

ORDINANCE NO. 8283-69

AN ORDINANCE
APPROVING AND AUTHORIZING THE EXECUTION
OF AN AGREEMENT FOR THE SALE OF REAL ESTATE

WHEREAS, Section 2-118(d) provides that the City of Urbana may purchase real estate, or any interest therein, for any corporate purposes found and declared by the City Council and pursuant thereto, may authorize the purchase thereof under any terms and conditions approved by the City Council by ordinance duly passed; and

WHEREAS, the City Council hereby finds and declares that certain real estate, as more specifically described in such Agreement authorized and approved by this Ordinance, is necessary for corporate purposes; to-wit, to provide public parking.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That an Agreement for the Sale of Real Estate between Robert Allen Spencer and the City of Urbana, Illinois, in substantially the form of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is hereby authorized to attest to said execution of said Agreement for and on behalf of the City of Urbana, Illinois.

Section 3. That the Mayor and the City Clerk of the City of Urbana, Illinois be and the same are hereby authorized to execute and deliver all other documents and instruments and to perform such acts which may be desirable or necessary in connection with such covenants and agreements as are contained in said Agreement in order to give effect to said Agreement and this Ordinance.

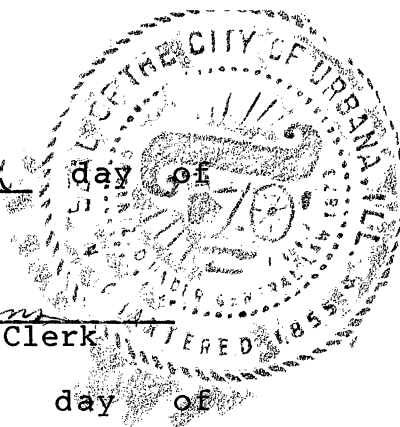
This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the City Council of the City of Urbana, Illinois, at a regular meeting of said Council.

PASSED by the City Council this 4th day of April, 1983.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 8th day of April, 1983.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor



THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN
ORDINANCE NO. 8283-69 AND IS INCORPORATED
THEREIN BY REFERENCE.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

April 6, 1983
Date



AGREEMENT FOR SALE OF REAL ESTATE

ARTICLES OF AGREEMENT, made and entered into this _____ day of _____, 1983, by and between ROBERT ALLEN SPENCER, of Champaign, Illinois, ("Seller") and the City of Urbana, a municipal corporation of the State of Illinois ("Buyer")

W I T N E S S E T H:

Section 1. Sale. Seller, in consideration of the payment to be made by Buyer and of the covenants and agreements on the part of Buyer herein contained, agrees to sell to Buyer and Buyer agrees to purchase the following described real estate located in the County of Champaign, State of Illinois:

The East Half of Lot 34, and all of Lot 35 except the East 43 feet and 3 1/2 inches of said Lot 35, of JAMES T. ROE'S SECOND ADDITION TO THE TOWN, now City of Urbana, Illinois, and the South Half of Cherry Alley adjoining said above described property, situated in Champaign County, Illinois,

Commonly known as 210 W. Green Street, Urbana, Illinois.

Section 2. Purchase Price and Method of Payment.

Buyer agrees to pay to Seller the sum of \$77,500.00, adjusted by prorations and credits allowed the parties by this Agreement, in cash at the time of closing as provided for herein.

Section 3. Evidence of Title. Within a reasonable time, Seller shall deliver one of the following to Buyer as evidence of Seller's title: (a) a merchantable Abstract of Title showing merchantable title of record to the real estate in Seller and certified to date of this Agreement by an Abstractor regularly doing business in the county where the premises are located; or, (b) a Commitment for Title Insurance issued by a title insurance company regularly doing business in the county where the premises are located, committing the company to issue a policy in the usual form insuring title to the real estate in Buyer for the amount of the purchase price.

Permissible exception to title shall include only the lien of general taxes; zoning laws and building ordinances; easements, apparent or of record, which do not underlie the improvements; covenants and restrictions of record which are not violated by the existing improvements or the present use of the

property and which do not restrict reasonable use of the property; existing mortgages; and limitations and conditions imposed by the Illinois Condominium Property Act.

If title evidence discloses exceptions other than those permitted, Buyer shall give written notice of such exceptions to Seller within a reasonable time. Seller shall have a reasonable time to have such title exceptions removed, or, any such exception which may be removed by the payment of money may be cured by deduction from the purchase price at the time of closing. If Seller is unable to cure such exception, then Buyer shall have the option to terminate this Agreement.

Section 4. Closing and Possession. Seller shall deliver possession of the premises to Buyer concurrently with the closing of this transaction which shall be held on or before June 1, 1983, at such place as the parties may agree.

Section 5. Deed. Seller agrees, upon full payment of the sum due at the time of closing as provided for herein, to make, execute, and deliver to Buyer a good and sufficient Warranty Deed to the premises.

Section 6. Personal Property. The following items of personal property are included in this sale and title shall pass at closing: Any and all fixtures and appliances owned by Seller and located on the real estate and improvements thereon as of the date of this Agreement.

Section 7. Condition of Premises. Buyer acknowledges that it has inspected the real estate and the improvements thereon, that it is acquainted with the condition thereof, and that it accepts the same in as-is condition.

Section 8. Taxes and Assessments. Real estate taxes apportioned up to the date of possession shall be Seller's expense. The proration thereof shall be calculated upon the basis of the most current tax information, including confirmed multipliers. Transfer tax and all special assessments which are a lien upon the real estate as of the date of this Agreement shall be Seller's expense. The Urbana-Champaign Sanitary District user charges and the City of Urbana Sewer Benefit Tax apportioned up to the date of possession shall be Seller's expense. All such taxes, charges and special assessments shall constitute a credit to Buyer against the purchase price, and shall release Seller from any further liability to Buyer in connection therewith.

Section 9. Insurance. Seller shall obtain a Contract of Sale Endorsement to the existing hazard insurance upon the improvements insuring Buyer's interest; and Seller shall maintain such insurance until the closing of this transaction. Seller shall provide evidence of such insurance to Buyer upon request. Buyer may obtain additional coverage at their expense.

Section 10. Leases. Seller and Buyer both acknowledge that the premises are presently leased to third parties. Seller agrees that the premises shall be vacated by such lessees prior to the date of possession as provided for herein and further agrees that such leases will be terminated by such date, it being understood that Buyer shall not be obligated to assume any rights or obligations whatsoever under such leases.

Section 11. Default. In the event Buyer fails to make payment of the sum due at the time of closing as provided for herein or promptly to perform any covenant or agreement herein contained, Seller may elect to specifically enforce this Agreement or to sue for damages for Buyer's default. In the event of the failure of Seller to perform the obligations imposed upon Seller by this Agreement, Buyer may elect to specifically enforce this Agreement or to terminate this Agreement if such default is not corrected within ten (10) days thereafter. The foregoing remedies in the event of a default are not intended to be exclusive and the parties shall have the right to all other lawful remedies. Default by any party of this Agreement shall entitle the non-defaulting party to damages, reasonable costs, attorney's fee and expenses incurred in connection with judicial enforcement of this Agreement.

Section 12. Notices. Any notice required under this Agreement to be served upon Seller or Buyer shall be personally delivered or shall be mailed by certified mail to such parties; information copies of all such notices shall be sent by first class mail to the offices of the attorneys of such parties.

Section 13. RESPA. Seller and Buyer hereby agree to make all disclosures and to sign all documents necessary to allow full compliance with the provisions of the Real Estate Settlement Procedures Act of 1974, as amended.

Section 14. Time of the Essence. The time for performance of the obligations of the parties is of the essence of this Agreement.

Section 15. Entirety of Agreement. This Agreement contains the entire agreement between the parties and NO ORAL REPRESENTATIONS, warranty or covenant exists other than those herein set forth.

Section 16. Binding Effect. This Agreement shall inure to the benefit of and be binding on the heirs, executors, administrators, assigns, devisees and legatees of the parties.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first written above.

SELLER

BUYER

CITY OF URBANA, ILLINOIS,

By: Jeffrey T. Markland, Mayor

ATTEST:

Ruth S. Brookens, City Clerk