

ORDINANCE NO. 13-31

AN ORDINANCE AUTHORIZING THE PURCHASE OF THE PROPERTY COMMONLY KNOWN AS 52 SOUTH WALNUT STREET, MANTENO, ILLINOIS, IN FURTHERANCE OF THE OBJECTIVES OF THE REDEVELOPMENT PLAN AND PROJECT APPROVED FOR TIF DISTRICT NO. 1, CENTRAL BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA.

TIMOTHY O. NUGENT

Village President

TIMOTHY J. BOYCE

TODD CROCKETT

DIANE DOLE

JOEL GESKY

SAMUEL MARTIN

WENDELL PHILLIPS

Trustees

ALISA BLANCHETTE

Village Clerk

Prepared by

LOUIS F. CAINKAR, LTD.

Village Attorney

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WHEREAS, the property commonly known as 52 South Walnut Street, Manteno, Illinois ("subject property"), is for sale for a purchase price of \$145,000.00; and

WHEREAS, the Village deems it necessary and desirable to purchase the subject property for that amount with the intention of using it for public parking, which is necessary to achieve the objectives of the redevelopment plan and project approved for TIF District No. 1, Central Business District Redevelopment Project Area.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Manteno, as follows:

Section 1

The recitals set forth in the above prefatory clauses are hereby adopted as the findings of Village of Manteno and are expressly incorporated herein as a part of this ordinance.

Section 2

The Village hereby authorizes and approves the purchase of the property commonly known as 52 South Walnut Street, Manteno, Illinois, legally described below, for the purchase price of \$145,000.00, to be used for public parking, and in furtherance of the objectives of the redevelopment plan and project approved for TIF District No. 1, Central Business District Redevelopment Project Area:

The South 55 Feet of Lot 13 in Block 11, Village of Manteno, Section 22, Township 32 North, Range 12 East of the 3rd Principal Meridian in Kankakee County, Illinois;

P.I.N.: (03) 02-22-104-007-0000.

Section 3

The Real Estate Contract attached hereto as Exhibit "A" is hereby accepted and approved. Timothy Nugent, Village President, and Alisa Blanchette, Village Clerk, are hereby authorized and directed to execute the Real Estate Contract and all documents necessary to effectuate the purchase of the subject property.

Section 4

This ordinance shall be in full force and effect upon its passage and approval as provided by law.

PASSED by the President and Board of Trustees of the Village of Manteno, Illinois and deposited in the office of the Village Clerk this 18th day of February, 2014.

DEPOSITED with the Village Clerk
this 18th day of February, 2014.

ALISA BLANCHETTE, Village Clerk

APPROVED by me this 18th
day of February, 2014.



TIMOTHY O. NUGENT, Village President

REAL ESTATE SALE CONTRACT

Seller: Daniel Conway and Pamela Conway

Address: Daniel and Pamela Conway
P.O. Box 297
Bourbonnais, IL 60914

Attorney for Seller: _____

Purchaser: Village of Manteno

Address: 98 East Third Street, Manteno Illinois 60950

Attorney for Purchaser: Joseph Cainkar, Louis F. Cainkar, Ltd.
30 N. LaSalle Street, Ste. 3922, Chicago, IL 60602
Telephone: 312-236-3985
Email: joe@lfcld.net
Facsimile: 312-236-3989

Purchase Price: \$ 145,000.00

Earnest Money: \$ 0.00

Closing Date: March 5, 2014, or sooner upon agreement of the Parties.

Property Address: 52 South Walnut Street, Manteno, Illinois 60950

Legal Description: The South 55 Feet of Lot 13 in Block 11, Village of Manteno, Section 22, Township 32 North, Range 12 East of the 3rd Principal Meridian in Kankakee County, Illinois

P.I.N.: (03) 02-22-104-007-0000

Personal Property: All appliances, window treatments, plumbing and electrical fixtures.

Contract Date: February 17, 2014

This Contract entered into by and between the Seller and Purchaser, as follows:

1. **AGREEMENT TO PURCHASE.** The Purchaser agrees to purchase and the Seller agrees to sell the Property AS IS for the Purchase Price on the terms set forth herein. The Personal Property, now on the Property and owned by the Seller are included in the Purchase Price.

2. **CONVEYANCE.** The Seller shall convey title to the Purchaser by a recordable warranty deed ("Deed"), subject only to: (a) covenants, easements, conditions and restrictions of record; (b) private, public and utility easements and roads and highways; and (c) general real estate taxes not yet due and payable (collectively, "Permitted Exceptions"). None of the foregoing exceptions are permissible if they are violated by the existing improvements.

3. **EARNEST MONEY.** No earnest money is required by this Contract.

4. **CLOSING DATE.** The closing shall occur on the Closing Date, or as otherwise mutually agreed, at the office of the title insurance company, issuing the commitment for title insurance ("Title Company").

5. **CONDITION OF PROPERTY.** Seller agrees to deliver possession of the Property in the same condition as it is at the date of this Contract, with ordinary wear and tear being acceptable.

6. **CLOSING DOCUMENTS.** At closing, Seller shall provide the following executed documents: (a) warranty deed, (b) affidavit of title covering the date of closing, (c) bill of sale transferring the Personal Property, (d) transfer declarations required for State, County and local transfer stamps, (e) ALTA statement, and (e) survey.

7. **TAX PRORATIONS AND UTILITIES.** General real estate taxes due and payable shall be paid by Seller at Closing. General real estate taxes not yet due or payable shall be prorated at closing based upon 103% of the most recent ascertainable tax bill. Utility charges for the Property shall be paid in full up through Closing Date, with evidence thereof provided by Seller to Purchaser.

8. **POSSESSION.** Seller shall deliver possession to Purchaser on the Closing Date.

9. **LEASES.** Seller warrants that there are no oral or written leases in effect with respect to the Property. Seller will not enter into any leases with respect to the Property from and after the date Seller signs this Contract without the express prior written consent of Purchaser.

10. **EVIDENCE OF TITLE.** Not less than ten (10) days before the Closing Date, Seller shall deliver to the Purchaser a commitment for a standard American Land Title Association Owner's policy of title insurance ("Title Commitment") covering the Property issued by the Title Company. At the Closing, Seller shall deliver a "later date" or "updated" Title Commitment dated as of the Closing Date that reflects no exceptions to title other than the Permitted Exceptions. Seller shall provide copies to the Purchaser and the Title Company of all unrecorded agreements, liens, mortgages and other encumbrances not less than five (5) days prior to the Closing Date. In the event Seller is unable to deliver title to the Purchaser subject only to the Permitted Exceptions by the Closing Date, the Purchaser may: (a) grant one (1) thirty (30) day extension of time to Seller to remove the unpermitted exceptions; or (b) terminate this Agreement by written notice to Seller. Purchaser shall be responsible for the cost and expense of the Title Commitment, later date, and an ALTA Owner's Policy with extended coverage in the amount of one hundred forty five thousand dollars (\$145,000.00) dated as of the Closing Date, insuring fee simple title in the Property to the Purchaser. The Purchaser may, at its expense, obtain such additional endorsements to the title policy as it deems necessary.

11. **SURVEY.** Not less than ten (10) days before the Closing Date, Seller shall deliver to Purchaser a plat of survey ("Survey") of the Property dated not earlier than the date of this Agreement. The Survey shall be certified to the Purchaser and the Title Company as having been prepared in accordance with the "Minimum Standard Detail Requirement for Land Title Surveys" jointly established and adopted by the American Title Association and the American Congress of Surveying and Mapping. In the event the Survey reflects any encroachments, easements or other matters ("Survey Matters") that are not Permitted Exceptions and which, in the Purchaser's sole judgment, materially impair the value or utility of the Property, then the Purchaser may: (a) grant one (1) thirty (30) day extension of time to Seller to remove the Survey Matters; (b) terminate this Agreement; or (c) close and accept title to the Property subject to the Survey Matters. Purchaser shall be responsible for the cost and expenses associated with the Survey.

12. **ATTORNEY'S FEES.** Seller and Purchaser shall be responsible for any fees, costs and expenses of their respective attorney.

13. **TRANSFER TAXES.** Seller shall pay the amount of any transfer tax imposed by State or County law. Any transfer tax imposed by local municipal ordinance shall be paid by the Party designated in such ordinance as having liability therefore.

14. **ENVIRONMENTAL MATTERS.** Seller represents and warrants that it has no knowledge of any adverse environmental matters or conditions concerning the Property. As used herein, the term "environmental condition" means any condition that constitutes a violation of any environmental law, or requires a clean-up under any environmental law, or presents a risk to the health and safety of the public.

15. **CASUALTY.** Damage to any improvements located on the Property shall be at the sole risk of Seller until Closing. Purchaser may terminate or cancel this Agreement in the event of such damage, or the Parties may adjust the Purchase Price to account for such damage upon their mutual agreement.

16. **DELAY.** The Parties agree that time is of the essence in the performance of their obligations under this Agreement and every provision hereof in which time is an element. No extension of time for the performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act. If any date for performance falls on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

17. **BREACH.** In the event of a default by a Party in the performance of its obligations under this Agreement, such Party upon written notice from the other shall immediately proceed to cure or remedy such default. In the event of a default by Seller that has not been cured within fifteen (15) days after notice of default, the Purchaser may terminate this Agreement by giving written notice thereof to Seller, or the Purchaser may institute such proceedings in equity to compel specific performance. In the event of a default by the Purchaser that has not been cured within fifteen (15) days after notice of default, Seller may terminate this Agreement by giving written notice thereof to the Purchaser, or Seller may institute such proceedings in equity to compel specific performance.

18. **WAIVER AND ESTOPPEL.** Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive said Party of or limit such rights in any way. No waiver made by either Party with respect to any specific default by the other Party shall be construed, considered or treated as a waiver of the rights of said Party with respect to any other defaults of the other Party.

19. **PERSONAL LIABILITY.** No covenant contained in this Agreement shall be deemed to be the covenant of any official, officer, partner, member, director, agent, employee, planning consultant or attorney of the Seller or Purchaser in his or her individual capacity, and no official, officer, partner, member, manager, director, agent, employee or attorney of the Seller or Purchaser

shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery, and performance of this Agreement, or any failure in connection therewith.

20. **MERGER.** The provisions of this Agreement shall not be merged with the Deed, and the Deed shall not be deemed to affect or impair the provisions of this Agreement.

21. **NOTICE.** Required notices shall be in writing and shall be deemed served when mailed to the Purchaser or Seller, or their respective attorney at the address shown on the Contract, by certified mail with return receipt requested. Notice may also be delivered by facsimile transmission, provided that the notice transmitted shall be sent during business hours (Monday through Friday, excluding legal holidays: 9:00 a.m. to 5:00 p.m. Central Time). In the event fax notice is transmitted during non-business hours, the effective date and time of notice is the first hour of the first business day after transmission. Notice may also be given by e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's attorney to the sending Party or is shown on this Contract. Notice shall be effective as of date and time of e-mail transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out of future e-mail Notice by any form of Notice provided by this Contract.

20. **IRS SECTION 1445 COMPLIANCE.** Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Upon request, Purchaser shall also comply at closing with any filing requirements.

21. **HEADINGS.** The headings of the various sections of this Agreement have been inserted for convenient reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions thereof.

22. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

23. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the Parties and supersedes and replaces any prior agreements between the Parties with respect to the subject matter hereof. This Agreement shall not be modified or amended in any manner other than by supplemental written agreement executed by the Parties.

24. **SEVERABILITY.** If any provision of this Agreement, or any paragraph, sentence, clause, phrase or word, or the application thereof, is held invalid, the remainder of this Agreement shall be construed as if such invalid part were never included herein and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

25. **COUNTERPARTS.** This Agreement may be executed in counterparts, each of which shall constitute an original instrument.

26. **BROKERS.** The Parties represent and warrant to each other that no person or entity has been engaged, utilized, or dealt with that would be entitled to a broker's commission or finder's fee in connection with the sale of the Property. In the event that any claim is asserted for such commission or fee, the Party deemed to be responsible for such claim shall indemnify, defend and hold the non-responsible Party harmless from and against any such claim.

27. **SUCCESSORS AND ASSIGNS.** The terms of this Agreement shall be binding upon the Seller and Purchaser, and their respective legal representatives, successors and assigns. Notwithstanding the foregoing, prior to the Closing, neither Party may assign its rights hereunder without the prior written consent of the other Party.

28. **OTHER COSTS AND EXPENSES.** Unless otherwise specifically set forth in this Agreement, each Party shall bear its own costs and expenses incurred in connection with this Agreement and the transaction contemplated thereby.

29. **OTHER ACTS.** The Parties agree to perform such other acts, and to execute, acknowledge and deliver such other instruments, documents and materials as may be reasonably to consummate the transaction contemplated in this Agreement.

SELLER

PURCHASER

Daniel Conway

Timothy O. Nugent, Mayor

Pamela Conway

Alisa Blanchette, Village Clerk