

AN ORDINANCE AUTHORIZING THE PURCHASE OF CERTAIN REAL ESTATE

(708 North Goodwin Avenue)

WHEREAS, The City Council of the City of Urbana, Illinois, has found and determined that 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: implementation of Affordable Housing Strategies and Objectives described in the *Urbana HOME Consortium and the City of Urbana Consolidated Plan for Program Years 2000-2004*, and the *Urbana HOME Consortium and the City of Urbana Consolidated Plan for Program Years 2005-2009*.

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

Section 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.

The South Half of Lots 9 and 10 in S.D. Van Wegen's Addition to Urbana, Illinois, situated in Champaign County, Illinois.

PIN: 91-21-07-427-002

More commonly known as 708 North Goodwin Avenue, Urbana, Illinois.

Section 2. This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, or a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the 20th day of June, 2005.

PASSED by the City Council this 20th day of June,
2005 .

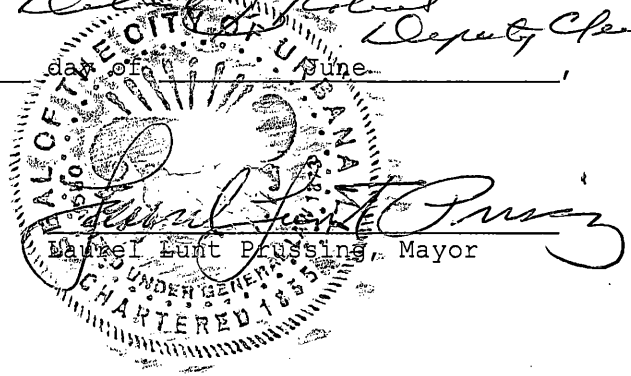
AYES: Barnes, Bowersox, Chynoweth, Lewis, Smyth, Stevenson

NAYS:

ABSTAINS:

Phyllis D. Clark
Phyllis D. Clark, City Clerk
by *Carol A. Holcomb* Deputy Clerk

APPROVED by the Mayor this 28th day of June,
2005 .



CONTRACT FOR SALE OF REAL ESTATE

This Contract made and entered into this ____ day of _____, 2005, by and between the City of Urbana, Illinois, a municipal corporation of the State of Illinois (hereinafter referred to as the "BUYER"), and Joseph T. Brown, as Public Administrator of the Estate of James Gunnings (hereinafter referred to as the "SELLER").

WITNESSETH:

IT IS MUTUALLY UNDERSTOOD AND AGREED BETWEEN THE PARTIES HERETO as follows:

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

The South Half of Lots 9 and 10 in S.D. Van Wegen's Addition to Urbana, Illinois, situated in Champaign County, Illinois.
PIN: 91-21-07-427-002

More commonly known as 708 North Goodwin Avenue, Urbana, Illinois (hereinafter referred to as "Subject Property").

Except the coal, minerals and mining rights heretofore conveyed of record.

Subject to all covenants, restrictions, reservations, and easements of record, if any.

2. Purchase Price. The agreed purchase price of Eleven Thousand and 00/100 Dollars (\$11,000.00) shall be paid in cash at closing but from such purchase price shall be first deducted the credits and other deductions allowed in this Contract.
3. Evidence of Title. Within a reasonable time, SELLER shall deliver to BUYER as evidenced or SELLER'S title a Commitment for Title Insurance issued by a title insurance company regularly doing business in Champaign County, committing the company to issue a policy in the usual form insuring title to the Subject Property in BUYER'S name for the amount of the purchase price. BUYER shall be responsible for payment of the owner's premium and any and all search charges.
4. Conveyance. Conveyance shall be by a general warranty deed to the BUYER, with release of owner and homestead rights.

5. Taxes and Assessments. Real estate taxes apportioned up to the date of possession shall be SELLER'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 Contract shall be SELLER'S expense. All such taxes and special assessments shall constitute a credit to BUYER against the purchase price and shall release SELLER from any further liability to BUYER in connection therewith.
6. Closing. Closing shall be at the office of the City of Urbana, Grants Management Division, Urbana, Illinois, or at any other place mutually agreeable between the parties, on or before October 31, 2005. Possession of premises shall be delivered to BUYER upon Closing.
7. Leases. SELLER affirms that the Subject Property is vacant as of the date of this Contract. SELLER further affirms that it is not party to a lease or contract sale with respect to Subject Property as of the date of this Contract. SELLER shall not permit or allow or create any leases or allow or permit the renewal or extension of any lease, with respect to the Subject Property. It is agreed that the non-leasing provisions of this contract are material, and if SELLER violates this provision regarding the non-leasing of the Subject Property, BUYER may, at its option immediately declare this contract null and void.
8. Condition of Property. BUYER agrees to accept the Subject Property in its "as-is" condition, and SELLER disclaims all warranties expressed or implied as to the condition of the premises.

IN WITNESS WHEREOF, the parties have executed this Contract as of the day and year first above written.

SELLER:

Estate of James Gunnings
C/O Joseph T. Brown, Public Administrator
413 Indian Hills Dr.
Rantoul, Illinois 61866

BY: Joseph T. Brown, Public Administrator
Joseph T. Brown, Public Administrator

BUYER:

City of Urbana, Illinois
400 South Vine Street
Urbana, Illinois 61801

BY: Laurel Lunt Prussing, Mayor
Laurel Lunt Prussing, Mayor

ATTEST: Phyllis D. Clark
Phyllis D. Clark, City Clerk