

Ordinance No. 11- 01

**AN ORDINANCE AUTHORIZING THE
ACQUISITION OF REAL PROPERTY**

*BE IT ORDAINED BY THE SOUTH SANGAMON WATER COMMISSION, AS
FOLLOWS:*

SECTION 1: That Contract for Purchase of Real Estate between the South Sangamon Water Commission and Joseph L. Greene, a copy of which is attached hereto, is hereby approved.

SECTION 2: The Chairman of the Commission is authorized and directed to approve said contract on behalf of the Commission, and the proper officers of the Commission are authorized and directed to carry out the agreement by its terms.

SECTION 3: This Ordinance is effective immediately.

PASSED this 10th day of February, 2011.



CHAIRMAN

ATTEST:


Clerk

AYES: McCord, Pfeiffer, Hood

NAYS: none

PASSED: 2/10/11

APPROVED: 2/10/11

ABSENT: none

CONTRACT FOR PURCHASE OF REAL ESTATE

This agreement is by and between the SOUTH SANGAMON WATER COMMISSION, an Illinois public corporation, ("Commission") and JOSEPH L. GREENE ("Greene"), and is dated this 10th day of February, 2011.

WHEREAS, the Commission needs to purchase certain land for installation of its wells;

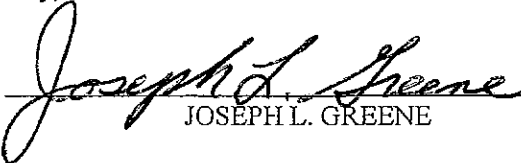
WHEREAS, Greene has agreed to act as a "straw man" with respect to the purchase of land; and

WHEREAS, Greene has negotiated with the Spurgeon family the purchase of a 31 acre tract legally described as set forth in the Contract for Sale of Farm Real Estate, *Exhibit A* (the "Spurgeon Tract") which is owned of record by the La Leach Farm Partnership for the purchase price of \$90,000.00.

NOW, THEREFORE, the parties agree as follows:

1. The Commission shall pay into the trust account of Greene's attorney the sum of Ninety Two Thousand Five Hundred Dollars (\$92,500.00) to fund the closing of the transaction, including the purchase price and incidental expenses. Greene's attorney shall pay from such funds in trust all sums necessary to consummate the transaction with the Spurgeons and to pay reasonable attorneys' fees.
2. Greene shall enter into the Contract to purchase the Spurgeon Tract, which is attached hereto, as *Exhibit A*, and shall close the purchase of the Spurgeon Tract as expeditiously as possible. The Commission acknowledges that it has reviewed said Contract and is agreeable to Greene purchasing the Spurgeon tract pursuant to the terms of said Contract, including, but not limited taking title subject to the matters set forth in Sections 1, 4 and 7.
3. Immediately following the consummation of the transaction with Spurgeon, Greene shall execute a Quit Claim Deed conveying the Spurgeon Tract to the Commission. The Commission shall record both deeds at its expense and pay any required transfer taxes.
4. At the conclusion of the transaction, Greene shall instruct his attorneys to refund all sums remaining in the trust account, less the sum of Ten Dollars (\$10.00), which shall be Greene's consideration for entering into this transaction. If for any reason the transaction is not consummated, Greene shall instruct his attorneys to refund all sums remaining in the trust account net of reasonable attorneys' fees.

AGREED this 10th day of February, 2011.


JOSEPH L. GREENE

SOUTH SANGAMON WATER COMMISSION

By: 
Its Chairman _____

CONTRACT FOR THE SALE OF FARM REAL ESTATE

THIS CONTRACT made this _____ day of _____, 2011, between LA LEACH FARM PARTNERSHIP, whose address is 235 Cumberland Drive, Rochester, Illinois 62563, hereinafter called "Seller," and JOSEPH L. GREENE, whose address is _____, hereinafter called "Buyer," WITNESSETH, That:

1. The Seller has this day sold and hereby agrees to convey or cause to be conveyed to the Buyer or Buyer's nominee by good and sufficient special warranty deed all of the Seller's right, title and interest in the premises, together with all appurtenances thereunto appertaining, described as:

The West Half of the South Half of the Northwest Fractional Quarter of Section 7, Township 15 North, Range 3 West of the 3rd Principal Meridian, containing 31.07 acres, more or less;
All situated in Sangamon County, Illinois.

Tax I.D. #: 24-07.0-100-003

Subject only to the following:

- (a) All building and use restrictions and easements of record or in place affecting said premises.
- (b) All zoning and building restrictions of any governmental body affecting said premises.
- (c) Lien of the taxes for the year 2010, and all accrued and unpaid installments of special assessments now a lien or levied or confirmed after the date hereof.
- (d) Leases, conveyances or reservations of coal, oil, gas, minerals and mining rights, if any of record.
- (e) CREP Program easement rights and obligations.

2. The Buyer agrees to purchase said premises subject to the foregoing for the price of NINETY THOUSAND DOLLARS (\$90,000.00). The Buyer has this day paid to the Seller (or his agent) the sum of One Thousand DOLLARS (\$ 1,000.00) to apply upon said purchase price, the receipt of which is hereby acknowledged, and agrees to pay the residue of said purchase price Eighty Nine Thousand DOLLARS (\$ 89,000.00), on or before _____, 2011 (which date shall be known as the closing date), contemporaneously with the delivery of said warranty deed to the Buyer or Buyer's nominee, which shall release dower inchoate or otherwise and any homestead rights or estates in the premises. Buyer shall be entitled to possession of the premises upon delivery of said special warranty deed.

EXHIBIT A

3. Should Buyer fail to perform this Contract promptly on Buyer's part, at the time and in the manner herein specified, the Seller shall, at his election, have all rights and remedies for breach of this Contract or for specific performance hereof as may be permitted in law or equity, including but not limited to, the right to retain the earnest money paid above as liquidated damages, and in the event of such retention, this Contract thereupon shall become and be null and void, and the Seller shall then have the right to re-enter and take possession of the premises aforesaid, and a written notice of such forfeiture and re-entry served upon the Buyer, or recorded in the Recorder's Office of the county in which the premises are located, shall be sufficient evidence of such election, forfeiture and re-entry, and all rights, if any, of the Buyer shall be considered terminated.

4. Seller shall within a reasonable period furnish at Seller's expense a commitment for an Owners Title Guaranty Policy issued by a Company licensed to issue the same for the County in which said premises are located for the amount of the purchase price, subject only to the following: (a) all taxes and special assessments now a lien, levied, or confirmed after the date hereof, (b) building, use and occupancy restrictions, if any, (c) zoning laws and ordinances, (d) easements of record or in place affecting the premises, if any, (e) drainage ditches, feeders and laterals, if any, (f) conveyances or reservations of coal, minerals and mining rights, if any, of record, (g) mortgage or other liens that may be eliminated at closing by application of the purchase price, (h) rights of tenants in possession, if any.

Buyer or his attorney shall within a reasonable time after receiving such title evidence deliver to Seller or his Agent, together with such evidence, a report in writing specifying any objections made to the title. In case such title evidence is not delivered to Buyer or his attorney within a reasonable time or material objections made to the title in such report are not cured within sixty (60) days after such report is so delivered, this Contract shall, at Buyer's option, be void and all earnest money shall be returned to Buyer. Buyer may, nevertheless, elect to take such title as it then is, and may deduct from the purchase price the amounts of liens and encumbrances and, in such case, the Seller shall convey the premises as agreed.

5. Existent property and liability insurance on the premises and its improvements shall be kept in force by the Seller during the terms of this contract for the benefit of the parties hereto as their interests may appear. If, prior to delivery of said warranty deed, the improvements on the premises shall be destroyed or materially damaged by fire or other casualty, Buyer shall have the option of declaring this Contract void and receiving a refund of the earnest money paid or in the alternative of accepting the premises as damaged or destroyed together with the proceeds of any insurance payable as a result of such destruction or damage, which proceeds the Seller agrees to assign to Buyer if Buyer elects to accept the premises as damaged or destroyed.

6. Seller warrants that no notice from any city, village or other governmental authority of a dwelling code violation, which existed in the dwelling structure before the date hereof, has been received by Seller or Seller's agent within ten years of the date of execution of this contract.

7. Possession is subject to the CREP easements which shall be the obligation and responsibility of Buyer after the date of closing.

8. The 2010 real estate taxes and drainage assessment taxes due and payable in 2011 shall be paid by Seller. Taxes for the year 2011 shall be prorated between Seller and Buyer as of the closing date with the tax proration based upon the latest available information from either the Office of the Assessor or County or Town Collector through a credit at closing.

9. The payments due from the CREP Program shall be prorated based on the closing date with Seller receiving a prorated additional amount at closing based on the amounts that would be due in October, 2011.

10. Buyer acknowledges that Seller is selling such premises in an "AS IS" condition and Seller is making no warranties to Buyer with respect to the improvements located on said premises or as to their fitness or condition for use for any purpose whatsoever.

11. All notices and demands herein required or given hereunder shall be in writing. The mailing of any such notice or demand to the Seller or to the Buyer at their respective addresses hereinbefore set forth shall be deemed sufficient service thereof. If there is more than one Seller or Buyer hereunder, the mailing of such notice or demand to any one Seller or Buyer at said respective addresses shall be deemed to be sufficient service on all such Sellers or Buyers respectively.

Time shall be considered to be of the essence of this contract. The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the parties hereto. If there be more than one Seller or Buyer, the word "Seller" or "Buyer" wherever used herein shall, respectively, be construed to mean Sellers or Buyers, and the necessary grammatical plural changes shall in all cases be assumed as though in each case fully expressed.

Signed and sealed in duplicate by the parties hereto the date first above written.

LA Leach Farm Partnership

By _____ (SEAL)

Joseph L. Greene (SEAL)

Seller

Buyer

190547

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

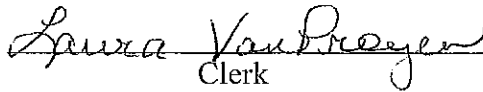
I, the undersigned, do hereby certify that I am the duly qualified and acting Clerk of the South Sangamon Water Commission.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 11- 01, adopted by the Commission on the 10th day of February, 2011, said Ordinance being entitled:

**AN ORDINANCE AUTHORIZING THE
THE ACQUISITION OF REAL PROPERTY**

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Commission, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Commission this 10th day of February 2011.


Clerk