

ORDINANCE NO. 2009-08-092

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

**(502 and 504 South Broadway Avenue)**

WHEREAS, the City of Urbana, Illinois (Buyer) and JTS Properties, LLC (Seller), have agreed to a Real Estate Contract for the purchase of 502 and 504 South Broadway Avenue; and

WHEREAS, it is in the interest of the people of Urbana to approve the said Real Estate Contract.

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

Section 1. The City Council hereby approves the Real Estate Contract attached hereto.

Section 2. That the Mayor is hereby authorized to execute and the City Clerk to attest the said Real Estate Contract.

Section 3. This Ordinance takes effect immediately upon passage and approval by the Mayor.

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 the Council.

PASSED by the City Council this 17th day of August, 2009.

AYES: Bowersox, Lewis, Marlin, Roberts, Smyth, Stevenson

NAYS:

ABSTAINS:

APPROVED by the Mayor this 19th day of August, 2009.

*[Signature]*  
 \_\_\_\_\_  
 Phyllis D. Clark, City Clerk

*[Signature]*  
 \_\_\_\_\_  
 Deputy Clerk

*[Signature]*  
 \_\_\_\_\_  
 Laurel Lunt Prussing, Mayor



2009R32802

RECORDED ON  
11/16/2009 01:25:09PM

CHAMPAIGN COUNTY  
RECORDER

BARBARA A. FRASCA

REC FEE: 25.00

RHSPS Fee:

REV FEE:

PAGES 2

PIAT ACT: 0

PIAT PAGE:

**CORPORATE WARRANTY DEED**

858600

**THIS INDENTURE WITNESSETH** that the GRANTOR, **JTS PROPERTIES, L.L.C.**, an Illinois Limited Liability Company, for and in consideration of Ten Dollars (\$10.00), and other goods and valuable consideration in hand paid, receipt of which is hereby acknowledged, Conveys and Warrants unto **THE CITY OF URBANA, ILLINOIS**, County of Champaign and State of Illinois, the following described real estate, to-wit:

Tract 1:

Lot 2, except the North 6 feet thereof, of William C. Beck's Addition to the Town, now City, of Urbana, as per plat recorded in Deed Record "F" at Page 500, in Champaign County, Illinois,  
and

The vacated alley lying between Lots 1 and 2 of William C. Beck's Addition to the Town, now City, of Urbana, as per plat recorded in Deed Record "F" at Page 500, as vacated by Ordinance recorded September 11, 2002 as Document 2002R 29784, in Champaign County, Illinois.

Tract 2:

Lot 3 of William C. Beck's Addition to the Town, now City, of Urbana, as per plat recorded in Deed Record "F" at Page 500, in Champaign County, Illinois,  
and

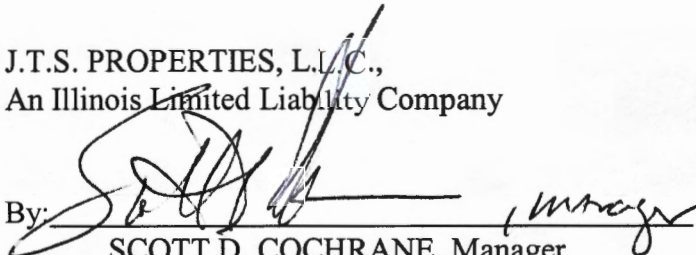
The vacated alley lying between Lots 3 and 4 of William C. Beck's Addition to the Town, now City, of Urbana, as per plat recorded in Deed Record "F" at page 500, as vacated by Ordinance recorded September 11, 2002 as Document 2002R 29784, in Champaign County, Illinois.

Commonly Known As: 502 & 504 South Broadway Avenue, Urbana, Illinois 61801  
Permanent Index Nos: 92-21-17-253-001 and 92-21-253-002

- Subject to:
- (1) Real estate taxes for the year 2008 and all subsequent years;
  - (2) Covenants, conditions, restrictions and easements apparent or of record;
  - (3) All applicable zoning laws and ordinances;

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its Manager this 13 day of November, 2009.

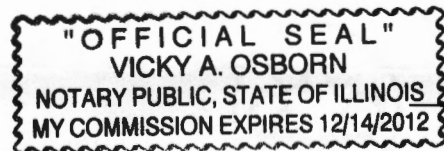
J.T.S. PROPERTIES, L.L.C.,  
An Illinois Limited Liability Company

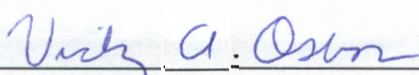
By:   
SCOTT D. COCHRANE, Manager

STATE OF ILLINOIS )  
) SS  
COUNTY OF CHAMPAIGN )

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Scott D. Cochrane, personally known to me to be the Manager of J.T.S. Properties, L.L.C., an Illinois Limited Liability Company, and personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as the Manager of said Limited Liability Company, pursuant to the authority given him by the Members in said Operating Agreement of said Company, as his free and voluntary act for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and notarial seal this: 13<sup>th</sup> day of November, 2009.

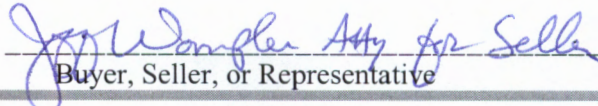


  
\_\_\_\_\_  
Notary Public

Deed Prepared by:	Send Tax Bill To:	Return to:
JEFFERY B. WAMPLER	City of Urbana, Illinois	City of Urbana, Illinois
ERWIN, MARTINKUS & COLE, LTD.	400 South Vine Street	Attn: Tom Carrino
411 WEST UNIVERSITY	Urbana, IL 61801	400 South Vine Street
CHAMPAIGN, IL 61820-1098		Urbana, IL 61801

Exempt under the provisions of 35 ILCS 305/4 B, Real Estate Transfer Tax Act.

Date 11-12-09

Signature   
\_\_\_\_\_  
Buyer, Seller, or Representative

REAL ESTATE CONTRACT

This real estate contract is made as of the date indicated below the signature of the Mayor, by and between the City of Urbana, Champaign County, Illinois, a municipal corporation (hereinafter "BUYER"), and JTS Properties, LLC, (hereinafter "SELLERS").

WITNESSETH

WHEREAS, JTS Properties, LLC, as SELLERS are the owners of certain real estate as later more specifically described in this contract, and

WHEREAS, BUYER desire to purchase said real estate on such terms and conditions as are provided for herein, and

WHEREAS, the parties agree upon the terms and conditions relating to the purchase of the property and now wish to reduce their agreement to writing.

NOW THEREFORE in consideration of the mutual promises and undertakings set forth in this contract, SELLERS and BUYER hereby agree as follows:

1. That legal title to the subject property is vested in J.T.S. PROPERTIES, L.L.C. The persons executing this contract on behalf of the SELLERS represent that they have full legal authority to sell the said property.

2. SELLERS agree to sell and BUYER agrees to purchase the following described real estate located at:

Legal: LOT 2 OF WILLIAM C. BECK'S ADDITION OF TOWN LOTS TO THE TOWN, NOW CITY, OF URBANA EXCEPT THE NORTH SIX (6) FEET THEREOF HERETOFORE DEDICATED TO THE CITY OF URBANA, ILLINOIS; ALSO LOT 3 OF SAID WILLIAM C. BECK'S ADDITION OF TOWN LOTS TO THE TOWN, NOW CITY OF URBANA; ALSO ALL INTEREST IN THE VACATED PUBLIC ALLEY LYING BETWEEN LOTS 2 AND 3 AND LOTS 1 AND 4 OF SAID WILLIAM C. BECK'S ADDITION TO THE TOWN, NOW CITY OF URBANA; ALL SAID REAL ESTATE BEING SITUATED IN THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS.

PIN: 92-21-17-253-001 92-21-17-253-002

upon the terms set forth in this contract.

3. BUYER agrees to pay to SELLERS the total sum of Two Hundred Eighty-Five Thousand dollars (\$285,000.00) as purchase price, adjusted by proration and credits allowed the parties by this contract. This sum shall be paid to SELLERS at closing by check issued by the City of Urbana. The SELLERS agree to provide to BUYER at least ten (10) days prior to the scheduled closing, the appropriate federal tax number for each of the SELLERS' entities.

Initial J.P.  
July 30th

4. SELLERS shall deliver possession of the premises to BUYER at the time of closing of this transaction which shall be on the 13 day of October, 2009. Closing shall be at such place as the parties may agree.

5. Due to concerns regarding removal of asbestos and other hazardous materials and to eliminate possible environmental liability for the City associated with such, and the City being desirous of eliminating all contingencies and concerns associated with the razing of the existing improvements, and to establish a firm cost of acquisition of the land cleared of existing buildings as provided for in Attachment A hereto, it is expressly understood and agreed that the City is herein contracting to acquire only the land free and clear of all existing improvements.

6. BUYER or BUYER' attorney shall promptly advise SELLERS' attorney of the desired form of deed. As soon as practicable thereafter, SELLERS' attorney shall prepare and SELLERS shall execute a recordable Warranty Deed sufficient to convey the real estate to BUYER or their nominee, in fee simple absolute, subject only to exceptions permitted herein. SELLERS' attorney, as escrow agent for both parties with copies of executed deed to be delivered to attorneys for both parties. The deed shall be delivered to BUYER at the closing of this transaction upon BUYER' compliance with the terms of this Contract.

7. SELLERS warrant that no contracts for the furnishing of any labor or material to the land or the improvements thereon will at the time of closing be outstanding and not fully performed and satisfied, and

8. Real estate taxes apportioned through the date of possession shall be SELLERS' expense. The proration thereof shall be calculated upon the basis of the most current tax information, including confirmed multipliers. All special assessments which are a lien upon the real estate as of the date of this Contract shall be SELLERS' expense. All such taxes and special assessments shall constitute a credit to BUYER against the purchase price, and shall release SELLERS from any further liability to BUYER in connection therewith.

9. If prior to the delivery of possession hereunder, the improvements on said premises should be destroyed or materially damaged by fire, or other causalities, then the BUYER shall have the option of (a) declaring contract void, or (b) accepting the premises damaged or destroyed with the proceeds of any insurance payable as a result of the destruction or damage, which the proceeds the SELLERS agree to sign for payment to the BUYER. In no event, however, shall the SELLERS be obligated to repair or replace the damaged improvements.

10. Within a reasonable time, SELLERS shall deliver to BUYER as evidence of SELLERS' title, a Commitment for Title Insurance issued by a title insurance company doing business in the county where the premises are located, committing the company to issue a policy in the usual form insurance title to the real estate in BUYER' names for the amount of the purchase price. SELLERS shall be responsible for payment of the owner's premium and SELLERS' search charges.

Permissible exceptions to title shall include only the lien of general taxes and special assessments; easements apparent or of record, which do not underlie the improvements; covenants and restrictions of record which are not violated by the existing improvements or the

present use of the premises and which do not restrict reasonable use of the premises; existing mortgages to be paid by SELLERS.

If title evidence discloses exceptions other than those permitted, BUYER shall give written notice of such exceptions to SELLERS within a reasonable time. SELLERS shall have a reasonable time to have such title exceptions removed, or, any such exception which may be removed by the payment of money may be cured by deduction from the purchase price at the time closing. If SELLERS are unable to cure such exception, then BUYER shall have the option to terminate this contract in which case BUYER shall be entitled to refund of the earnest money.

11. Default.

(a) If BUYER fail to make any payment or to perform any obligation imposed upon it by this Contract, sellers may serve written notice of default upon BUYER, and if such default is not corrected within ten (10) days thereafter, BUYER are deemed in default and SELLERS may take one or more of the following actions: re-sell the premises to another party; maintain a claim for monetary damages for breach of contract; maintain a specific performance action against BUYER; and maintain any other or different remedy allowed by law.

(b) In the event of the failure of SELLERS to perform the obligations imposed upon them by this Contract, BUYER may serve written notice of default upon SELLERS and if such default is not corrected within ten (10) days thereafter, SELLERS are deemed in default and BUYER may take one or more of the following actions: maintain a claim for monetary damages for breach of contract; maintain a specific performance action against SELLERS; and maintain any other or different remedy allowed by law.

(c) The foregoing remedies in the event of a default are not intended to be exclusive and the parties shall have the right to all other lawful remedies.

(d) In the event of such breach, the non-defaulting party shall be excused from further performance of the contract, unless he elects the remedy of Specific Performance.

(e) Default by any party to this Contract shall also entitle the non-defaulting party to reasonable costs, attorney's fees and expenses incurred by reason of the default (breach) of this contract.

12. Any notice required under the contract to be served upon SELLERS and BUYER shall be in writing and addressed to the address provided below and shall be effective when either actually received or when mailed to such party evidenced by certified mail or upon postal certification of mailing to such party; information copies of all such notices shall be sent or delivered to offices of the attorneys and such information copies may be sent by facsimile transmission. Notice to or from one of multiple SELLERS shall be effective as to all SELLERS.

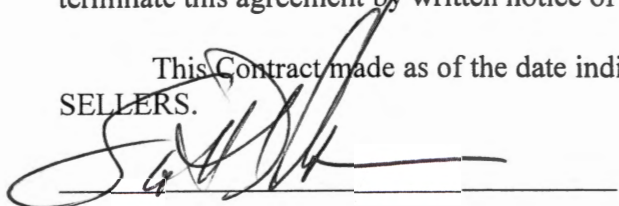
13. SELLERS and BUYER agree to make all disclosures and sign all documents necessary to allow full compliance with all applicable laws.

14. This Contract contains the entire agreement between the parties and NO ORAL REPRESENTATION, warranty or covenant exists other than those herein set forth. References to plural parties shall apply to singular parties as well. References to a specific number of days shall mean calendar days.

15. The time for performance of the obligations of the parties is of the essence of this Contract.

16. BUYER may, at its own expense, obtain an environmental evaluation of the property and BUYER' agents shall be granted access to the property for such purpose at all reasonable times. If any such environmental evaluation of the property indicates the existence of environmental concerns or a violation of environmental laws or regulations, and the BUYER are unwilling to accept the property in its current condition, then the BUYER shall have a right to terminate this agreement by written notice of such election delivered to the SELLERS.

This Contract made as of the date indicated below the Mayor's signature on and for SELLERS.



Dated: 09-09-09

Manager, J+s Properties LLC

\_\_\_\_\_  
Attorney for SELLERS.

Addresses:  
\_\_\_\_\_  
\_\_\_\_\_

City of Urbana, Illinois, by:

Frank Ruiz  
\_\_\_\_\_  
Mayor  
400 South Vine Street  
Urbana, IL 61801

Dated: 9/28/09

ATTEST:

Christina D. Clark  
\_\_\_\_\_  
City Clerk  
400 South Vine Street  
Urbana, IL 61801

## ATTACHMENT A

At time of possession, the subject parcel(s) will be cleared of all buildings and rubble. Prior to commencing any clearing, the Seller will obtain and keep in force a Demolition Permit and Erosion Control Permit. Storm and sanitary sewer connections are to be plugged at the property line and locations of the ends of the plugged lines shall be documented and submitted to the City. All demolition debris, including concrete floors, shall be removed and the site must be signed off by the City of Urbana building inspector. The basement or any other depressions existing after demotion shall be filled level with the surrounding existing grade with controlled fill consisting of clean clay placed in eight (8) inch loose layers and compacted to ninety-five percent (95%) of the standard laboratory density for the fill material, or of well graded crushed stone or sand placed in eight (8) inch lifts and compacted with a vibratory compactor.