

ORDINANCE NO. 9293-107

AN ORDINANCE AUTHORIZING THE SALE OF CERTAIN REAL ESTATE

WHEREAS, the Urbana City Council held a public hearing on the 17th day of May, 1993, notice of which was published in the News-Gazette on the 30th day of April, 1993, which date is at least fifteen (15) days prior to the date of the public hearing, a Certificate of Publication for which is on file with the City Clerk's Office; and

WHEREAS, the Urbana City Council finds and declares that the real estate described below herein authorized to be sold is real estate that is no longer needed for governmental purposes nor for any proprietary activity of the City; and

WHEREAS, the Urbana City Council finds that it is in the best interests of the City of Urbana to convey the parcel of real estate described below to 410 North Vine Building Corporation under the terms and conditions set forth in the attached Contract for Sale of Real Estate.

NOW 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, together with the deeded conveyance therein authorized. The attached Agreement relates to the following described property located in the City of Urbana, Illinois:

A part of the Southeast Quarter of Section 8, Township 19 North, Range 9 East of the Third Principal Meridian as follows:

Beginning at the point of intersection of the northerly right of way line of the Consolidated Rail Corporation - Conrail and the east right of way line of Vine Street, proceed South 00° 00' 00" West, along said east right of way line of Vine Street, 25.06 feet to a point being 35.00 feet north of the centerline of said Consolidated Rail Corporation as measured perpendicular to said centerline; thence South 86° 00' 35" East, along a line being parallel with and 35.00 feet north of as measured perpendicular to said centerline, 615.48 feet to the west right of way line of Maple Street; thence North 00° 41' 00" East, along said west right of way line of Maple Street, 25.02 feet to said northerly right of way line of the Consolidated Rail Corporation; thence North 86° 00' 35" West, along said northerly right of way line, 615.78 feet to the point of Beginning.

CONTAINING 0.353 of an acre, more or less, of land.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of three-fourths of all the Alderpersons then holding office and the Mayor of the City of Urbana, Illinois (and who did not abstain from voting for reason of a conflict of interest), at a regular meeting of the City Council of Urbana, Illinois, on the 17th day of May, 1993.

PASSED by the City Council this 17th day of May, 1993.

Phyllis D. Clark

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 27th day of May, 1993.

Tod Satterthwaite

Tod Satterthwaite, Mayor



THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN ORDINANCE  
NO. 9293-107 AND IS INCORPORATED THEREIN BY REFERENCE.



Phyllis D. Clark  
Phyllis D. Clark, City Clerk

May 27, 1993  
Date

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1993, by and between the CITY OF URBANA, ILLINOIS, a municipal corporation of the State of Illinois, hereinafter referred to as "CITY", and 410 NORTH VINE BUILDING CORPORATION, a Delaware Corporation, hereinafter called simply "BUYER".

WITNESSETH:

IT IS MUTUALLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES HERETO:

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

A part of the Southeast Quarter of Section 8, Township 19 North, Range 9 East of the Third Principal Meridian as follows:

Beginning at the point of intersection of the northerly right of way line of the Consolidated Rail Corporation - Conrail and the east right of way line of Vine Street, proceed South 00° 00' 00" West, along said east right of way line of Vine Street, 25.06 feet to a point being 35.00 feet north of the centerline of said Consolidated Rail Corporation as measured perpendicular to said centerline; thence South 86° 00' 35" East, along a line being parallel with and 35.00 feet north of as measured perpendicular to said centerline, 615.48 feet to the west right of way line of Maple Street; thence North 00° 41' 00" East, along said west right of way line of Maple Street, 25.02 feet to said northerly right of way line of the Consolidated Rail Corporation; thence North 86° 00' 35" West, along said northerly right of way line, 615.78 feet to the point of Beginning.

CONTAINING 0.353 of an acre, more or less, of land.

2. Purchase Price. The agreed purchase price of Six Thousand Five Hundred (\$6,500.00) Dollars shall be paid in cash at closing, but from such purchase price shall be first deducted the credits and other deductions allowed to the BUYER in this Contract.

3. Evidence of Title. Within a reasonable time, CITY shall deliver to BUYER as evidence of CITY'S title a copy of the Title Insurance Policy previously issued to the CITY insuring title, as limited therein, in the CITY. It is expressly agreed no other evidence of title is required by either party.

If BUYER desires to void this contract on the basis of any defect or limitation to the title, it may do so by giving the CITY written notice of such election within ten (10) days of the date a copy of the prior Title Policy was delivered to its Attorney, Wendell Winkelmann.

4. Conveyance. Conveyance shall be by Quit Claim Deed to the BUYER and subject to easements reserved to Consolidated Rail Corporation and subject to GRANTEE herein assuming all obligations of the CITY undertaken in the Deed conveying the subject premises to the CITY.

5. Taxes and Assessments. Real estate taxes apportioned up to the date of possession shall be CITY'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 Subject Property as of the date of this Contact shall be CITY'S expense. All such taxes and special assessments shall constitute a credit to BUYER against the purchase price and shall release CITY from any further liability to BUYER in connection therewith.

6. Closing. Closing shall be at the Office of the Corporation Counsel of the City of Urbana, or at any other place mutually agreeable between the parties on or before the 1st day of June, 1993. Possession shall be delivered at closing.

7. Condition of Property. BUYER agrees to accept the Subject Property in its "as-is" condition and CITY disclaims all warranties express or implied as to the condition of the Subject Property.

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

CITY:

BUYER:

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400 South Vine Street  
Urbana, IL 61801