

ORDINANCE NO. 8889-46

AN ORDINANCE AUTHORIZING THE
PURCHASE OF CERTAIN REAL ESTATE

WHEREAS, the City Council of the City of Urbana, Illinois, has found and determined that the acquisition of the real estate specified in the attached agreement is desirable and necessary to carry out one of the corporate purposes of the City of Urbana, to wit: elimination of hazardous substandard structures in the City of Urbana.

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

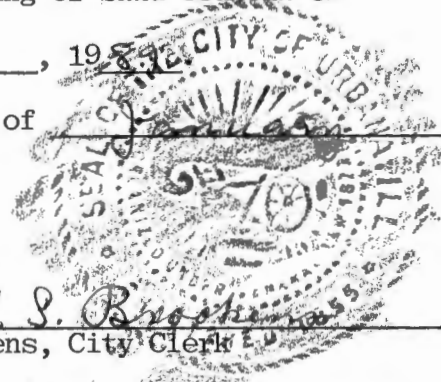
1. That the City of Urbana hereby approves the agreement attached hereto relating to the premises commonly known as 802 E. Park Street, Urbana, Illinois, and authorizes and directs the Mayor of the City of Urbana to execute the same on behalf of the City of Urbana.

2. This Ordinance shall be effective immediately upon its passage and approval by the Mayor.

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

the 17th day of January, 1989.

PASSED by the City Council this 17th day of January,
1989.


Ruth S. Brookens
Ruth Brookens, City Clerk

APPROVED by the Mayor this 25th of January,
1989.

Jeffrey T. Markland
Jeffrey T. Markland

THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN
ORDINANCE NO. 8889-46 AND IS INCORPORATED
THEREIN BY REFERENCE.

Ruth S. Brookens
Ruth S. Brookens, City Clerk
January 20, 1989
Date



CONTRACT FOR SALE OF REAL ESTATE

PARCEL NO. 91-21-09-304-001

THIS AGREEMENT made and entered into this, the _____ day of _____, 198____, by and between the CITY OF URBANA, ILLINOIS, A Municipal Corporation of the State of Illinois, hereinafter referred to as BUYER, and William Ray Slade, William George Slade, and Vicki Pruitt, hereinafter referred to as SELLER.

WITNESSETH:

IT IS MUTUALLY UNDERSTOOD AND AGREED BETWEEN THE PARTIES HERETO:

1. Sale. The SELLER agrees to sell and convey, and the BUYER agrees to buy, the following described real estate:

Lot 1 in Block 3 in Mrs. E. Barr's Subdivision of the South 10 acres of Lots 4 and 5 of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 9, Township 19 North, Range 9 East of the Third Principal Meridian, situated in the City of Urbana, Champaign County, Illinois.

and all improvements thereon, commonly known as 802 East Park Street, Urbana, Illinois.

2. Purchase Price. The purchase price of Three Hundred and 00/100 Dollars (\$300.00) is to be paid after deductions for credits and other deductions allowed in this contract, in cash at closing.

3. SELLER agrees to furnish to BUYER within ten (10) days from the date hereof, without expense to the BUYER, such abstract, certificates or other evidence of title as SELLER may have affecting the premises herein described.

4. BUYER shall have forty (40) days from the date of delivery of whatever evidence of title that SELLER has to procure a title commitment insurance policy or to have the abstract brought down to date of contract. If the said title commitment or abstract discloses exceptions relating to title in the nature of judgements, liens, encumbrances, mortgages and special assessments, or other matters reflecting merchantability of title other than general taxes for the current year, the BUYER shall be obliged to purchase the subject property only if BUYER is granted the right, from the proceeds of this contract, to extinguish any such exceptions affecting the merchantable title of the subject property. If BUYER is not granted this right and/or BUYER cannot cure the said encumbrances to produce merchantable title within a reasonable time, this contract shall become null and void at the election of BUYER.

5. Conveyance. Conveyance shall be by a quit claim deed to the BUYER, with release of dower and homestead rights.

6. Closing. Closing shall be at the offices of the Community Development Services Department of the City of Urbana, Illinois, or at any other place mutually agreeable between the parties, on or before January 31, 19 89. Possession of the premises shall be delivered to the BUYER on closing.

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

SELLER

Address: _____

SELLER

Address: _____

SELLER

Address: _____

BUYER: CITY OF URBANA, ILLINOIS

By: _____
Jeffrey T. Markland, Mayor

Attest: _____
Ruth S. Brookens, City Clerk

Address: 400 South Vine Street
Urbana, Illinois 61801