

ORDINANCE NO. 450

VILLAGE OF BELLEVUE, ILLINOIS

AN ORDINANCE AUTHORIZING AN AGREEMENT
FOR THE PURCHASE OF CERTAIN REAL PROPERTY
(JOHNSON PROPERTY)

WHEREAS, the Village Board of Trustees has determined that the best interests of the Village will be served by the purchase by the Village of certain property described in the Real Estate Sale Contract attached hereto and made a part hereof (the "Property"); and

WHEREAS, the Property is adjacent to property already owned and used as a municipal garage by the Village, and its acquisition will further serve the public and corporate purposes for which the Village is organized; and

WHEREAS, pursuant to the provisions of Section 11-61-3 of the Illinois Municipal Code, the Village is authorized to purchase real and personal property for public purposes pursuant to contracts which provide for the consideration for such purchase to be paid in annual installments during a period not exceeding 10 years; and

WHEREAS, the owners of the Property, Robert and Eula Johnson (the "Sellers") have agreed to convey the Property to the Village for the purchase price of \$4,800, payable in a single installment; and

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF BELLEVUE, PEORIA COUNTY, ILLINOIS, AS FOLLOWS:

Section One: It is hereby determined that it is advisable, necessary and in the public interest that the Village purchase the Property pursuant to an agreement between the Village and the Seller providing for the purchase of the Property at a total cost of \$4,800.00, to be paid in a single installment at closing. Said agreement shall be substantially in the form of the Real Estate Sale Contract attached hereto and made a part hereof.

Section 2: The attached Real Estate Sale Contract, and the purchase of the Property pursuant thereto, are hereby approved.

Section Three: From and after the effective date of this ordinance, the President and Clerk of the Village are hereby authorized and directed to execute the Real Estate Sale Contract herein provided for, and to do all things necessary and essential, including the execution of any documents and certificates, necessary to carry out the provisions of said Contract and the intent of the foregoing resolutions.

PASSED AND APPROVED THIS 23rd DAY OF JUNE, 1997.

5 AYES

0 NAYS

1 ABSENT

VILLAGE OF BELLEVUE, ILLINOIS

By: _____
Ralph Wilson, Mayor

Attest: _____
Carol S. Howard, Clerk

397-1217

AGREEMENT FOR SALE OF REAL PROPERTY

THIS AGREEMENT made and entered into as of the 23rd day of June, 1997, by and between Robert L. Johnson and Eula D. Johnson (collectively, the "Seller"), and the Village of Bellevue, Illinois (the "Buyer").

Recitals

A. Seller is the owner of real property, hereinafter referred to as the "Property," located in Bellevue, Illinois, and more fully described as follows:

The easterly One Hundred (100) feet of the westerly One Hundred Seventy (170) feet of Lot 32 in Block B in Bellevue Acres, lying and being in the Village of Bellevue, County of Peoria and State of Illinois.

PIN: Division of 17-10-428-056

Address: 307 S. Main Street, Bellevue, Illinois (rear)

B. Seller desires to sell and Buyer desires to buy the Property on the terms and conditions set forth herein.

In consideration of the mutual covenants and promises of the parties, it is therefore agreed:

Purchase and Sale

1. Seller shall sell and Buyer shall purchase the Property on the terms and conditions set forth herein.

Purchase Price

2. The purchase price for the Property shall be the sum of Four Thousand Eight Hundred Dollars (\$4,800), payable at closing.

Closing Date

3. Closing shall be within 30 days after execution of this Agreement. At the closing, (a) Buyer shall pay the Purchase Price plus or minus adjustments and prorations as herein provided; and (b) Seller shall convey fee simple title to the Property to Buyer by a stamped, recordable general warranty deed subject only to exceptions previously approved by Buyer

("Permitted Exceptions") and shall provide an owner's ALTA title insurance policy in the amount of the Purchase Price showing fee simple title in Buyer subject only to Permitted Exceptions. The cost of said title insurance policy, and the cost of clearing any defects in title, shall be paid by Seller. General real estate taxes shall be prorated as of the closing date. Seller shall pay state and local real estate transfer taxes and all special assessments levied, pending or assessed as of the closing date.

Delivery of Possession

4. Seller shall deliver possession of the Property to Buyer on the closing date. Seller shall be entitled to remove any improvements, equipment, inventory or personal property from the Property prior to the closing date; after the closing date, any such improvements, equipment, inventory or personal property shall become the property of Buyer. Seller shall maintain all insurance currently carried on the Property until the closing date.

Affidavit of Title

5. At closing Seller shall execute an Affidavit of Title in the form attached hereto and made a part hereof.

Assignment

6. Buyer shall have the right to assign its interest hereunder without the consent of Seller.

Condition Precedent

7. In the event that environmental contamination is discovered on the Property, Buyer shall have the option to terminate this Agreement.

BUYER:

SELLER:

Village of Bellevue, Illinois

By: _____
Ralph Wilson, Mayor

Robert L. Johnson

Attest: _____
Carol S. Howard, Clerk

Eula D. Johnson