ARTICLE TWELVE

12.1. General Provisions.

(A) Successors and Assigns. This Agreement shall extend to and shall be binding upon the successors, assigns,

and legal representatives of each of the parties hereto.

(B) Agreement. This instrument embodies the entire Agreement of the parties; all modifications hereof shall be valid only if in writing and signed by the party against whom an enforcement is sought.

(C) Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

(D) Time of the Essence. Time is of the essence of this Agreement.

(E) Interpretation. All questions of law arising under this Agreement shall be determined under and according to the laws of the State of Illinois.

(F) Duplicate Originals. This Agreement may be simultaneously executed in duplicate originals and each such duplicate original executed and delivered, each as an original, shall constitute but one and the same instrument.

(G) Computation of Time Periods. If the expiration of any period of time specified herein falls on a Saturday, Sunday or holiday, the expiration shall be deemed to occur on the earliest following date which is not a Saturday, Sunday or holiday.

(H) Headings. The titles appearing at the beginning of the various paragraphs of this Agreement have been inserted for convenient reference only and shall not in any

way affect the construction, meaning or interpretation of the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed, sealed and delivered by their respective officers duly authorized to execute such instrument the day and year first above written.

CITY OF URBANA

ATTEST:

Duane Eckerty  
Duane Eckerty, City Clerk

By Hiram Paley  
Hiram Paley, Mayor

JUMER'S CASTLE LODGE, INC.

ATTEST:

Dalton C. McKinney  
DALTON C. McKinney, Secretary

By Ronald P. Nell  
~~R. James Jumer, President~~  
Vice president  
Ronald P. Nell

