

ORDINANCE NO. 9394-29

AN ORDINANCE AUTHORIZING THE SALE TO CORRIDOR PROPERTIES, INC. OF CERTAIN REAL ESTATE OWNED BY THE CITY OF URBANA AND ACQUIRED UNDER THE COMMUNITY DEVELOPMENT PROGRAM

WHEREAS, Subsection (a)(1) of Section 2-118, entitled "Purchase, sale, lease, etc., of real estate," of the Code of Ordinances, City of Urbana, Illinois, provides that any real estate owned by the City of Urbana may be sold in any manner prescribed by the City Council in an ordinance authorizing such sale;

WHEREAS, Subsection (a)(2) of Section 2-118 provides that the requirements for a public hearing and for the required notice for such public hearing do not apply to the sale of residential property acquired under the community development program of the City of Urbana;

WHEREAS, the City Council now desires to sell the real estate commonly known as 1108-1110 North Harvey Street, which said property has heretofore been acquired under the community development program, in accordance with said Subsection (a) of Section 2-118;

WHEREAS, the City Council expressly finds and declares that such real estate is no longer needed for governmental purposes or proprietary activity of the City of Urbana; and

WHEREAS, a written copy of an Agreement between The City of Urbana and Corridor Properties, Inc. entitled "CONTRACT FOR SALE OF REAL ESTATE" has been presented to and is now before this meeting.

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

Section 1. That the Council hereby approves the City entering into an Agreement for the sale of the real estate commonly known as 1108-1110 North Harvey Street, Urbana, Illinois, to Corridor Properties, Inc..

Section 2. That the Mayor of the City of Urbana, Illinois, be and same is hereby authorized to execute and deliver such an Agreement together with all other necessary deeds and documents required by such Contract for and on behalf of the City of Urbana, Illinois. The Agreement shall be in substantially the form of the Agreement which is before this Council, a copy of which is attached hereto and incorporated by reference herein. The City Clerk is authorized to attest to such execution thereof.

This Ordinance is hereby passed at a regular meeting of the City Council by the affirmative vote of three-fourths (3/4ths) of the Members of the City Council who did not abstain from voting on this Ordinance, all in accordance with Section 2-30 of the Code of Ordinances, City of Urbana, Illinois, heretofore adopted and in effect.

PASSED by the City Council this 20th day of September, 1993.



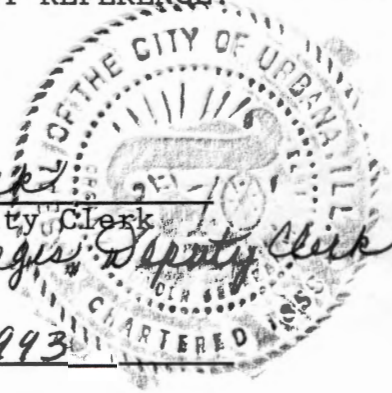
Phyllis D. Clark  
Phyllis D. Clark, City Clerk  
by Sharon Menges, Deputy Clerk

APPROVED by the Mayor this 4th day of October, 1993.

Tod Satterthwaite  
Tod Satterthwaite, Mayor

THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN ORDINANCE  
NO. 9394-29 AND IS INCORPORATED THEREIN BY REFERENCE.

Phyllis D. Clark  
Phyllis D. Clark, City Clerk  
by Sharon Mengis, Deputy Clerk  
September 24, 1993  
Date





CONTRACT 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 the "CITY"), and CORRIDOR PROPERTIES, INC., an Illinois corporation (hereinafter referred to as "BUYER").

WITNESSETH:

IT IS MUTUALLY UNDERSTOOD AND AGREED 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:

Lots 12 and 13 in O.A. Frailey's Second Subdivision of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section 7, Township 19 North, Range 9 East of the Third Principal Meridian, as per plat recorded in Book "L" of plats at Page 9, situated in the City of Urbana, in Champaign County, Illinois

commonly known as 1108-1110 North Harvey Street, Urbana, Illinois (hereinafter referred to as the "Subject Property").

2. Purchase Price. The CITY agrees to convey title to the Subject Property for One Dollar (\$1.00) and other consideration as described herein.

3. Evidence of Title. Within a reasonable time, the CITY shall deliver to the BUYER as evidence of title:

A commitment of title insurance issued by a title insurance company regularly doing business in Champaign County, Illinois, committing the company to issue a policy in the usual form insuring title to the Subject Property in the CITY for the amount of the CITY's purchase price or the minimum amount of title insurance, whichever is greater.

Permissible exceptions 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, if any; and covenants and restrictions of record which are not violated by the existing improvements or the present use of the Subject Property and which do not restrict reasonable use of the Subject Property.

The BUYER shall point out in writing to the CITY within a reasonable time after receipt of the evidence of title any objections which the BUYER may have thereto and unless so pointed out the evidence of title shall be conclusively presumed to be accepted by the BUYER.



The CITY shall have a reasonable time to cure any objections actually interfering with or impairing the merchantability of the title to the Subject Property. If the CITY is unable to cure such objections and is unable to procure a title policy insuring over such objections, then the BUYER shall have the option to terminate this Contract.

The evidence of title and title insurance shall be at the sole expense of the BUYER.

4. Conveyance. Conveyance shall be by a general warranty deed to the BUYER sufficient to convey the Subject Property to the BUYER in fee simple absolute subject only to exceptions permitted herein.

5. Taxes and Assessments. General taxes for the year 1992 due and payable in 1993 shall be paid by the CITY prior to or at closing of this transaction. All special assessments and taxes levied or confirmed prior to the date of this sales contract shall be paid by the CITY prior to or at closing of this transaction. All special assessments and taxes levied and/or assessed on or after the date hereof become the obligation of the BUYER, and the BUYER takes the property subject to same. General taxes for the year 1993 due and payable in 1994 shall be the sole obligation of the BUYER.

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

7. Day Care Center Building. BUYER shall construct a day care center building in accordance with the Contract for Construction and Sale of Real Estate entered into as of September 1, 1993, by and between BUYER and Rosetta Gray, which is incorporated herein by reference.

8. Compliance with Development Codes. Any building constructed pursuant to this sales contract shall be constructed in accordance with all applicable land development, zoning, and building codes of the City of Urbana, Illinois. The BUYER shall be responsible for obtaining and paying for all permits required under said codes.

9. City Held Harmless. The BUYER agrees to indemnify and hold the CITY, its officers, agents, and employees harmless for any liability or damages of any nature or kind concerning undertaking of any activity pursuant to this sales contract, including reasonable attorneys' fees incurred in defending against any such claim.

10. Closing. Closing shall be at the office of the Urbana Community Development Division, Urbana, Illinois, or at any other place mutually agreeable between the parties, on or before December 31, 1993. Possession of the premises shall be delivered to the BUYER upon closing.

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

SELLER: CITY OF URBANA, ILLINOIS      BUYER: CORRIDOR PROPERTIES, INC.

BY: \_\_\_\_\_  
    Tod Satterthwaite, Mayor

BY: \_\_\_\_\_  
    President

Attest:

\_\_\_\_\_  
Phyllis D. Clark, Clerk

\_\_\_\_\_  
Secretary