

CONTRACT FOR SALE OF REAL ESTATE
(301 North First Street, a/k/a 303 North First Street)

THIS AGREEMENT made this ____ day of _____, 2019, by and between the City of Champaign Township, a unit of local government in the state of Illinois (hereinafter referred to as the "TOWNSHIP") as Buyer, and Prosperity Gardens Inc. (hereinafter referred to as "SELLER").

WITNESSETH:

IT IS MUTUALLY UNDERSTOOD AND AGREED BETWEEN THE PARTIES HERETO:

1. Sale. The SELLER agrees to sell, and the TOWNSHIP agrees to buy the following described parcels of real estate:

Block 4 of the Railroad Addition to Urbana, now part of the City of Champaign, as per plat recorded in Book "H" at Page 3, situated in Champaign County, Illinois.

PIN: 42-20-12-438-001

Commonly referred to as "301 North First Street, a/k/a 303 North First Street" and hereinafter referred to as the "Property," together with all improvements, fixtures and appurtenances thereon, and all personal property on the premises including but not limited to the items listed in Exhibit A.

2. Purchase Price. The SELLER agrees to convey title to the Property together with improvements, fixtures and appurtenances thereto and any personal property listed herein for nine thousand dollars \$9,000.00 and other considerations as described herein. The balance of the purchase price, adjusted by prorations, credits or hold backs 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.
3. Encumbrances. SELLER warrants that no contract 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 warrants that there are not and will not be at the time of closing any unrecorded leases or contracts relating to the property.
4. Evidence of Title. Within a reasonable time, but in no event later than thirty (30) days after the execution of this Contract and at least ten (10) days prior to closing, SELLER shall deliver to TOWNSHIP, as evidence of SELLER's title, a Commitment for Title Insurance issued by Chicago Title Insurance of Champaign, Illinois, hereinafter referred to as "Chicago Title," committing Chicago Title to issue a policy in the usual form insuring title to the real estate in TOWNSHIP's name for the amount of the fair market

price of the Property, which shall be deemed by TOWNSHIP and SELLER to be \$84,758, based upon the most recent assessment of the property's value for property tax purposes. SELLER shall pay the cost of abstract entries for releases and other curative documents or entries regarding title insurance. SELLER shall be responsible for payment of the owner's premium and SELLER's search charges. Permissible exceptions to title shall include only the lien of general taxes not yet billed and special assessments; zoning laws and building ordinances; easements, apparent or of record, covenants and restrictions of record which do not restrict reasonable use of the property.

If title evidence discloses exceptions other than those permitted, TOWNSHIP shall give written notice of such exceptions to SELLER within a reasonable time. SELLER shall have a reasonable time, but in no event longer than fourteen (14) days without express agreement by the TOWNSHIP, 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 TOWNSHIP shall have the option to terminate this Contract, in addition to any other remedy allowed at law or equity.

5. Deed of Conveyance. As soon as practicable, SELLER shall execute a recordable Warranty Deed sufficient to convey the real estate to TOWNSHIP or its nominee, in fee simple absolute, subject only to exceptions permitted herein, to be delivered to TOWNSHIP at the closing of this transaction upon TOWNSHIP's compliance with the terms of this Contract.
6. Warranties Survive Closing. TOWNSHIP and SELLER agree that the warranties, agreement and covenants herein contained shall survive the closing herein contemplated and shall not be merged in the deed given hereunder. TOWNSHIP and SELLER agree further that this agreement shall be recorded with the office of the Champaign County Recorder within 5 days of its execution by the parties.
7. Taxes and Assessments.
 - a. **2018 real estate taxes.** 2018 real estate taxes are currently due and owing on the property in the amount of \$3,353.82. 2018 real estate taxes shall be at the SELLER's expense. SELLER shall provide proof of payment of all 2018 real estate taxes due and owing on the property prior to the date of closing. SELLER will reimburse the TOWNSHIP in the amount of any refund received as a result of SELLER's application for real estate tax exemption.
 - b. **2019 real estate taxes.** The Champaign County Board of Review has approved SELLER for real estate tax exemption for 2019; however, SELLER is awaiting confirmation of exemption from the Illinois Department of Revenue. If SELLER is unsuccessful in qualifying for real estate tax exemption, the SELLER will pay 2019 real estate taxes due and

owing up to the time of closing. The proration shall be calculated upon the basis of the most current tax information, including confirmed multipliers.

- c. Seller will be released from any further liability to TOWNSHIP regarding real estate taxes.

- 8. Condition of Subject Properties. TOWNSHIP acknowledges that it has inspected the real estate and the improvements thereon, and TOWNSHIP is acquainted with the condition thereof and that it accepts the same as of the time the TOWNSHIP executed this Contract in “as is” condition.

TOWNSHIP shall have the right to inspect the property during the seventy-two (72) hour period immediately prior to possession.

SELLER expressly warrants that SELLER has received no notice from any city, village or other governmental authority of a pending reassessment or special assessment proceeding affecting the premises.

- 9. Possession. SELLER shall deliver possession of the subject properties to TOWNSHIP with the closing of this Contract, which shall be held on or around September 9, 2019 at TOWNSHIP’s offices, or at such other place as the parties may agree. SELLER shall deliver possession of the Tract, together with all improvements and appurtenances thereto, except as otherwise provided herein, to the TOWNSHIP upon closing, free and clear of any persons in possession, including but not limited to tenants in possession or any other persons having any right of possession under any lease, option or contract to purchase. Possession shall be deemed delivered on the date of closing.

- 10. Insurance, Utilities, and Maintenance. SELLER shall remain responsible for Property insurance, water and electric services, and mowing and maintenance costs until such responsibilities are transferred to TOWNSHIP with possession of the Property on September 9, 2019.

- 11. Removal of Debris and Personal Property. SELLER agrees to remove from the premises by September 9, 2019 and at their expense all personal property, debris, refuse, garbage or waste of any nature whatsoever not intended to be included in this agreement.

- 12. Environmental Matters.

- A. SELLER warrants that it has not received any written claim, written complaint, written notice, or written request for information from any government authority alleging violation of or asserting any exceedance or a noncompliance with any Environmental Laws by it in relation to these Tracts.

- B. Seller warrants that it has not received from any government authority:

1. written complaint or written notice asserting potential liability;
2. written request for information; or
3. written request to investigate any site,

under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (CERCLA), or under any domestic state law comparable to CERCLA or any foreign law comparable to CERCLA, in each case.

C. To the knowledge of the Seller after due inquiry, there has not been any discharging, spilling, leaking, dumping, or burying of hazardous substances, as defined in CERCLA, or disposal of Hazardous Wastes, as defined in RCRA, or of any other pollutant or contaminant that is likely to form the basis for any written claim by any government authority seeking to impose liability for remedial action under CERCLA or RCRA on these Tracts.

D. There are no underground storage tanks located on the property to be sold.

13. Default. If the TOWNSHIP fails to make any payment or to perform any obligation imposed upon it by this Contract, then SELLER may serve written notice of default upon the party in default and if such default is not corrected within ten (10) days thereafter, this Contract shall terminate. In the event of SELLER's failure to perform the obligations imposed upon it by this Contract, TOWNSHIP may terminate this Contract upon similar notice served upon SELLER and similar expiration of the time period. 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, including specific performance. Default by any party of this Contract shall entitle the non-defaulting party to damages, reasonable costs, attorney's fees and expenses in connection with enforcement of this Contract.
14. Notices. Any notice required under the Contract to be served upon SELLER or TOWNSHIP shall be personally delivered, or shall be mailed by certified mail to such parties at the address shown herein following their signatures, or at such other place as the parties may from time to time designate in writing.
15. Modification. No modification or extension of this Contract shall be effective unless in writing and executed by the TOWNSHIP and SELLER.
16. RESPA/TRA. SELLER and TOWNSHIP hereby agree to make all disclosures and to sign all documents necessary to allow full compliance with the provisions of the Real Estate Settlement Procedures Act of 1974, as amended, and the Tax Reform Act of 1986.
17. Terms Binding. Upon signature of this Contract by the SELLER, this Contract shall constitute an irrevocable, binding offer to sell the Tract, all improvements, plantings and fixtures on the Tract to the TOWNSHIP upon the terms and conditions set forth in this Contract.

18. Seller's Representations. All representations, agreements and warranties made in this Contract by the parties shall be deemed to be remade on the closing and shall survive the closing. This Contract shall not be canceled or merged on the closing.
19. 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.
20. Time of the Essence. The time for performance of the obligations of the parties is of the essence of this Contract.

SELLER:

Prosperity Gardens Inc.
302 N. First St.
Champaign, IL 61820

By: _____
Valerie McWilliams

ATTEST: _____

BUYER:

City of Champaign Township
53 E. Logan St.
Champaign, IL 61820

By: _____
Andrew Quarnstrom
Township Supervisor

ATTEST: _____
Township Clerk

APPROVED AS TO FORM:

Township Attorney

STATE OF ILLINOIS)
) ss.
COUNTY OF CHAMPAIGN)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that (_____), known
personally to me and also known to me to be the person whose name is subscribed to the
foregoing instrument, appeared before me this day in person and acknowledged that they signed,
sealed and delivered the said instrument as their free and voluntary act for the uses and purposes
therein set forth.

Given under my hand and Notarial seal this ____ day of _____, 20____.

Notary Public

PREPARED BY:
City of Champaign
Legal Department
102 North Neil Street
Champaign, IL 61820
(217) 403-8765