

**AN ORDINANCE AUTHORIZING THE MAYOR
TO EXECUTE THE SALE BACK AND RELEASE OF A MORTGAGE AND
PROMISSORY NOTE EXECUTED BY FIRST BUSEY TRUST #4296
IN CONNECTION WITH FAIRLAWN VILLAGE PROPERTIES**

WHEREAS, the State of Illinois provided a grant in the amount of \$784,000 to the owners of Fairlawn Village for property rehabilitation; and

WHEREAS, June 30, 1990 a promissory note in the amount of \$784,000 and corresponding subordinate mortgage at 0% interest were recorded in favor of the City of Urbana as a condition of said State grant; and

WHEREAS, the note and mortgage is not likely to be repaid to the City of Urbana due to the sale exceptions in such note and mortgage for repayment; and

WHEREAS, the present owners are desirous of having the note and mortgage removed as an encumbrance on the property to improve their equity and borrowing potential; and

WHEREAS, the City of Urbana and property owner have agreed that the present value of the note and mortgage is \$284,400 based on a 25-year mortgage at 5% interest; and

WHEREAS, the owner is willing to buy back the note and mortgage from the City in this amount:

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Urbana, Illinois as follows:

That the Mayor of the City of Urbana, Illinois is hereby authorized to execute the sale and release of the Fairlawn Village note and mortgage in the amount of \$283,400, said funds to be deposited in the City treasury upon closing.

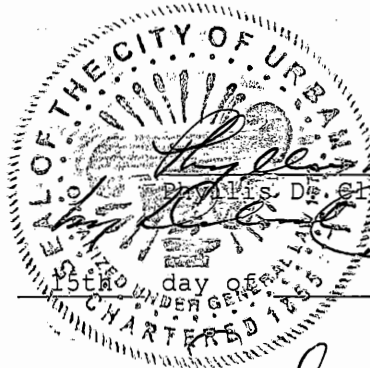
This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a meeting of said Council.

PASSED by the City Council this 4th day of April,
2005.

AYES: Alix, Chynoweth, Hayes, Patt, Roberts, Whelan, Wyman

NAYS:

ABSTAINS:



APPROVED by the Mayor this 15th day of April,

2005.

[Signature]

City Clerk

[Signature]

Deputy Clerk

[Signature]

Tod Satterthwaite, Mayor

TRUSTEE'S DEED

*Rec'd 8/22/06
Debra*



2006R22943

RECORDED ON
08/17/2006 11:05:32AM
CHAMPAIGN COUNTY
RECORDER
BARBARA A. FRASCA
REC FEE: 25.00
RHSPS Fee:
REV FEE:
PAGES 3
PIAT ACT: 2
PIAT PAGE:

2/2/06

838639

THIS INDENTURE, made this 28th day of June, 2006, between **FIRST BUSEY TRUST & INVESTMENT CO.**, as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee(s) in pursuance of a trust agreement dated December 15, 1987, 1999, and known as Trust No. 1-4085, party of the First Part, and **CITY OF URBANA**, a Municipal Corporation, of the City of Champaign, in the County of Champaign, State of Illinois, Party of the Second Part,

Witnesseth, that said Party of the First Part, in consideration of the sum of TEN (\$10.00) Dollars, and other good and valuable considerations in hand paid, does hereby grant, sell, quit claim and convey unto said Party of the Second Part, the following described real estate, situated in Champaign County, Illinois, to-wit:

See Exhibit A attached hereto and by this reference incorporated herein.

Permanent Parcel No.: Part of: 91-21-08-384-011;

Subject to:

- (1) Real estate taxes for the year 2005 and subsequent years;
- (2) Covenants, conditions, restrictions and easements apparent or of record;
- (3) All applicable zoning laws and ordinances;

together with the tenements and appurtenances thereunto belonging.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said Trustee(s) by the terms of said deed or deeds in trust delivered to said Trustee(s) in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record against the above described real estate in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

The said Party of the First Part executes this instrument as Trustee(s) aforesaid, and is not to be held liable in its individual capacity in any way by reason of this instrument. Any recourse hereunder is to be had only against the trust estate.

IN WITNESS WHEREOF, the said Party of the First Part has hereunto caused its name and seal to be affixed by its duly authorized officers, where applicable, the day and year first above written.

FIRST BUSEY TRUST & INVESTMENT CO.,
as Trustee of under the Provisions of a Trust
Agreement dated December 15, 1987 and known
as Trust No. 1-4085

By: Debra L. Inulock
Its Vice Pres. & Trust Officer

Lots 2, 3, 4, 5, 6 and 19 in Worthy's Addition to Urbana as shown on a Plat recorded in Plat Book "C" at page 266 in the Office of the Recorder of Deeds, Champaign County, Illinois, EXCEPT the following described tracts:

Exception A:

Beginning at the Southwesterly corner of Lot 6 of said Worthy's Addition; thence on the Southerly lines of said Lots 2, 3, 4, 5 and 6, 110.00 feet to the Southeasterly corner of Lot 2 of said Worthy's Addition; thence on the Easterly line of said Lot 2, 70.12 feet; thence on a deflection to the left of 90 degrees 37 minutes 01 seconds, 85.05 feet; thence on a deflection to the left of 34 degrees 36 minutes 14 seconds, 31.23 feet to a point on the Westerly line and 52.54 feet Northeasterly from the Southwesterly corner of said Lot 6; thence on the Westerly line of said Lot 6 to the point of beginning, in Champaign County, Illinois,

Exception B:

Commencing at the Southwesterly corner of Lot 6 of said Worthy's Addition; thence on the Southerly lines of said Lots 2, 3, 4, 5 and 6, 110.00 feet to the Southeasterly corner of Lot 2 of said Worthy's Addition; thence on the Easterly line of said Lot 2, 70.12 feet; thence on a deflection to the left of 90 degrees 37 minutes 01 seconds, 85.05 feet for the True Point of Beginning; thence continue on a Westerly extension of the previously described course, 0.54 feet to the Northerly extension of a Westerly building face; thence on a deflection to the left of 89 degrees 54 minutes 50 seconds along said Northerly extension of a Westerly building face, 0.39 feet to a point on a line connecting the True Point of Beginning to a point located 52.54 feet North of the Southwesterly corner of and on the Westerly line of said Lot 6; thence Northeasterly along an Easterly extension of the last described course, 0.66 feet to the True Point of Beginning, in Champaign County, Illinois.

Exhibit A

PLAT ACT AFFIDAVIT

State of Illinois)
) SS.
County of Champaign)

GEORGE G. BRYAN, as attorney for seller, being first duly sworn on oath, state(s) that he resides in Champaign County, Illinois, and that the attached deed is not in violation of 765 ILCS 205/1 for one of the following reasons:

1. Said Act is not applicable as the grantors own no property adjoining the premises described in said deed and is a resale of an existing parcel previously acquired by deed.
2. The division or subdivision of land into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access.
3. The division of lots or blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access.
4. The sale or exchange of parcels of land between owners of adjoining and contiguous land.
5. The conveyance of parcels of land or interests therein for use as right-of-way for railroads or other public utility facilities, which does not involve any new streets or assessments easements of access.
6. The conveyance of land owned by railroad or other public utility which does not involve any new streets or easements of access.
7. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use.
8. Conveyances made to correct descriptions in prior conveyances.
9. The sale or exchange of parcels or tracts of land existing on July 17, 1959 into no more than 2 parts and not involving any new streets or easements of access.
10. The sale of a single lot of less than 5 acres from a larger tract when a survey is made by a registered surveyor; provided, however, that this exemption shall not apply to the sale of any subsequent lots from the same larger tract of land, as determined by the dimensions and configuration of the larger tract on October 1, 1973.

CIRCLE NUMBER ABOVE WHICH IS APPLICABLE TO ATTACHED DEED.

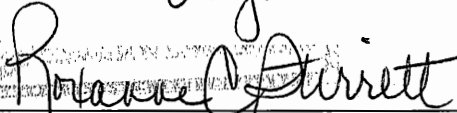
Affiant(s) further state(s) that they make this Affidavit for the purpose of inducing the Recorder of Champaign County, Illinois, to accept the attached Deed for recording.

Affiant(s) further state(s) that to the best of his/her knowledge and belief, the attached Deed does not violate the Subdivision Ordinance of any municipality.


George G. Bryan

Subscribed and sworn to before me this

11th day of August, 2006.


Notary Public

