

ORDINANCE NO. 8990-58

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: the implementation of the Community Development Block Grant Program of the City of Urbana.

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

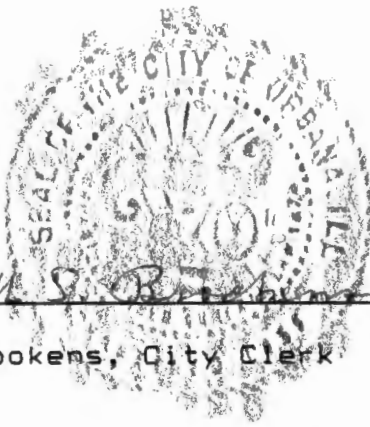
1. That the City of Urbana hereby approves the agreement attached hereto and authorizes the Mayor of the City of Urbana to execute the same on behalf of the City of Urbana. The attached agreement relates to the following described premises, located in Urbana, Illinois.

Lot 1 in Block 14 of the Seminary Addition to Urbana, as recorded in Deed Record "Y", page 208, situated in Champaign County, Illinois, commonly known as 1301 West Beech Street, Urbana, Illinois.

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 18th day of December, 1989.

PASSED by the City Council this 18th day of December, 1989.



Ruth S. Brookens
Ruth Brookens, City Clerk

APPROVED by the Mayor this 19th day of December,
19 .

Jeffrey T. Markland
Jeffrey T. Markland, Mayor

THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN
ORDINANCE NO. 8990-58 AND IS INCORPORATED
THEREIN BY REFERENCE.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

December 21, 1989
Date



CONTRACT FOR SALE OF REAL ESTATE

PARCEL NO: 91-21-07-256-005
91-21-07-256-006

BLOCK GRANT: BB9-MC-17-0024

THIS AGREEMENT made and entered into this _____ day of _____, 19____, by and between the CITY OF URBANA, ILLINOIS, a municipal corporation of the State of Illinois, hereinafter referred to as BUYER, and MARY WALDEN, 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 parcel of real estate:

Lot 1 in Block 14 of the Seminary Addition to Urbana, as recorded in Deed Record "Y", page 208, situated in Champaign County, Illinois,

and all improvements thereon, commonly known as 1301 West Beech Street, Urbana, Illinois.

2. Purchase Price. The agreed purchase price of Five Thousand and 00/100 Dollars (\$5,000.00) shall be paid in cash at closing, but from such purchase price shall be first deducted the credits and other deductions allowed to SELLER in this contract.

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

4. Merchantability of Title. 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 said title commitment or abstract discloses exceptions relating to title in the nature of judgments, 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 general warranty deed to the BUYER, with release of dower and homestead rights. BUYER shall pay any and all expenses relating to title insurance commitments and/or bringing any abstract down to the date of this contract.

6. Taxes and Assessments. General taxes for the year 1988, due and payable in 1989, shall be paid by SELLER, or credit given to the BUYER at closing based on the last ascertainable tax bill and no further adjustments will be made with respect thereto. All special assessments and taxes levied or confirmed prior to the date of this contract shall be paid by SELLER, or the SELLER may give the BUYER credit at closing for such amounts. All special assessments and taxes levied and/or assessed on or after the date hereof become the obligation of BUYER, and BUYER takes property subject to same.

General taxes for the year 1989, due and payable in 1990, shall be prorated on the basis of the last ascertainable tax bill at time of closing and no further adjustments will be made with respect thereto thereafter.

7. Closing. Closing shall be at the offices of the Urbana Community Development Division, Urbana, Illinois, or at any other place mutually agreeable between the parties, on or before January 15, 1990. 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

BUYER: CITY OF URBANA, ILLINOIS

Mary Walden

BY:

Jeffrey T. Markland, Mayor

ATTEST:

Ruth S. Brookens, City Clerk

Address: 1065 Devonshire
Jackson, MS 39206

400 South Vine Street
Urbana, Illinois 61801

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91-21-07-256-006

BLOCK GRANT: BB9-MC-17-0024

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SELLER

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Mary Walden

BY:

Jeffrey T. Markland, Mayor

ATTEST:

Ruth S. Brookens, City Clerk

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Jackson, MS 39206

400 South Vine Street
Urbana, Illinois 61801