

ORDINANCE NO. 741

VILLAGE OF BELLEVUE, ILLINOIS

AN ORDINANCE AUTHORIZING AN AGREEMENT
FOR THE PURCHASE OF CERTAIN REAL PROPERTY

WHEREAS, the Village Board of the Village of Bellevue has determined that the best interests of the Village will be served by purchasing certain property (the "Property") described in the Purchase Agreement attached hereto and made a part hereof (the "Agreement"); and

WHEREAS, pursuant to Sections 2-3-8 and 11-61-3 of the Illinois Municipal Code (65 ILCS 5/2-3-8 and 11-61-3), the Village is authorized to acquire and hold real property for public purposes; and

WHEREAS, the owner of the Property, Heuermann Land Trust (the "Seller"), has agreed to sell the Property as set forth in the Agreement;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND VILLAGE BOARD 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.


Section Two: The Agreement is hereby approved.

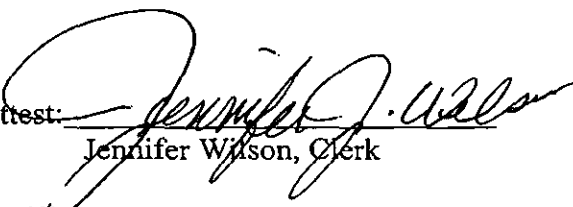
Section Three: From and after the effective date of this ordinance, the President and Clerk of the Village are hereby authorized and directed to execute the Agreement and to do all things necessary and essential, including the execution of any documents and certificates, necessary to carry out the provisions of the Agreement and the intent of this Ordinance.

PASSED AND APPROVED THIS ___ DAY OF July, 2017.

Ayes: 4
Nays: _____
Absent: 3

VILLAGE OF BELLEVUE, ILLINOIS

By: 
Terry Johnson, President

Attest: 
Jennifer Wilson, Clerk

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT is made by and between CHICAGO TITLE LAND TRUST COMPANY, as Successor Trustee to the First National Bank of Peoria under the provisions of a Trust Agreement dated the 9th day of December, 1971, known as Trust No. 01180223300, hereinafter referred to as "Seller", and Village of Bellevue

TERRY JOHNSON

, hereinafter referred to as "Buyer".

1. The Seller agrees to sell and the Buyer agrees to buy the following described real estate (the "Premises") located in Peoria County, Illinois, and legally described as follows:

Lots 12, 13, 14 and 15 in Block "C" in BELLEVUE ACRES, a Subdivision of part of the East Half of the Southeast Quarter of Section 10, Township 8 North, Range 7 East of the Fourth Principal Meridian, EXCEPTING THEREFROM all the coal and mineral rights underlying said premises, situate being in the County of Peoria and State of Illinois.

PIN: 17-10-426-019

Commonly known as 325 S. Bellevue Avenue, Peoria, Illinois 61604

for the sum of \$ 15,000⁰⁰. Buyer has paid \$ 5,000⁰⁰ as earnest money and the ~~\$ Buyer has paid on the date of this Agreement~~ Buyer shall pay the balance due at Closing by wire transfer to the title company.

2. Seller shall promptly furnish at Seller's expense a commitment for title insurance, in the amount of the purchase price, issued by a recognized title company showing good and merchantable title in Seller, subject only to the following:

- (a) The lien of general taxes not yet due;
- (b) Building, use and occupancy restrictions, conditions and covenants of record, if any;
- (c) Easements of record, if any; and
- (d) Matters which can be corrected by disbursement from the selling price at closing;

3. Buyer shall within five (5) days after receiving such commitment for title insurance deliver to Seller or Seller's attorney any objections to the title in writing. If valid objections are so

reported and the same are not corrected or provided for prior to Closing, then Buyer shall have the option to declare this Agreement null and void and receive back Buyer's earnest money and Buyer's premium, if any, or to perform this Agreement and deduct from the purchase price the amounts of any liens, encumbrances or defects which are definitely ascertainable.

4. Seller shall give possession of the Premises to Buyer on the date of Closing.

5. Seller shall pay the 2016 real estate taxes. The 2017 real estate taxes shall be prorated as of the date of Closing. Taxes shall be prorated based on the most current available tax information. Special assessments which are a lien upon the Premises as of the date of Closing shall be Seller's expense and paid in full at Closing or a credit for same allowed Buyer.

6. Buyer has personally inspected the Premises and is satisfied as to its condition and all other matters pertaining to it. Buyer acknowledges that Buyer is buying the Premises in "AS-IS" condition, with no warranties, expressed or implied.

7. This Agreement is not subject to Buyer being able to obtain financing.

8. Closing shall take place on or before _____, 2017, at which time Buyer shall pay the balance due hereunder and Seller shall deliver a Trustee's Deed conveying title to Buyer. Seller shall pay for revenue stamps required on the deed.

9. Time is of the essence of this Agreement, and if Buyer fails to pay the balance of purchase price when due, then the earnest money shall be retained by Seller who may then declare this Agreement null and void or seek to enforce it by specific performance.

10. In case of litigation based on this Agreement, the prevailing party shall be entitled to recover for reasonable attorney's fees incurred.

(The Remainder Of This Page Intentionally Left Blank)

Dated this 15 day of July, 2017.

SELLER

BUYER

**CHICAGO TITLE LAND TRUST
COMPANY, Successor Trustee
as aforesaid**

By: Carol Ann Swartz _____
TRUSTEE Signature

Its _____

Paloma Hernandez

F. Terry Johnson
(Printed Name)

Jennifer J. Wilson
(Signature)

Jennifer J. Wilson
(Printed Name)