

R E S O L U T I O N
CONCERNING PURCHASE OF GRANIZ LAND FOR DUMPING PURPOSES

WHEREAS, ESTHER OLIVE GRANIZ of Rockford, Illinois, has offered to sell to the City of Urbana, the real estate described in the attached contract for the total consideration of EIGHTEEN THOUSAND DOLLARS (\$18,000.00) on the terms and under the conditions set forth in said contract, and

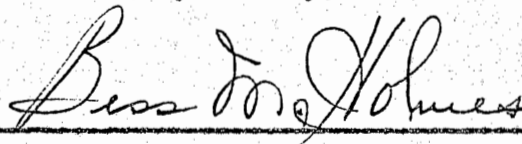
WHEREAS, the Health Committee of the City Council has unanimously recommended the purchase of said real estate in accordance with the terms of said contract.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA That the Mayor be authorized to sign said attached contract for the purchase of said real estate under the terms set forth in said agreement and that the City Clerk be authorized to make the payments set forth in said contract as the same become due.

Be It Further Resolved that said contract and the execution of said contract on behalf of the City by the Mayor is hereby approved by the Council.

Filed with the City Clerk, this 12th day of July, A. D. 1954.

Adopted by the City Council this 19th day of July, A. D. 1954.



CITY CLERK

CONTRACT FOR SALE OF REAL ESTATE

ARTICLES OF AGREEMENT, made and entered into this 10th day of July A. D. 1954 by and between ESTHER OLIVE GRANIZ of Rockford, Illinois hereinafter designated first party, and CITY OF URBANA, a Municipal Corporation of Champaign County, Illinois hereinafter designated second party,

WITNESSETH:

That if the second party shall first make the payments and perform the covenants hereinafter mentioned to be made and performed, the first party agrees to convey and assure to the second party in fee simple, free of encumbrances (except as hereinafter is provided) by good and sufficient Warranty Deed the premises described as:

Commencing at a point 10 rods West of the Northeast corner of the East Half of the Northeast Quarter of Section 9, Township 19, North, Range 9, East of the Third Principal Meridian, thence West 40 rods, thence South 116 rods, thence West 30 rods, thence South 6 rods, thence East 21.05 1/3 rods, thence South 38 rods, thence East to the Southeast corner of the Northeast Quarter of said Section 9, thence North to a point 48 rods South of the Northeast corner of the Northeast Quarter of said Section 9, thence West 10 rods, thence North 48 rods to the place of beginning, all situated in the County of Champaign and State of Illinois

and in consideration thereof the second party agrees to pay to the first party at Busey First National Bank, Urbana, Illinois

or at such other place or places as may be designated in writing by the first party, the total sum of EIGHTEEN THOUSAND AND NO/100 Dollars, with interest, at the time and in the manner following:

\$5,000.00 on the signing of this contract, receipt of which is hereby acknowledged by first party, and the balance of \$13,000.00 with interest at the rate of 5% per annum on the unpaid balance due from time to time in 2 installments, the first in the amount of \$6,500.00 plus interest to be paid on June 30, 1955 and the final installment of \$6,500.00 plus interest to be paid on June 30, 1956.

Second party agrees to pay, before the delinquent date, all taxes and special assessments which shall hereafter become due and payable except including the second installment of the 1953 general taxes.

Possession of said premises shall be delivered on immediately.

Insurance in force shall be so endorsed as to be payable to the respective parties according to their interests and second party shall pay the pro rata value of the unexpired insurance as of the date of delivery of possession. Second party agrees to keep the premises insured to their full insurable value in insurance companies acceptable to the first party, and, subject to the rights of any mortgagee to the possession of said policies, to deposit the policies or certificates of insurance with first party.

The first party also agrees on or before

, to furnish to the second party a complete merchantable abstract of title to said premises, brought down to the date hereof, certified by a responsible abstract company, showing a merchantable title of record in first party to said premises, free and clear of any and all encumbrances except any mortgage now on said real estate, which said mortgage shall be paid by first party on or before the date of delivery or deed. Second party shall have a reasonable time to have the said abstract examined and in the event of defects affecting the merchantability of said title being found, first party shall have a reasonable time to make said title merchantable. First party further agrees to pay the cost of showing on said abstract on the date of delivery of the deed matters of record affecting the said title due to first party's interest in said premises.

The Warranty Deed hereinabove provided for, together with the original of this agreement shall be immediately deposited in escrow with Busey First National Bank, Urbana, Illinois

, to be delivered to the second party upon the presentation of receipts or cancelled checks or other

evidence satisfactory to said escrow agent of full and complete compliance with the terms of this agreement.

It is understood and agreed that the second party will keep the premises in reasonably good repair during the term of this contract.

In the event of failure of the second party to make any of the payments within **thirty** days after such payment be due or to perform any of the other covenants or agreements herein provided for when such act should be performed, first party may by the mailing of written notice of election so to do addressed to second party at the premises hereinbefore described, declare the full amount unpaid hereunder, whether otherwise due and payable or not, immediately due and payable; and in the event of the failure of second party in making full and complete payment of said unpaid balance within a period of **thirty** days after the date of the mailing of such notice, then and in that event, the first party may, by election evidenced by written notice mailed to second party at the address of said premises, declare this agreement at an end and the rights and interests of second party hereunder forfeited, and in such case all payments theretofore made by the second party shall be retained by first party as liquidated damages by first party sustained and as compensation for the use of said premises; and, in the case of such forfeiture, the second party agrees to surrender up immediate possession of said premises to first party.

Said escrow agent shall, on the presentation of an affidavit of first party or his or their agent or assigns of the existence and happening of a forfeiture as hereinabove provided for, cancel or destroy the deed hereinabove mentioned and deliver this original signed contract, cancelled, to the first party.

It is understood that the condition of any building or improvement upon said premises is known to, and the said improvements as in their present condition are accepted by the second party; and that any and all repairs thereon shall be made by the said second party; that the said first party shall not at any time be called upon to make repairs of any kind; that the second party shall not, while this agreement is in force, make any alterations, new additions, or improvements upon or adjoining said real estate, or do or cause to be done, anything in or about said premises from which a mechanic's lien might attach thereto, without first obtaining the written consent of said first party.

Second party agrees to join with first party on demand in the execution of any mortgage that said first party may desire to place upon these premises in an amount, at an interest rate, and of periodical payments of not more than as provided for hereunder.

Time of performance shall be of the essence of this agreement and all conditions thereof and the same shall be binding upon the heirs, representatives, and assigns of the respective parties and shall apply to each and all of the parties regardless of the use of the singular term, and an assignment of this agreement by second party shall not release second party from the obligations hereof.

It is understood and agreed by and between the parties hereto that the execution of this contract is subject to the approval of the City Council of the City of Urbana, Illinois.

It is further understood and agreed that in event of the approval of said contract by said City Council, then second party agrees to pay all costs of surveys, abstracting, revenue stamps and recording connected with the sale of this land to the City of Urbana.

It is further agreed, however, that all rents accruing from the above described real estate after the date of the signing of this contract, shall be paid to said second party.

IN WITNESS WHEREOF, the parties to these presents have hereunto set their hands and seals, the day and year first above written.

Earl C. Graczyk (SEAL) **CITY OF URBANA** (SEAL)
First Party BY *Jim E. Chapman* (SEAL)
Mayor Second Party

19.....
Illinois.

RECEIVED the signed original of this agreement as per this copy and the Warranty Deed herein provided for to be held in escrow.



BUSEY FIRST NATIONAL BANK
URBANA, ILLINOIS
JUL 20 1954
Richard G. ...
Escrow Agent

CITY OF URBANA, ILLINOIS

OFFICE OF
CITY ATTORNEY AND CORPORATION COUNSEL

July 20, 1954

Miss Bess M. Holmes
City Clerk
City Building
Urbana, Illinois

Dear Miss Holmes:

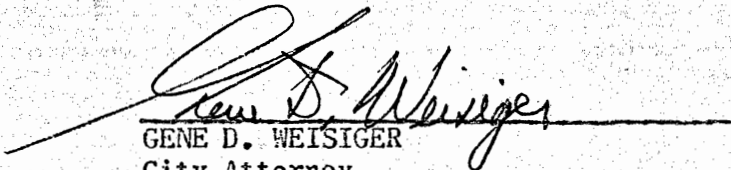
I enclose herewith a copy of the contract between the City of Urbana and Mrs. Grantz wherein the City has purchased 50.36 acres of land from Mrs. Grantz. Attached to this contract is the Resolution adopted by the Council Monday Night approving the contract.

On this date I have forwarded the City's check in the amount of \$5,000.00 to Mrs. Grantz and you will observe that we are to make a payment of \$7,150.00 on June 30, 1955 and are to make a final payment of \$6,825.00 on June 30, 1956. The two payments just mentioned are larger than the payments mentioned in the contract because I have added on five per cent interest to each payment.

On June 30 of next year, 1955, I would like to deliver the City's check to the bank in order that I may obtain a receipt for it. This same procedure should be followed on June 30, 1956.

In the near future we expect to work out a contract with the University and reimburse the City for thirty per cent of the cost of this land.

Very truly yours,



GENE D. WEISIGER
City Attorney

GDW/rem

Enclosure