ORDINANCE NO. 2006-05-058

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A CONTRACT FOR PURCHASE OF REAL ESTATE

(Troxell - Rear of 302 West Main)

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

Section 1. That A Real Estate Contract Between the City of Urbana, Champaign County, Illinois and First Busey Trust and Investment Company, as Trustee under the provisions of a Trust Agreement dated the 15th day of December, 1987, known as Trust #1-4085, in substantially the form of the copy of said Contract attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2. That the Chief Administrative Officer of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver said Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this <u>15th</u> day of <u>May</u>, 2006.

| | AYES: | Bowersox, | Chynoweth, Lewis, Roberts, Smyth, Stevenson |
|------|-------------|-----------|---|
| | NAYS: | | CITY OF UM |
| | ABSTAINS: | | |
| | | | Phyllis D! Plark, City Clerk |
| | APPROVED by | the Mavor | this 20th Bay of May |
| 2006 | | | THE REPORT |
| | | | Laurel Lune Prussing, Mayor |
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