

SANGAMON COUNTY, ILLINOIS

ORDINANCE
NUMBER 21-41

**AN ORDINANCE AUTHORIZING THE PURCHASE CERTAIN REAL PROPERTY
LOCATED IN THE VILLAGE OF CHATHAM, ILLINOIS**

DAVE KIMSEY, Village President
DAN HOLDEN, Village Clerk

KRISTEN CHIARO
ANDREW DETMERS
MEREDITH FERGUSON
BRETT GERGER
MATT MAU
PAUL SCHERSCHEL
Village Trustees

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Chatham
on November 1, 2021

Sorling Northrup – 1 North Old State Capitol Plaza, Suite 200, Springfield, IL 62701

ORDINANCE NO. 21-41

**AN ORDINANCE AUTHORIZING THE PURCHASE CERTAIN REAL PROPERTY
LOCATED IN THE VILLAGE OF CHATHAM, ILLINOIS**

WHEREAS, the Village of Chatham (“Village”) is an Illinois Municipal Corporation existing and operating under the Illinois Municipal Code and the laws of the State of Illinois; and

WHEREAS, the Village is authorized by the Illinois Municipal Code, 65 ILCS 5/11-61-3, to purchase real property; and

WHEREAS, Jodi Springfield (“Seller”) currently owns two parcels of property within the Village commonly known as 109 and 113 N. Market Street, Chatham, Illinois 62629 and legally described as:

L5 B7 VILLAGE OF CHATHAM, PIN: 28-12.0-430-013

And

LOT 4 EX N 17’ W 56’ BLK 7 VILLAGE OF CHATHAM, PIN: 28-12.0-430-020

Hereinafter referred to as “Parcels”; and,

WHEREAS, the Seller has offered to sell the Parcels to the Village for an amount not to exceed \$160,000.00; and,

WHEREAS, the Village desires to purchase the Parcels for an amount not to exceed \$160,000.00 upon such terms and conditions that are contained in the Commercial Real Estate Purchase and Sale Agreement attached hereto as **Exhibit A**; and,

WHEREAS, the corporate authorities of the Village find it is in the best interests of the Village to approve the Commercial Real Estate Purchase and Sale Agreement and to purchase the Parcels described herein.

NOW THEREFORE, BE IT ORDAINED by the Village President and Board of Trustees of the Village of Chatham, Sangamon County, Illinois, as follows:

Section 1. Recitals. The above recitals are incorporated herein by this reference.

Section 2. Approval of Purchase. The Village hereby approves the purchase of the Parcels in an amount not to exceed \$160,000.00. This purchase is approved upon the terms and conditions contained within the Commercial Real Estate Purchase and Sale Agreement attached hereto as **Exhibit A**. The Village hereby authorizes the Village President and Village Clerk to execute all documents required for the purchase of said of Real Estate upon the terms and conditions contemplated herein.

Section 3. Severability. In the event a court of competent jurisdiction finds this ordinance or any provision hereof to be invalid or unenforceable as applied, such finding shall not affect the validity of the remaining provisions of this ordinance and the application thereof to the greatest extent permitted by law.

Section 4. Repeal and Savings Clause. All ordinances or parts of ordinances in conflict herewith are hereby repealed; provided, however, that nothing herein contained shall affect any rights, actions, or causes of action which shall have accrued to the Village of Chatham prior to the effective date of this ordinance.

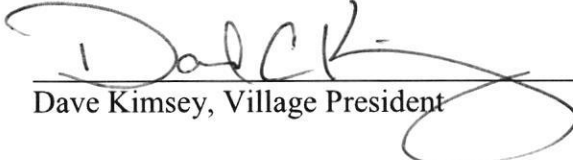
Section 5. Effectiveness. The ordinance shall be effective after it is printed in book or pamphlet form and published by the authority of the corporate authorities.

PASSED this 1st day of November, 2021.

	YES	NO	ABSENT	PRESENT
KRISTEN CHIARO	✓			
ANDREW DETMERS	✓			
MEREDITH FERGUSON	✓			
BRETT GERGER	✓			
MATT MAU	✓			
PAUL SCHERSCHEL	✓			

DAVE KIMSEY				
TOTAL	6	0	-	-

APPROVED by the President of the Village of Chatham, Illinois this 1st day of ^{November}~~October~~, 2021.



 Dave Kimsey, Village President

Attest:


 Dan Holden, Village Clerk

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“Agreement”), made and entered into this ~~1st~~ day of November, 2021, by and between the Village of Chatham, a duly organized and existing Village created under the provisions of the laws of the State of Illinois (“Purchaser”) and Jodi Springfield (“Seller”). Purchaser and Seller may be referred to hereafter individually as “Party” or collectively as “Parties.”

NOW, THEREFORE, in consideration of the mutual promises contained herein and intending to be legally bound, the Parties agree as follows:

1. DESCRIPTION OF PROPERTY. Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase and take from Seller, the real estate and improvements thereon commonly known as 109 and 113 North Market Street Chatham, Illinois 62629 and legally described as L5 B7 VILLAGE OF CHATHAM, PIN: 28-12.0-430-013 and LOT 4 EX N 17’ W 56’ BLK 7 VILLAGE OF CHATHAM, PIN: 28-12.0-430-020 (“Property”).

2. PURCHASE PRICE.

A. Purchase Price. Purchaser agrees to pay, and Seller agrees to accept in full payment for the Property the sum of One Hundred and Fifty-Five Thousand and 00/100 Dollars (\$155,000.00) (“Purchase Price”).

B. Earnest Money. At the time of execution of this Agreement the Purchaser will deposit with Cornerstone Title Group, LLC, 3201 Pleasant Run STE A, Springfield, IL 62711 (“Title Company”) an earnest money deposit in the amount of Five-Thousand and 00/100 Dollars (\$5,000.00) to hold in trust and disburse pursuant to the terms and conditions of this Agreement (“Earnest Money”). If the Parties close the sale of the Property, the Earnest Money will be applied against the Purchase Price.

3. TITLE COMMITMENT AND INSURANCE.

A. Title. Within thirty (30) days of Final Execution, Seller at Purchaser’s sole cost and expense will order from Title Company a written commitment for an owner’s title insurance policy (ALTA Form B), wherein Title Company commits to issue an Owner’s Policy of Title Insurance in the amount of the Purchase Price for delivery to Purchaser (“Commitment”).

B. Purchaser will review the Commitment for any defects or deficiencies of title (collectively “Exceptions”) and notify Seller in writing of those Exceptions which are reasonably unacceptable to Purchaser (collectively “Objectionable Exceptions”) within fifteen (15) days of receipt of the last of the Commitment. However, Objectionable Exceptions may not include (a) current non-delinquent taxes, (b) charges to be prorated at Closing, (c) mortgage or liens to be removed at or prior to Closing, or (d) conveyances or reservations of mineral rights of record prior hereto. Any exceptions in the Commitment that Purchaser does not object to in writing

within the timeframe indicated above will be deemed to be accepted and any right to later object to such exceptions is waived ("Permitted Exceptions"). If Purchaser timely notifies Seller of any Objectionable Exceptions, Seller will have fifteen (15) days after such notice to cure the Objectionable Exceptions, begin the process of curing the Objectionable Exceptions where additional time to cure is required, or obtain the Title Company's agreement to insure over such Objectionable Exceptions (collectively "Cure"). If Seller fails or refuses to Cure the Objectionable Exceptions within the timeframe specified above, Purchaser may terminate the Agreement by written notice to Seller and be entitled to return of the Earnest Money. If Purchaser does not terminate the Agreement as provided above, the Agreement will remain in effect with the Objectionable Exceptions that Seller does not Cured deemed Permitted Exceptions. If any of the timeframes specified above extend beyond the Closing Date, the Closing Date will be extended. At Closing, Seller at Seller's expense will pay any mortgages or liens against the Property specified above and cause an Owner's Title Policy for the Property to be issued to Purchaser, subject to only the Permitted Exceptions.

4. CONTINGENCIES. Seller acknowledges that Purchaser is entering into this Agreement and that Purchaser's obligation under this Agreement will be contingent upon the following contingencies being met within forty-five (45) days from the date of final execution of this Agreement, unless otherwise stated below. If such contingencies are not met, Purchaser, at Purchaser's option, may elect to terminate and rescind this Agreement, in which event the Earnest Money will be returned to the Purchaser:

A. The Purchaser's Board of Trustees votes to approve the purchase of the Property on the conditions and terms contained herein.

5. AS IS SALE.

The Seller is selling the property "AS IS" and "WHERE IS," and the Purchaser is purchasing the property "AS IS" and "WHERE IS."

6. MAINTENANCE AND CASUALTY. Seller will maintain the Property in the condition now existing and in accordance with applicable ordinances and legal requirements. If prior to Closing, the improvements on the Property are destroyed or materially damaged by fire or other casualty, Purchaser will have the option of terminating this Agreement and receiving a refund of the Earnest Money paid or accepting the Property 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 Purchaser. Seller will also maintain property and casualty insurance covering the Property in the amount of the Purchase Price until Closing.

7. CERTIFICATE OF COMPLIANCE. Seller warrants that no notice from any City, Village or other governmental authority of any building, fire, health safety or other code violation has been issued and received by Seller or Seller's agent(s). Seller warrants that the Property is in compliance with all local zoning and building code regulations and that a certificate of occupancy has been received from the proper authorities.

8. CLOSING. The closing of the sale and the purchase of the Property under this Agreement will occur on or before the later of (i) November 30, 2021 or (ii) thirty (30) days following the expiration or satisfaction of all terms, conditions, and contingencies specified herein to be satisfied prior to closing, (“Closing”). The Closing will take place at a mutually agreeable time at the office of the Title Company or such other location as the Parties may agree.

A. Conveyance of Title. At Closing, Seller will execute and deliver to Purchaser a recordable Warranty Deed conveying the Property to the Purchaser or Purchaser’s nominee subject only to general real estate taxes not yet due and payable and the Permitted Exceptions as defined herein. The Parties will sign such other documents as may reasonably be required by the closing agent to complete the transaction in accordance with this Agreement.

B. Taxes and Prorations. At or prior to Closing, Seller will pay the taxes on the Property for the year prior to Closing (due in the year of Closing) in full or will credit Purchaser the amount of the unpaid taxes due in the current year on the Property. At Closing the Parties will prorate the taxes on the Property for the year of Closing (due in the year after Closing) as of the date of Closing based on the tax information available at that time using 103% of the product of the 2020 (payable in 2021) tax bill. *Such taxes will be deemed to be the actual taxes for purposes of this Agreement, and such proration will be final and not readjusted after the Closing.* Seller will pay any and all confirmed special assessments on the Property as of the date of Closing, whether or not currently due. Seller will be responsible for any other assessments, utility charges, and other charges affecting the Property (as applicable) will be either paid before Closing or prorated as of the date of Closing.

C. Closing Costs. Seller will be responsible for paying for all expenses in connection with the payment of any liens and recording costs to release any liens and Seller’s attorneys’ fees. All other closing costs, including real estate transfer or documentary taxes, any escrow or closing fee, the recording fee for the warranty deed, Purchaser’s attorneys’ fees, any lender’s title insurance and any endorsements or extended coverage on Purchaser’s title insurance, any inspection or testing costs, half of any escrow or closing fees, and such other expenses provided to be paid by Purchaser herein.

D. Payment and Possession. At Closing, Purchaser will pay Seller in cash or certified funds the balance of the Purchase Price after application of the Earnest Money, subject to adjustments and pro-rations, if any, as provided for in this Agreement. Seller will deliver possession of the Property to Purchaser at Closing.

9. DEFAULT. In the event either Purchaser or Seller defaults on any term or condition of this Agreement, then prior to either Party exercising its rights or remedies permitted under this Agreement, the Party claiming such default (“Non-Defaulting Party”), shall notify the other Party (“Defaulting Party”) in writing, setting forth in reasonable detail the nature of such default. The Defaulting Party shall then have fifteen (15) days after receipt of such notice in which to Cure such alleged default. If the Defaulting Party does not Cure such default within said fifteen

(15) day period, the Non-Defaulting Party shall then have the full right to proceed with its remedies at law or in equity.

10. ENVIRONMENTAL MATTERS. Seller warrants that it is aware of no environmental damage to the Property and it is unaware of the Property nor any portion thereof having been used for the production, release or disposal of hazardous or toxic wastes or materials as defined by any federal, state or local law, ordinance or regulation relating to environmental conditions, including but not limited to, soil and groundwater conditions, and that Seller, and to the best of Seller's knowledge, any tenant on the Property, has not generated, stored, handled or otherwise dealt with hazardous or toxic waste, substance or material and will not do so prior to closing.

To the best of Seller's knowledge, there are no underground tanks on the Property. Any underground tanks formerly present have been removed in accordance with federal, state and local laws, ordinances and regulations. Any such underground tanks currently or previously located on the Property do not now and never have leaked and there is no contaminated soil located on the Property in connection with any of said underground tanks.

11. INTERNAL REVENUE SERVICE FILING. Seller is responsible for filing Internal Revenue Service Form 1099B for this transaction under the Tax Reform Act of 1986 and Regulations thereunder.

12. AMENDMENT AND WAIVER. No amendment or waiver of any provision of this Agreement shall be effective unless the same shall be in writing and signed by the Parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

13. SEVERABILITY. If any term, provision, or restriction contained in this Agreement or the accompanying exhibits is found to be invalid, illegal, or unenforceable, such term, provision, or restriction shall be modified to the minimum extent necessary in order to render it enforceable and the remaining provisions will remain in full force and effect, provided the essential terms and conditions of the Agreement for both Parties remain valid.

14. NOTICE. Any notice, demand, consent, approval or other communication provided for in this Agreement shall be in writing and shall be deemed to have been properly given (i) if hand-delivered or if sent by fax, upon receipt, or (ii) if delivered by overnight courier service, effective one (1) day after delivery to such courier service, or (iii) if deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, effective two (2) days after deposit in the U. S. Mail, addressed to the address or faxed to the fax number of the Party as set forth above or to such other address or fax number as a Party may later specify in writing.

15. EXPENSES. Except as otherwise expressly provided herein, each Party to this Agreement shall pay the Party's own costs and expenses in connection with the transactions contemplated hereby. Notwithstanding the foregoing, all costs, expenses, and attorneys' fees incurred by the prevailing party in any action to interpret or enforce the Party's rights under this Agreement will be paid by the non-prevailing Party.

16. ENTIRE TRANSACTION. This Agreement and the documents referred to herein contain the entire understanding between or among the Parties with respect to the transactions contemplated hereby and supersede all other documents and understandings between or among the Parties on the subject matter hereof. Any and all prior agreements, understandings, or representations not reflected in this Agreement are hereby canceled, rescinded, or disclaimed and are not to be relied on by the Parties.

17. APPLICABLE LAW AND JURISDICTION. The substantive laws of the State of Illinois (not its conflict of law principles) shall govern all matters arising out of, or relating to this Agreement, and all transactions it contemplates, including without limitation the Agreement's validity, interpretation, construction, performance, and enforcement. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement may be brought by the Parties only in the courts of the State of Illinois, County of Sangamon, or, if it has or can acquire jurisdiction, in the United States District Court for the Central District of Illinois, and each of the Parties consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein.

18. ASSIGNMENT/SUCCESSORS. Neither Party may assign the Party's rights or obligation under this Agreement, except as specified herein, without the other Party's prior written consent. This Agreement shall be binding and enforceable against, and shall inure to the benefit of the Parties and their respective legal representatives, successors in interest, and assigns. This Agreement shall not be for the benefit of or be enforceable by any person, firm, or entity other than the Parties, their successors, heirs, and permitted assigns, and there are no third party beneficiaries hereof. Notwithstanding the aforesaid, the Parties shall have the right to assign their interest in this Agreement to any Affiliated Entity or Party; and, upon such assignment, the Party shall not be relieved of any liability or its obligations hereunder. An "Affiliated Entity or Party" is any company that either Party or its principals own directly or indirectly.

19. HEADINGS. The section and other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

20. TIME FOR PERFORMANCE. Whenever under the terms of this Agreement the time for performance of a covenant or condition falls upon a Saturday, Sunday, or holiday, such time for performance shall be extended to the next business day. Except as may otherwise be expressly set forth herein, all references to "days" shall mean calendar days. Time is of the essence in this Agreement

21. CONSTRUCTION. This Agreement is the result of negotiations between the Parties, none of whom have acted under any duress or compulsion, whether legal, economic, or otherwise. The Parties have each been afforded an equal opportunity to negotiate the terms and conditions of this Agreement. Accordingly, the Parties hereby waive the application of any rule of law that otherwise would be applicable in connection with the construction of this Agreement, that ambiguous or conflicting terms or provisions should be construed against the party who, or whose attorney, prepared the executed Agreement or any earlier draft of same.

22. EXECUTION OF THE AGREEMENT. This Agreement may be executed in one (1) or more counterparts, each of which will be deemed to be an original of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by facsimile, e-mail, or other electronic means shall be deemed to be effective as the Party's original signatures for all purposes.

IN WITNESS WHEREOF, the undersigned have each caused this Agreement to be duly executed in duplicate originals the day and year first above written.

SELLER:

PURCHASER:

JODI SPRINGFIELD

VILLAGE OF CHATHAM

By: _____

By: Patrick M. McCarthy
Village Manager, Village of Chatham, IL

Attest: Jill A. Butler

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“Agreement”), made and entered into this ___ day of November, 2021, by and between the Village of Chatham, a duly organized and existing Village created under the provisions of the laws of the State of Illinois (“Purchaser”) and Jodi Springfield (“Seller”). Purchaser and Seller may be referred to hereafter individually as “Party” or collectively as “Parties.”

NOW, THEREFORE, in consideration of the mutual promises contained herein and intending to be legally bound, the Parties agree as follows:

1. DESCRIPTION OF PROPERTY. Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase and take from Seller, the real estate and improvements thereon commonly known as 109 and 113 North Market Street Chatham, Illinois 62629 and legally described as L5 B7 VILLAGE OF CHATHAM, PIN: 28-12.0-430-013 and LOT 4 EX N 17’ W 56’ BLK 7 VILLAGE OF CHATHAM, PIN: 28-12.0-430-020 (“Property”).

2. PURCHASE PRICE.

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B. Earnest Money. At the time of execution of this Agreement the Purchaser will deposit with Cornerstone Title Group, LLC, 3201 Pleasant Run STE A, Springfield, IL 62711 (“Title Company”) an earnest money deposit in the amount of Five-Thousand and 00/100 Dollars (\$5,000.00) to hold in trust and disburse pursuant to the terms and conditions of this Agreement (“Earnest Money”). If the Parties close the sale of the Property, the Earnest Money will be applied against the Purchase Price.

3. TITLE COMMITMENT AND INSURANCE ~~AND SURVEY.~~

A. Title. Within thirty (30) days of Final Execution, Seller at ~~Purchaser~~Seller’s sole cost and expense will order from Title Company a written commitment for an owner’s title insurance policy (ALTA Form B), wherein Title Company commits to issue an Owner’s Policy of Title Insurance in the amount of the Purchase Price for delivery to Purchaser (“Commitment”).

B. Survey. ~~Seller, at Seller’s sole cost and expense, shall, within thirty (30) days from the date hereof, furnish Purchaser a current ALTA survey of the Property, certified by a professional surveyor licensed by the State of Illinois, setting forth the legal description and street address of the Property and showing thereon all buildings and other improvements (including fences), the number of stories in such buildings, easements (visible or recorded), building lines, curb cuts, party walls (if any), parking, sewage, water, electricity, gas and other utility facilities (together with recording information concerning the documents creating any such easements and building lines), roads and other rights-of-way and means of physical and record ingress and egress~~

to and from the Property by public roads (including the dimension of abutting streets) and the net (after deduction of land dedicated or used or subject to easements for roads, highways, fire lanes, utilities, storm drains or any other public purpose) and gross area of the land included in the Property, and spotting improvements on adjoining property which are within five (5) feet of the property lines of the Property.

C. Purchaser will review the Commitment ~~and Survey~~ for any defects or deficiencies of title (collectively "Exceptions") and notify Seller in writing of those Exceptions which are reasonably unacceptable to Purchaser (collectively "Objectionable Exceptions") within fifteen (15) days of receipt of the last of ~~the Survey and the Commitment~~. However, Objectionable Exceptions may not include (a) current non-delinquent taxes, (b) charges to be prorated at Closing, (c) mortgage or liens to be removed at or prior to Closing, or (d) conveyances or reservations of mineral rights of record prior hereto. Any exceptions in the Commitment that Purchaser does not object to in writing within the timeframe indicated above will be deemed to be accepted and any right to later object to such exceptions is waived ("Permitted Exceptions"). If Purchaser timely notifies Seller of any Objectionable Exceptions, Seller will have fifteen (15) days after such notice to cure the Objectionable Exceptions, begin the process of curing the Objectionable Exceptions where additional time to cure is required, or obtain the Title Company's agreement to insure over such Objectionable Exceptions (collectively "Cure"). If Seller fails or refuses to Cure the Objectionable Exceptions within the timeframe specified above, Purchaser may terminate the Agreement by written notice to Seller and be entitled to return of the Earnest Money. If Purchaser does not terminate the Agreement as provided above, the Agreement will remain in effect with the Objectionable Exceptions that Seller does not Cured deemed Permitted Exceptions. If any of the timeframes specified above extend beyond the Closing Date, the Closing Date will be extended. At Closing, Seller at Seller's expense will pay any mortgages or liens against the Property specified above and cause an Owner's Title Policy for the Property to be issued to Purchaser, subject to only the Permitted Exceptions.

4. CONTINGENCIES. Seller acknowledges that Purchaser is entering into this Agreement and that Purchaser's obligation under this Agreement will be contingent upon the following contingencies being met within forty-five (45) days from the date of final execution of this Agreement, unless otherwise stated below. If such contingencies are not met, Purchaser, at Purchaser's option, may elect to terminate and rescind this Agreement, in which event the Earnest Money will be returned to the Purchaser:

A. The Purchaser's Board of Trustees votes to approve the purchase of the Property on the conditions and terms contained herein.

5. DUE DILIGENCE. During a period commencing on the date of execution of this Agreement and ending on forty-five days after final execution of this Agreement, unless mutually extended by the Parties ("Due Diligence Period"), Purchaser will be allowed to review, consider, and satisfy itself as to any and all matters relevant to the Property and Purchaser's purchase and use thereof.

Although the Seller is selling the property "AS IS" and "WHERE IS," Purchaser will still observe the Due Diligence Period. During the Due Diligence Period, Purchaser and its

representatives will be allowed to enter upon the Property to conduct any tests, including soil and environmental inspections that it deems necessary with proper notice to Seller, including a Phase 1 Environmental study. Purchaser will restore the Property after such tests to its former condition. Purchaser will indemnify and hold Seller harmless for any damages to the Property occasioned because of the tests requested by Purchaser. The tests will be done so as to minimize any disruption and inconvenience to Seller or Property's tenants. Any due diligence performed by Purchaser will be at Purchaser's sole expense.

Within five (5) business days of the execution of this Agreement, Seller will furnish Purchaser with such information as Purchaser may reasonably need to evaluate the Property. If no such due diligence materials exist (as included below), Purchaser will continue with its review of the Property without such due diligence materials, including, but not limited to the following:

A. tax bills for the current year and prior three years with notices of assessment changes;

B. restrictive covenants, easements, building plans, specifications, soil reports, property condition reports, and existing surveys of the Property;

~~C. all environmental and engineering reports and surveys relevant to the Property or improvements;~~

~~CD.~~ permits, certificates of occupancy, governmental notices regarding the Property, and disclosures of any pending litigation affecting the Property;

~~DE.~~ a listing of all utilities provided service to the Property;

~~EF.~~ notices of violation of any federal, state, or municipal law, ordinance, or regulation; and

~~FG.~~ a copy of any leases affecting the Property (or, if applicable, a statement that a lease exists but is not in writing) and a written description of the terms of all such leases not contained in such written lease.

~~Seller will make the foregoing items available and will provide copies to Purchaser or its representatives as it may reasonably request for review during the Due Diligence Period.~~

Purchaser will have the option to terminate this Agreement at any time during the Due Diligence Period if Purchaser determines, for any reason, that it does not desire to purchase the Property and notifies Seller as to its election to terminate this Agreement. Upon termination, Seller will immediately return to Purchaser the Earnest Money. If Purchaser fails to provide notice to Seller of its intention to terminate this Agreement prior to the end of the Due Diligence Period, this Agreement will automatically continue unless otherwise terminated under the terms of this Agreement.

6. MAINTENANCE AND CASUALTY. Seller will maintain the Property in the condition now existing and in accordance with applicable ordinances and legal requirements. If prior to Closing, the improvements on the Property are destroyed or materially damaged by fire or other casualty, Purchaser will have the option of terminating this Agreement and receiving a refund of the Earnest Money paid or accepting the Property 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 Purchaser. Seller will also maintain property and casualty insurance covering the Property in the amount of the Purchase Price until Closing.

7. CERTIFICATE OF COMPLIANCE. Seller warrants that no notice from any City, Village or other governmental authority of any building, fire, health safety or other code violation has been issued and received by Seller or Seller's agent(s). Seller warrants that the Property is in compliance with all local zoning and building code regulations and that a certificate of occupancy has been received from the proper authorities.

8. CLOSING. The closing of the sale and the purchase of the Property under this Agreement will occur on or before the later of (i) November 30, 2021 or (ii) thirty (30) days following the expiration or satisfaction of all terms, conditions, and contingencies specified herein to be satisfied prior to closing, ("Closing"). The Closing will take place at a mutually agreeable time at the office of the Title Company or such other location as the Parties may agree.

A. Conveyance of Title. At Closing, Seller will execute and deliver to Purchaser a recordable Warranty Deed conveying the Property to the Purchaser or Purchaser's nominee subject only to general real estate taxes not yet due and payable and the Permitted Exceptions as defined herein. The Parties will sign such other documents as may reasonably be required by the closing agent to complete the transaction in accordance with this Agreement.

B. Taxes and Prorations. At or prior to Closing, Seller will pay the taxes on the Property for the year prior to Closing (due in the year of Closing) in full or will credit Purchaser the amount of the unpaid taxes due in the current year on the Property. At Closing the Parties will prorate the taxes on the Property for the year of Closing (due in the year after Closing) as of the date of Closing based on the tax information available at that time using 103% of the product of the 2020 (payable in 2021) tax bill. *Such taxes will be deemed to be the actual taxes for purposes of this Agreement, and such proration will be final and not readjusted after the Closing.* Seller will pay any and all confirmed special assessments on the Property as of the date of Closing, whether or not currently due. Seller will be responsible for any other assessments, utility charges, and other charges affecting the Property (as applicable) will be either paid before Closing or prorated as of the date of Closing.

C. Closing Costs. Seller will be responsible for paying for all expenses in connection with the payment of any liens and recording costs to release any liens, Seller's attorneys' fees, real estate transfer or documentary taxes, ~~Purchaser's title insurance, survey,~~ half of any escrow or closing fee, and such other expenses provided to be paid by Seller herein. Purchaser will be responsible for paying for the recording fee for the

warranty deed, Purchaser's attorneys' fees, any lender's title insurance and any endorsements or extended coverage on Purchaser's title insurance, any inspection or testing costs, half of any escrow or closing fees, and such other expenses provided to be paid by Purchaser herein.

D. Payment and Possession. At Closing, Purchaser will pay Seller in cash or certified funds the balance of the Purchase Price after application of the Earnest Money, subject to adjustments and pro-rations, if any, as provided for in this Agreement. Seller will deliver possession of the Property to Purchaser at Closing.

9. **DEFAULT.** ~~In~~ In the event either Purchaser or Seller defaults on any term or condition of this Agreement, then prior to either Party exercising its rights or remedies permitted under this Agreement, the Party claiming such default ("Non-Defaulting Party"), shall notify the other Party ("Defaulting Party") in writing, setting forth in reasonable detail the nature of such default. The Defaulting Party shall then have fifteen (15) days after receipt of such notice in which to Cure such alleged default. If the Defaulting Party does not Cure such default within said fifteen (15) day period, the Non-Defaulting Party shall then have the full right to proceed with its remedies at law or in equity.

10. **ENVIRONMENTAL MATTERS.** Seller warrants that it is aware of no environmental damage to the Property and it is unaware of neither the Property nor any portion thereof havings been used for the production, release or disposal of hazardous or toxic wastes or materials as defined by any federal, state or local law, ordinance or regulation relating to environmental conditions, including but not limited to, soil and groundwater conditions, and that Seller, and to the best of Seller's knowledge, ~~and~~ any tenant on the Property, has not generated, stored, handled or otherwise dealt with hazardous or toxic waste, substance or material and will not do so prior to closing.

To the best of Seller's knowledge, there are no underground tanks on the Property. Any underground tanks formerly present have been removed in accordance with federal, state and local laws, ordinances and regulations. Any such underground tanks currently or previously located on the Property do not now and never have leaked and there is no contaminated soil located on the Property in connection with any of said underground tanks.

11. **INTERNAL REVENUE SERVICE FILING.** Seller is responsible for filing Internal Revenue Service Form 1099B for this transaction under the Tax Reform Act of 1986 and Regulations thereunder.

12. **AMENDMENT AND WAIVER.** No amendment or waiver of any provision of this Agreement shall be effective unless the same shall be in writing and signed by the Parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

13. **SEVERABILITY.** If any term, provision, or restriction contained in this Agreement or the accompanying exhibits is found to be invalid, illegal, or unenforceable, such term, provision, or restriction shall be modified to the minimum extent necessary in order to render

it enforceable and the remaining provisions will remain in full force and effect, provided the essential terms and conditions of the Agreement for both Parties remain valid.

14. NOTICE. Any notice, demand, consent, approval or other communication provided for in this Agreement shall be in writing and shall be deemed to have been properly given (i) if hand-delivered or if sent by fax, upon receipt, or (ii) if delivered by overnight courier service, effective one (1) day after delivery to such courier service, or (iii) if deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, effective two (2) days after deposit in the U. S. Mail, addressed to the address or faxed to the fax number of the Party as set forth above or to such other address or fax number as a Party may later specify in writing.

15. EXPENSES. Except as otherwise expressly provided herein, each Party to this Agreement shall pay the Party's own costs and expenses in connection with the transactions contemplated hereby. Notwithstanding the foregoing, all costs, expenses, and attorneys' fees incurred by the prevailing party in any action to interpret or enforce the Party's rights under this Agreement will be paid by the non-prevailing Party.

16. ENTIRE TRANSACTION. This Agreement and the documents referred to herein contain the entire understanding between or among the Parties with respect to the transactions contemplated hereby and supersede all other documents and understandings between or among the Parties on the subject matter hereof. Any and all prior agreements, understandings, or representations not reflected in this Agreement are hereby canceled, rescinded, or disclaimed and are not to be relied on by the Parties.

17. APPLICABLE LAW AND JURISDICTION. The substantive laws of the State of Illinois (not its conflict of law principles) shall govern all matters arising out of, or relating to this Agreement, and all transactions it contemplates, including without limitation the Agreement's validity, interpretation, construction, performance, and enforcement. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement may be brought by the Parties only in the courts of the State of Illinois, County of Sangamon, or, if it has or can acquire jurisdiction, in the United States District Court for the Central District of Illinois, and each of the Parties consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein.

18. ASSIGNMENT/SUCCESSORS. Neither Party may assign the Party's rights or obligation under this Agreement, except as specified herein, without the other Party's prior written consent. This Agreement shall be binding and enforceable against, and shall inure to the benefit of the Parties and their respective legal representatives, successors in interest, and assigns. This Agreement shall not be for the benefit of or be enforceable by any person, firm, or entity other than the Parties, their successors, heirs, and permitted assigns, and there are no third party beneficiaries hereof. Notwithstanding the aforesaid, the Parties shall have the right to assign their interest in this Agreement to any Affiliated Entity or Party; and, upon such assignment, the Party shall not be relieved of any liability or its obligations hereunder. An "Affiliated Entity or Party" is any company that either Party or its principals own directly or indirectly.

19. HEADINGS. The section and other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

20. TIME FOR PERFORMANCE. Whenever under the terms of this Agreement the time for performance of a covenant or condition falls upon a Saturday, Sunday, or holiday, such time for performance shall be extended to the next business day. Except as may otherwise be expressly set forth herein, all references to “days” shall mean calendar days. Time is of the essence in this Agreement

21. CONSTRUCTION. This Agreement is the result of negotiations between the Parties, none of whom have acted under any duress or compulsion, whether legal, economic, or otherwise. The Parties have each been afforded an equal opportunity to negotiate the terms and conditions of this Agreement. Accordingly, the Parties hereby waive the application of any rule of law that otherwise would be applicable in connection with the construction of this Agreement, that ambiguous or conflicting terms or provisions should be construed against the party who, or whose attorney, prepared the executed Agreement or any earlier draft of same.

22. EXECUTION OF THE AGREEMENT. This Agreement may be executed in one (1) or more counterparts, each of which will be deemed to be an original of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by facsimile, e-mail, or other electronic means shall be deemed to be effective as the Party’s original signatures for all purposes.

IN WITNESS WHEREOF, the undersigned have each caused this Agreement to be duly executed in duplicate originals the day and year first above written.

SELLER:

PURCHASER:

JODI SPRINGFIELD

VILLAGE OF CHATHAM

By: _____

By: _____
Village Manager, Village of Chatham, IL

Attest: _____