

ORDINANCE NO. 7980-71

AN ORDINANCE
AUTHORIZING THE SALE OF CERTAIN REAL ESTATE
OWNED BY THE CITY OF URBANA AND ACQUIRED
UNDER THE COMMUNITY DEVELOPMENT PROGRAM

WHEREAS, Subsection (2), entitled "Sale of Real Estate", of Section 2.19b, entitled "Procedures for the Sale, Leasing and Purchase of Real Estate", as amended, of Chapter 2, entitled "Administration", provides that any real estate owned by the City of Urbana may be sold in any manner prescribed by the City Council in an ordinance authorizing such sale; and

WHEREAS, the City Council has heretofore established policies regarding the sale and disposition of residential property acquired under the Community Development Program of the City of Urbana, which said policies were adopted on June 18, 1979 and July 16, 1979, copies of which are now on file in the office of the City Clerk and the Department of Community Development; and

WHEREAS, the requirements of the said Subsection (2) of Section 2.19b for a public hearing and for the required notice for such public hearing do not, pursuant to the terms thereof, apply to the sale of residential property acquired under the Community Development Program; and

WHEREAS, the City Council now desires to sell the real estate commonly known as 1310 West Beslin, Urbana, Illinois, which said property has heretofore been acquired under the Community Development Program, in accordance with the said Subsection (2) of Section 2.19b and the policy heretofore established with respect thereto; and

WHEREAS, the City Council expressly finds and declares that such real estate is no longer needed for governmental purposes of proprietary activity of the City of Urbana.

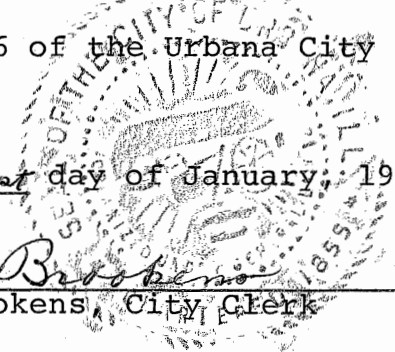
NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That the Contract for Sale of Real Estate by and between the City of Urbana, Illinois, a municipal corporation, and Samuel and Ruby Underwood, a copy of which said Contract is attached hereto and hereby incorporated by reference be and the same is hereby authorized and approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute said Contract together with all other necessary deeds and documents required by such Contract for and on behalf of the City of Urbana, Illinois.

Section 3. This Ordinance is hereby passed at a regular meeting of the City Council by the affirmative vote of three-fourths (3/4ths) of the City Council who did not abstain from voting on this Ordinance, all in accordance with Section 2.6 of the Urbana City Code heretofore adopted and in effect.

PASSED by the City Council this 21st day of January, 1980.


Ruth S. Brookens
Ruth S. Brookens, City Clerk

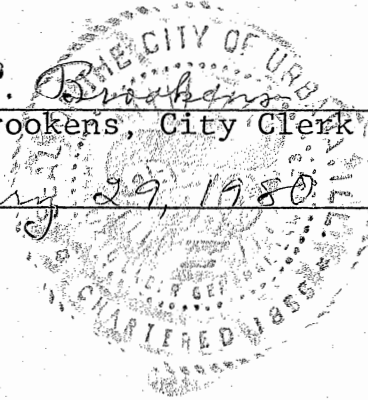
APPROVED by the Mayor this 28th day of January, 1980.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor

7980-71

THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN
ORDINANCE NO. 7980-71 AND IS INCORPORATED
THEREIN BY REFERENCE.

Ruth S. Brookens
Ruth S. Brookens, City Clerk
January 29, 1980
Date



CONTRACT FOR SALE OF REAL ESTATE

ARTICLES OF AGREEMENT, made and entered into this _____ day of _____, A.D. 1979, by and between the City of Urbana, Illinois, a municipal corporation, hereinafter designated "Seller", and Samuel and Ruby Underwood, hereinafter designated "Buyer",

W I T N E S S E T H:

That if the Buyer shall first make the payments and perform the covenants hereinafter mentioned to be made and performed, Seller agrees to convey and assure to Buyer in fee simple free of encumbrances (except as hereinafter provided) by good and sufficient Warranty Deed the premises described as:

Lot 6 in Block 23 of Seminary Addition to Urbana, in Champaign County, Illinois,

Commonly known as 1310 West Beslin, Urbana, Illinois, subject to easements and restrictions apparent or of record and the 1979 and subsequent general taxes.

and in consideration thereof Buyer agrees to pay to Seller at the office of the Community Development Division of the City of Urbana, 117 West Elm Street, Urbana, Illinois, or such other place or places as may be designated in writing by Seller, the total sum of \$ 3,150.00, at the time and in the manner following:

\$ 100.00 cash, receipt of which is hereby acknowledged as earnest money to be held in escrow as herein provided.

If a residential dwelling structure is substantially constructed by Buyer on the said premises and Buyer duly applies for and requests a Certificate of Use and Occupancy from the City of Urbana for such residential structure within one year from the date of this contract, the purchase price in the sum of \$ 3,150.00 shall be payable with interest from the date a Certificate of Use and Occupancy is so duly issued by the City of Urbana for such residential structure, at the rate of 0 % per annum on the unpaid balance until paid and made payable to Seller at 117 West Elm Street, Urbana, Illinois, the said principal and interest being payable in monthly installments as follows: \$ 254.16, including interest and principal, shall be due and payable on the date following one full month after the date a Certificate of Use and Occupancy is so duly issued by the City of Urbana, and a like sum on the same date of each and every month thereafter until the principal sum with interest as aforesaid, computed monthly on the full amount remaining from time to time unpaid be paid in full. These monthly

payments on said note by Buyer shall be forgiven by Seller and considered fully paid, however, provided all of the following terms and conditions are first fully met and satisfied by Buyer:

- 1) Said residential structure shall meet all building codes of the City of Urbana and also meet and conform to all provisions of the Urbana Comprehensive Zoning Ordinance as each such code or ordinance may then be applicable and in force.
- 2) Buyer shall, at the time any such monthly payment of such debt is due and payable, be physically occupying and dwelling in said residential structure.

If a residential dwelling structure is not substantially constructed by Buyer on the said premises or if Buyer fails, neglects or refuses to apply for and request a Certificate of Use and Occupancy from the City for such residential structure within one year from the date of this Contract, the entire purchase price in the sum of \$ 3,150.00 shall, at the sole discretion of Seller or its representative, be then immediately due and payable.

The aforesaid debt shall be evidenced by a promissory note in the sum of \$ 3,150.00 and secured by a mortgage on said real estate. Concurrently with the delivery of possession and deed, Buyer shall execute and deliver said note and mortgage to Seller.

Possession.

Possession of said premises shall be delivered on or before _____.

Escrow.

The earnest money herein provided for, together with a copy of this agreement, shall be immediately deposited in escrow with Busey First National Bank, Urbana, Illinois to be returned to the Buyer upon the presentation of receipts or cancelled checks or other evidence satisfactory to said escrow agent of full and complete compliance with the terms of this Agreement.

Default.

In the event of failure of the Buyer to make any of the payments or perform any of the covenants or agreements hereinabove provided for within ten (10) days after such payment be due or after the time such act should be performed, Seller may, by mailing of written notice of election so to do, addressed to Buyer at the said premises, declare the full amount unpaid hereunder, whether otherwise due and payable or not, immediately due and payable, and in the event of the failure of the Buyer in making full and complete payment of said unpaid balance within a period of five (5) days after the date of the mailing of such notice, then and in that event, Seller may by election evidenced by written notice mailed to Buyer at their last known residence, declare this agreement at an end and the rights and interests of Buyer hereunder forfeited, and, in such case, any and all earnest money held in escrow shall now be retained by Seller as liquidated damages by Seller sustained; and, in the case of such forfeiture, the Buyer agrees to surrender up immediate possession of said premises to Seller. Upon the presentation of an affidavit of Seller or its agent or assigns of such forfeiture, said escrow agent shall deliver such earnest money to Seller.

Condition of Premises.

It is understood that the condition of any improvement upon said premises is known to, and the said improvements as in their present condition are accepted by the Buyer; and that Seller shall not at any time be called upon to make repairs of any kind.

Time of the Essence.

Time of performance shall be of the essence of this Agreement and all the conditions thereof and the same shall be binding upon the heirs, representatives, and assigns of the respective parties and shall apply to each and all of the parties regardless of the use of the singular term. This contract shall not be recorded and shall not be assigned without the written consent of Seller. No equitable title shall pass to Buyer until final payment.

Entirety of Agreement.

This Agreement contains the entire Agreement of the parties and no oral representation, warranty or covenant exists other than those herein set forth.

IN WITNESS WHEREOF, the parties to these presents have hereunto set their hands and seals, the day and year first above written.

CITY OF URBANA, ILLINOIS,
Seller,

By: _____
Jeffrey T. Markland, Mayor

ATTEST:

Ruth S. Brookens, City Clerk

Buyer:

Samuel Underwood

(SEAL)

Ruby Underwood

(SEAL)