

VILLAGE OF TOLONO
CHAMPAIGN COUNTY, ILLINOIS

ORDINANCE NO. ~~20~~23-O-17

AN ORDINANCE APPROVING A CONTRACT TO SELL
REAL ESTATE LOCATED AT 206-210 W. REYNOLDS
STREET, TOLONO, CHAMPAIGN COUNTY, ILLINOIS

ADOPTED THIS
19TH DAY OF SEPTEMBER, 2023

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AN ORDINANCE APPROVING A CONTRACT TO SELL
REAL ESTATE LOCATED AT 206-210 W. REYNOLDS
STREET, TOLONO, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the Village of Tolono, Illinois, is a municipality in Champaign County, Illinois;
and

WHEREAS, the Village of Tolono owns real estate, the legal description of which is included in Exhibit A attached hereto and by reference incorporated herein; and

WHEREAS, consistent with the authority granted to the Village by 65 ILCS 5/11-76-1, the Village has determined that the real estate described in Exhibit A is no longer necessary, appropriate, required for the use of, profitable to, or for the best interest of the Village and that it is appropriate and in the best interest of the Village to sell such property; and

WHEREAS, the Village has investigated said property, and received qualified advice regarding the value of said property and duly published notice of sale and solicited bids; and

WHEREAS, the Village elected to accept the highest bid and has negotiated a contract to sell said real estate in the amount of \$40,000.00 which the Village finds is all adequate, sufficient and in the best interest of the public; and

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND VILLAGE BOARD OF THE VILLAGE OF TOLONO, ILLINOIS, AS FOLLOWS:

Section 1. Incorporation Clause.

The President and Village Board members hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and does hereby, by reference, incorporate and make them part of this Ordinance.

Section 2. Purpose.

This ordinance is to approve the sale of property located at 206-210 W. Reynolds Street, Tolono, Illinois.

Section 3.

A. The Contract for the Sale of Real Estate between the Village of Tolono, as the property owner and the Buyers in substantially the form attached as Exhibit A, and incorporated herein by reference, is in the best interests of the Village of Tolono and is therefore approved.

B. The President and Village Clerk, are authorized and directed to make amendments to same which they believe are, in consultation with the Village Attorney are in the best interests of the Village and execute said Contract, in a final form as approved by Village staff.

C. Village staff is directed to proceed with necessary actions to prepare for and effect closing of the sale of said real estate pursuant to said Contract.

Section 4.

This Ordinance shall be in full force and effect upon passage and shall be published in pamphlet form in accordance with applicable law.

Section 5. Invocation of Authority.

This Ordinance is enacted pursuant to the authority granted to this Village by the Constitution of the State of Illinois and Illinois Compiled Statutes.

Section 6. State law Adopted.

All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purposes of this Ordinance are hereby incorporated herein by reference.

Section 7. Approval and Execution of Documents.

The President and Village Clerk are hereby authorized and directed to execute any and all other documents necessary to carry out and give effect to the purpose and intent of this Ordinance.

Section 8. Other Actions Authorized.

That the President and Village Clerk and Village Attorney are hereby authorized and directed to do all things necessary, essential, or convenient to carry out and give effect to the purpose and intent of this Ordinance.

Section 9. Acts of Village Officials.

That all acts and doings of the officials of the Village, past, present and future which are in conformity with the purpose and intent of this Ordinance, are hereby in all respects, ratified, approved, authorized and confirmed.

Section 10. Headings.

The headings for the articles, sections, paragraphs and sub-paragraphs of this Ordinance are inserted solely for the convenience of reference and form no substantive part of this Ordinance nor should they be used in any interpretation or construction of any substantive provisions of this Ordinance.

Section 11. Severability.

The provisions of this ordinance are hereby declared to be severable and should any provision, clause, sentence, paragraph, sub-paragraph, section, or part of this Ordinance be determined to be shall be excluded and deemed inoperative, unenforceable, and as though not provided for herein, and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect. It is hereby declared to be the legislative intent of the Village Board Members that this Ordinance would have been adopted

had not such unconstitutional or invalid provision, clause, sentence, paragraph, sub-paragraph, section, or part thereof had not been included.

Section 12. Superseder and Publication.

All code provisions, ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded. A full, true and complete copy of this ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

Section 13. Effective Date.

This Ordinance shall be in full force and effect upon passage and approval, as provided by the Illinois Municipal Code, as amended.

Motioned for approval by Board Member _____

With a second by Board Member _____, roll call vote:

AYE VOTES:

NAY VOTES:

ABSTAIN:

ABSENT:

SO PASSED, ADOPTED, APPROVED AND ENACTED IN AND AT THE VILLAGE OF TOLONO, COUNTY OF CHAMPAIGN, STATE OF ILLINOIS, THIS 19TH DAY OF SEPTEMBER, 2023 A.D.

Rob Murphy, President

ATTEST:

Village Clerk

(SEAL)

Recorded in the Municipal Records: September 19, 2023.

Published in pamphlet form: September 19, 2023.

REAL ESTATE SALES CONTRACT

Seller: Village of Tolono, Illinois
an Illinois Municipal Corporation

Buyer: Logan Larry David Marlow
Kennedy E. Potempa

Address: P.O. Box 667
Tolono, IL 61880

Address: 310 North Bourne St.
Tolono, IL 61880

Telephone: 217-485-5212

Telephone: 815-505-4341

Attorney: Marc R. Miller, Miller & Hendren

Address: 2504 Galen Dr., Ste 101
Champaign, IL 61821

Telephone: 217-352-2171

1. **Contract.** These terms shall constitute a binding contract.
2. **Real Estate Description.** Seller agrees to sell and Buyer agrees to purchase the property located at 206-210 W. Reynolds Street, Tolono, Illinois and legally described as Lots 11, 12, 13 in Block 6 of the Original Town of Tolono, as per plat recorded in Deed record "K" at Page 102, in Champaign County, Illinois, together with all improvements and appurtenances, thereon upon the terms set forth in this Contract.
3. **Purchase Price.** Buyer agrees to pay to Seller the total sum of Forty Thousand and 00/100 Dollars (\$40,000.00). The balance of the purchase price, adjusted by prorations and credits allowed the parties by this Contract, shall be paid to Seller at closing in cash, by cashier's check, by check issued by a lending institution, or other form of payment acceptable to Seller.
4. **Possession and Closing.** Seller shall deliver possession of the premises to Buyer concurrently with the closing of this transaction which shall be held on or before 30 days after the execution of this Agreement at the offices of Buyer's lender, Buyer's attorney, or at such other place as the parties may agree. At or before closing, Seller shall deliver to Buyer all available keys and all of the following which are in the Seller's possession: surveys; equipment and appliance warranties; subdivision Covenants, Conditions and Restrictions; and, By-laws and Regulations of any association to which property is subject.
5. **Condition & Personal Property.** Buyer has inspected the premises, is familiar with its condition, and hereby accepts same in as-is condition without any representation by Seller except that the condition of the premises shall be delivered to Buyer in the same condition as of execution of this Agreement. There are no improvements and there is no personal property.
6. **Deed of Conveyance.** Seller's attorney shall prepare and Seller shall execute a recordable Special Warranty Deed sufficient to convey the real estate to Buyer or his nominee, in fee simple absolute, subject only to exceptions permitted herein. The deed shall be delivered to Buyer at the closing of this transaction upon Buyer's compliance with the terms of this Contract.
7. **Encumbrances.** Seller warrants that no contracts for the furnishing of any labor or material to the land or the improvements thereon, and no security agreements or leases in respect to any goods or chattels that have been or are to become attached to the land or any improvements thereon as fixtures, will at the time of closing be outstanding and not fully performed and satisfied, and further warrant that there are not and will not at the time of the closing be any unrecorded leases or contracts relating to the property, except as heretofore disclosed to Buyer in writing.

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

The Seller expressly warrants that Seller has received no notices from any city, village or other governmental authority of a current dwelling code or other ordinance violation or pending rezoning, reassessment, or special assessment proceeding affecting the premises.

9. **Evidence of Title.** Within a reasonable time, Seller shall deliver as evidence of Seller's 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 insuring title to the real estate in Buyer's name for the amount of the purchase price. Seller shall be responsible for payment of the owner's premium and Seller's search charges. In the event Seller's prior title evidence is a merchantable abstract of title rather than a policy of title insurance, Seller's cost of providing title insurance shall not exceed the estimated cost of providing a merchantable Abstract of Title, including entries for releases or curative documents. In each instance, the balance of the cost of providing title insurance for Buyer and for Buyer's lender, if any, shall be borne by Buyer.

Permissible exceptions to title shall include only the lien of general taxes and special assessments; zoning laws and building ordinances; 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 property and which do not restrict reasonable use of the property; existing mortgages to be paid by Seller or assumed by Buyer at closing; and existing leases.

If title evidence discloses exceptions other than those permitted, Buyer shall give written notice of such exceptions to Seller within a reasonable time. Seller 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 of closing. If Seller is 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.

10. **Default.**

(a) If Buyer fails to make any payment or to perform any obligation imposed upon them by this Contract, Seller may serve written notice of default upon Buyer and if such default is not corrected within ten (10) days thereafter, Buyer is deemed in default and Seller may take one or more of the following actions: resell 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 Seller to perform the obligations imposed upon them by this Contract, Buyer may serve written notice of default upon Seller and if such default is not corrected within ten (10) days thereafter, Seller 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 Seller; 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.

(f) In the event of a dispute over the disposition of earnest money, the earnest money shall continue to be held in the trust account of the escrow agent until: (a) the agent has a written release from all parties consenting to the disposition, or (b) a civil action is filed, by either the broker or one of the parties, to determine the disposition of the earnest money, at which time payment may be made into court; or (c) deposit is made with the Illinois Department of Financial Institutions in accordance with the law. Similarly, the executed warranty deed shall continue to be held

by the escrow agent for such deed until the agent has been provided a written release from all parties consenting to its disposition, or until a civil action is filed, by either the escrow agent or one of the parties, to determine its disposition, at which time the warranty deed may be filed with the court.

11. **Notices.** Any notice required under the Contract to be served upon Seller or Buyer shall be in writing and shall be deemed effective when either actually received or when mailed to such parties 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 the offices of the attorneys named herein and such information copies may be sent by facsimile transmission. Notice to or from one of multiple Buyer shall be effective as to all Buyers; notice to or from one of multiple Seller shall be effective as to all Sellers. In the event Seller's address is not shown herein, notices as provided in this paragraph may be sent to the Seller at the common address of the real estate. In the event any certified mailing is indicated "Return Receipt Requested", such mailing shall also be made by first class mail.

12. **Compliance.** Seller and Buyer hereby agree to make all disclosures and to sign all documents necessary to allow full compliance with all applicable laws.

In the event the sale price herein exceeds the threshold exception of Section 1445 of the Internal Revenue Code, as amended, Seller hereby certify (under penalties of perjury) that Seller are not foreign persons and agree upon request to execute an affidavit so stating.

13. **Entirety of Agreement.** 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.

14. **Time of the Essence.** The time for performance of the obligations of the parties is of the essence of this Contract.

15. **Signature.** This Agreement may be signed in counter part and photocopied, scanned, and/or digital signatures shall be as effective as original signatures. This contract is contingent upon approval by the Village of Tolono Board of Trustees at its meeting on September 19, 2023 and in the event it is not approved then this agreement shall expire at midnight that date.

Seller's Signature:

Buyer's Signature:

VILLAGE OF TOLONO

duly authorized officer

LOGAN LARRY DAVID MARLOW

KENNEDY E. POTEPA

Date _____

Date _____