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2022R03875

STATE OF ILLINOIS
MADISON COUNTY

02/01/2022 10:20 AM

DEBRA D. MING-MENDOZA

CLERK & RECORDER

REC FEE: 55.00

CO STAMP FEE:

ST STAMP FEE:

FF FEE:

RHSPS FEE:

OF PAGES: 10

RETURN TO: *EW.*

**CLERK, CITY OF TROY
116 E. MARKET
TROY, IL 62294**

50.00 CTY

CITY OF TROY

RESOLUTION 2021 – 30

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A PURCHASE
AGREEMENT WITH BRUCE LANGDON TO PURCHASE CERTAIN REAL PROPERTY
(110 EAST MARKET STREET, TROY, ILLINOIS)**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF TROY, ILLINOIS
THIS SIXTH DAY OF DECEMBER, 2021**

A

**CITY OF TROY, ILLINOIS
RESOLUTION NO. 2021 – 30**

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A PURCHASE AGREEMENT
WITH BRUCE LANGDON TO PURCHASE CERTAIN REAL PROPERTY
(110 EAST MARKET STREET, TROY, ILLINOIS)**

WHEREAS, 65 ILCS 5/11-61-3 *et seq.* authorizes the City of Troy, Illinois, to acquire real property for public purposes; and

WHEREAS, the Board of Trustees of the City of Troy, Illinois, believes that it is in the best interest of the City to purchase and acquire certain property from Bruce Langdon for the sum of One Hundred and Thirty Thousand Dollars (\$130,000.00) to assist in the re-development of the downtown area, upon the terms and conditions as set forth in the Purchase Agreement attached hereto and incorporated herewith.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF TROY, ILLINOIS, AS FOLLOWS:

1. The recitals are true and accurate and are hereby incorporated by reference.
2. The Mayor and the City Clerk of the City of Troy, Illinois, are hereby authorized to execute and attest to the Purchase Agreement attached hereto as "Exhibit A" providing for purchase of certain property from Bruce Langdon for the sum of One Hundred and Thirty Thousand Dollars (\$130,000.00), upon the terms and conditions as set forth in said Agreement.
3. The Mayor and/or City Administrator of the City of Troy, Illinois, are hereby further authorized to execute and deliver any deeds, closing statements, or other documents necessary to complete this transaction and the City Clerk is authorized to attest to the same.
4. This Resolution shall be effective upon its passage, signing and publication as required by law.

PASSED by the City Council of the City of Troy, Madison County, Illinois, approved by the Mayor, and deposited in the office of the City Clerk this 6th day of December, 2021.

Those voting aye: Dawson, Flint, Hellrung, Henderson, Knoll, Manley, Turner

Those voting nay: ---


Those absent: Italiano

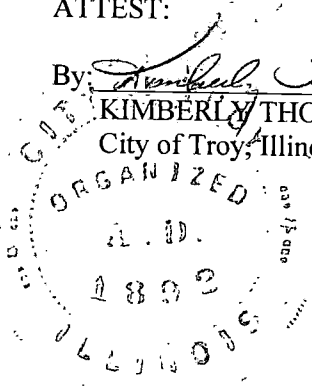
APPROVED.

By: 

DAVID NONN, Mayor
City of Troy, Illinois

ATTEST:

By: 
KIMBERLY THOMAS, Clerk
City of Troy, Illinois



PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT ("Agreement") is made and entered into effective as of the 6TH day of DECEMBER, 2021, by Bruce E. Langdon ("Seller") and the City of Troy, Illinois, an Illinois municipal corporation ("Purchaser").

WITNESSETH:

WHEREAS, Seller is the owner of property located in Madison County, Illinois, legally described on Exhibit A, and as set forth in detail on the Plat of Survey, both attached hereto and hereby made a part hereof, together with any and all improvements, appurtenances, rights, privileges and easements now or hereafter benefiting, belonging or pertaining thereto and any right, title and interest of Seller in, on, over, above and to any land lying in the bed of any highway, road, street or right-of-way (open or proposed) to the centerline thereof, in front of or adjoining said tract, piece or parcel of land and together with any strips and gores relating to said tract, piece or parcel of land and all mineral rights owned by Seller with respect thereto (the "Property"); and

WHEREAS, Seller desires to sell to Purchaser and Purchaser desires to purchase from Seller the Property.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Sale of Property**. Seller agrees to sell, transfer and convey to Purchaser and Purchaser agrees to purchase from Seller, in accordance with the terms of this Agreement, the Property.
2. **Purchase Price and Payment**. The purchase price ("Purchase Price") for the Property shall be One-Hundred and Thirty Thousand Dollars (\$130,000.00), subject to prorations and adjustments as hereinafter set forth. The Purchase Price shall be paid as follows:
 - a. **Earnest Money Deposit**. Within five (5) business days following the fulfillment, by satisfaction or waiver, of all of Purchaser's contingencies, Purchaser shall deliver an earnest money deposit of One Thousand Dollars (\$1,000.00) to Madison County Title Company, or such other title company mutually acceptable to both parties ("Title Company"), to be held in escrow by the Title Company in accordance with this Agreement and deposited in an interest bearing account acceptable to the Purchaser. Said earnest money deposit, together with interest accrued thereon, if any, are collectively referred to in this Agreement as the "Earnest Money". All of the Earnest Money shall be applied to the Purchase Price at the closing of the purchase of the Property, hereinafter described ("Closing").
 - b. **Payment at Closing**. At Closing, Purchaser shall pay the balance of the Purchase Price subject to prorations and adjustments, by cashier's check or by federal wire transfer of funds.
3. **Prorations and Adjustments**. The following prorations and adjustments shall be made to the Purchase Price:
 - a. **Taxes**. All ad valorem real estate taxes and special assessments ("Taxes") imposed on the Property for the year in which the Closing occurs or any prior year shall be prorated and adjusted to the Closing Date, based upon the most recent tax bill.
 - b. **Other Prorated Items**. Subdivision assessments, common area charges, fees and charges for utilities, if any, shall be prorated to the Closing Date and the amount thereof shall be added to or deducted from the Purchase Price as the case may be. All such expenses shall be prorated and adjusted on the basis of thirty (30) days to the month with the Closing Date charged to Seller.
 - c. **Release of Encumbrances**. On or before the Closing Date, Seller shall cause, at Seller's cost, any and all assessments, liens, leases or tenancies and other encumbrances affecting the

Property, including, without limitation, any mechanic's lien, security interest, mortgage or deed of trust to be satisfied and released.

d. Expenses. Seller shall be responsible to pay for all expenses in connection with the payment of any liens and recording costs to release any liens. Seller shall also be responsible to pay Seller's attorneys' fees and Seller's real estate transfer or documentary taxes, if any. Purchaser shall be responsible to pay for Purchaser's attorneys' fees, Purchaser's tests and inspections of the Property, the recording fee for the general warranty deed and Purchaser's title insurance premiums and title examination costs. Purchaser shall pay the customary escrow and closing fees charged by the Title Company.

e. Utilities. All utility charges for the Property shall be adjusted and prorated as of the Closing Date, Seller paying through and including the Closing Date.

4. Representations, Warranties and Covenants. In order to induce Purchaser to enter into this Agreement, and in addition to any other representations, warranties or covenants contained herein, Seller makes the following representations, warranties and covenants, each of which is material to the Purchaser and each of which is effective as of the date of this Agreement and will be effective as of the Closing Date and shall survive the Closing:

a. Title to Property. Seller is the sole owner of the Property and has good and marketable fee simple title to the Property, subject only to existing zoning ordinances, and liens, easements and restrictions of record. There are no purchase agreements, leases, options or other agreements of any kind, written or oral, choate or inchoate, formal or informal, whereby any person or entity other than Seller has acquired or has any basis to assert any right, title, estate or interest in, or right to possession, use, enjoyment or proceeds of all or any portion of the Property, except any documents of record as of the date hereof.

b. Violations of Law. The condition of the Property does not and will not prior to the Closing Date violate any zoning, building, health, fire or similar statute, ordinance, regulation or code and the Seller has not received any notice, written or otherwise, from any governmental agency alleging any such violations. There are no unperformed obligations relative to the Property outstanding to any governmental or quasigovernmental body or authority.

c. Litigation. There are no pending or, to the best knowledge and belief of Seller, threatened matters of litigation, administrative action or examination, claim or demand whatsoever relating to the Property.

d. Condemnation. Seller has not received any notice of any pending and, to the best knowledge and belief of Seller there is not contemplated any eminent domain, condemnation or other governmental taking of the Property or any part thereof.

e. Authority of Signatories; No Breach of Other Agreements. The execution, delivery of and performance under this Agreement is pursuant to authority validly and duly conferred upon Seller and the signatories of Seller hereto. The consummation of the transaction herein contemplated and the compliance by Seller with the terms of this Agreement do not conflict with or result in breach of any of the terms or provisions of, or constitute default under any agreement, arrangement, understanding, accord, document or instrument by which Seller or the Property is bound, and will not and does not constitute a violation of any applicable law, rule, regulation, judgment, order or decree of any governmental instrumentality or court, domestic or foreign, to which Seller or the Property is subject.

f. Bills and Invoices. All bills and invoices for labor and material of any kind and relating to the Property, have been paid in full, and there are no mechanic's or materialmen's liens or other claims outstanding or available to any party in connection with the Property.

g. Section 1445(a) Nonforeign Person. Seller is not a foreign person for purposes of and is not subject to withholding under Internal Revenue Code Section 1445(a).

h. Flood Plain. The Property is not within an area determined by the U. S. Department of Housing and Urban Development to be flood prone or a flood plain under the Federal Flood Protection Act of 1973.

i. Hazardous Waste. The Property is not, in whole or in part, on a landfill and there are no storage tanks or related pipes, vents or other equipment in, on, under or above the surface of the Property. The Property is not listed or threatened to be listed on the National Priorities List by the Environmental Protection Agency or any other applicable governmental or quasigovernmental authority having jurisdiction thereof, and there have been no discussions between Seller or its agents and state or federal officials concerning the possibility of such listings. To the best knowledge and belief of Seller, there has been no release, disposal, discharge, deposit, injection, dumping, leaking, spilling, pumping, pouring, emitting, leaching, placing or escape of any Hazardous Substance, hereinafter defined, on, in, under the surface or from the Property (hereinafter "Release"), and there is no facility in or on the Property which is used for the treatment, storage or disposal of any Hazardous Substance, except as previously disclosed to Purchaser in writing. "Hazardous Substance" means any substance which is toxic, ignitable, reactive, corrosive, radioactive, flammable, explosive, or a human health or safety hazard, including but not limited to asbestos, petroleum products, byproducts and wastes, polychlorinated biphenyls (PCB's), radon and substances defined as "hazardous substances," "hazardous materials," "toxic substances", or "hazardous wastes" in CERCLA; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq.; the Clean Water Act, 33 U.S.C. Section 1251 et seq.; the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq.; and any other applicable statutes, laws, ordinances, rules and regulations of any governmental or quasigovernmental authority or body having jurisdiction over the Property.

j. Conduct Prior to Closing Date. From and after the date of this Agreement, and while this Agreement is in effect: (i) Seller will not enter into any agreements affecting the Property without the prior written consent of Purchaser; (ii) Seller shall make all payments of principal and interest as they come due under any note or other evidence of indebtedness secured by a mortgage, deed of trust or other encumbrance on the Property and otherwise perform the obligations of grantor thereunder; (iii) Seller shall not solicit, initiate or negotiate a sale of the Property or any portion thereof with any person other than Purchaser and Seller shall not enter into any agreement or lease with or grant any option or right to any person other than Purchaser with respect to the sale, transfer or conveyance of the Property or any portion thereof; and (iv) Seller shall not take any other action which would cause any representation, warranty or covenant set out herein to be untrue as of Closing Date without Purchaser's prior consent.

5. Breach of Representations, Warranties or Covenants. In the event of a breach of any representation, warranty or covenant made herein or elsewhere in this Agreement by Seller, which is not discovered by Purchaser until after the Closing Date, Seller hereby agrees to indemnify, protect, defend and hold Purchaser harmless from and against all claims, demands, causes of action, losses, damages, liabilities, costs, expenses (including reasonable attorneys' fees and litigation costs), and charges arising as a direct or indirect consequence of such breach, including all incidental and consequential damages. If any of the foregoing representations and warranties become untrue or inaccurate on or before the Closing Date, Seller shall immediately notify Purchaser, and Purchaser shall thereupon have the right and option at any time up to and including the Closing Date to cancel and terminate this Agreement whereupon the Earnest Money with interest thereon shall immediately be paid to Purchaser and neither party shall have any further obligations hereunder.

6. Items to be Delivered to Purchaser. Within five (5) days following the date of this Agreement, Seller shall deliver to Purchaser, in the form of executed originals or photocopies of executed originals, the following items or, with respect to all or a portion of any such items that do not exist, a statement declaring that the same do not exist:

a. Engineering Reports, Environmental Audits, Surveys, Plats and Plans. A true and accurate copy of any and all engineering reports, environmental audits, surveys, plats and plans of the Property which are in the possession or under the control of Seller.

b. Title Information. A true and accurate copy of any abstracts of title, certificates of title, title insurance policies or title insurance commitments, covering the Property which are in the possession or under the control of Seller.

c. Governmental Notices. A schedule and summary of any oral notices and a copy of any written notices received from any governmental or quasi-governmental authority or utility company relating to violations of any laws, regulations or ordinances affecting the Property which have not been corrected as of the date of this Agreement.

Seller represents and warrants all such items will be true and complete and will include any and all amendments, modifications or changes thereto. If Seller fails to deliver any of the items required to be delivered to Purchaser (or, if appropriate, fails to supply Purchaser with a written statement that all or a portion of such items do not exist) within such five (5) day period, then, at any time thereafter until Seller has delivered all such items and/or written statements to Purchaser, Purchaser may at its sole option cancel and terminate this Agreement by written notice thereof to Seller, and thereupon all Earnest Money and interest thereon shall be refunded to Purchaser.

7. Investigation of the Property. From and after the date of this Agreement, Seller grants to Purchaser and its agents and representatives the full right of access to the Property, and Purchaser may, through its agents and representatives, conduct a complete physical inspection of the Property including, without limitation, preparation of boundary line, spot and topographical surveys, soil sampling and boring tests, environmental and hazardous waste and substance investigations and such other engineering and mechanical inspections and investigations as Purchaser may reasonably require. Purchaser agrees to return the Property to its original condition upon completion of these services.

8. Purchaser's Contingencies. In addition to any other conditions set forth in this Agreement, Purchaser's obligation to consummate the purchase provided for herein shall be subject to the fulfillment, by satisfaction or waiver, of the following contingencies:

- a. General Investigation. Purchaser's satisfaction with the physical, environmental and overall condition of the Property for Purchaser's intended use and operation of the Property.
- b. Title. Purchaser obtaining and Purchaser's satisfaction with a commitment for an owner's policy of title insurance ("Commitment") from the Title Company or such other title insurance company approved by Purchaser reflecting good and marketable fee simple title to the Property and all easements and other rights benefiting the Property in a condition approved by Purchaser with such coverage and including such endorsements as Purchaser may require, such Commitment being in a form satisfactory to Purchaser. In the event that the Commitment reveals any title matters which are unsatisfactory to Purchaser, Seller shall, upon written request by Purchaser, use reasonable efforts to diligently cooperate with Purchaser to remove such unsatisfactory title matters as soon as practicable after receipt of Purchaser's notice thereof.

Seller agrees to fully cooperate with Purchaser in Purchaser's attempt to satisfy said contingencies, and in connection therewith, Seller agrees to execute such documents as may be necessary for Purchaser to make applications and obtain approvals as is reasonably necessary for Purchaser to satisfy the contingencies.

Seller further acknowledges that this Agreement is expressly contingent upon (i) Seller's compliance with the terms of this Agreement, (ii) Seller's representations and warranties being true on the Contract Date and remaining true through the Closing of this transaction, (iii) Purchaser's additional testing and inspections shall have revealed (a) no additional environmental problems or concerns, (b) no additional liens, encumbrances or other matters affecting title to the Property or Purchaser's intended use of the Property which Seller is unable or unwilling to cause to be removed or resolved prior to Closing and (c) no violation of the terms and conditions of this Agreement by Seller.

9. Closing.

a. Place and Closing Date. The closing ("Closing") of the purchase and sale of the Property shall take place in the offices of the Title Company on a date which is within thirty (30) days after payment of the Earnest Money Deposit.

b. Possession. At Closing, Seller shall deliver possession of the Property to Purchaser free and clear of all leases, tenants, tenancies, occupancies or rights of possession of any person or entity, except for the Post Closing Lease.

c. Seller's Obligations at Closing. At Closing, Seller shall, in addition to any other obligations of Seller as set forth in this Agreement, deliver or cause to be delivered to Purchaser, the following items, all of which shall be duly executed and acknowledged in recordable form, where appropriate:

i. Deed. A General Warranty Deed (the "Deed") in a form approved by Purchaser, conveying fee simple title to the Property to Purchaser in accordance with the requirements of the Commitment, subject only to real estate taxes for the year of the Closing which are not then due and payable.

ii. Releases. Written release of any lien, security interest, mortgage or deed of trust, mechanic's lien or other encumbrance affecting the Property which is not assumed by Purchaser.

iii. Seller's Affidavit. A Seller's Affidavit in form satisfactory to Purchaser and customarily used by the Title Company to permit Purchaser to obtain the owner's policy of title insurance without the standard or general preprinted title exceptions shown on the Commitment and in conformance with the provisions of this Agreement.

iv. NonForeign Seller Affidavit. An affidavit of Seller in form and substance satisfactory to Purchaser setting forth Seller's United States taxpayer identification number and certifying that Seller is not a foreign person as that term is used and defined in Section 1445 of the United States Internal Revenue Code.

v. Miscellaneous. Any other documents reasonably required by this Agreement or the Title Company to be delivered by Seller or necessary to implement and effectuate the Closing hereunder.

d. Purchaser's Obligations at Closing. At Closing, Purchaser shall, in addition to any other obligations of Purchaser as set forth in this Agreement:

i. Purchase Price. Deliver the balance of the Purchase Price (less interest on the Earnest Money) to Seller by cashier's check or by federal wire transfer (subject to adjustment and proration as hereinbefore provided).

ii. Miscellaneous. Deliver any other documents required by this Agreement or the Title Company to be delivered by Purchaser or necessary to implement and effectuate the Closing hereunder, including, without limitation, documents, consents and approvals from Purchaser satisfactory to Seller.

10. Risk of Loss or Damage. The risk of loss or damage to the Property by fire or otherwise, is assumed by Seller until Closing of this transaction. In the event of such loss or damage, the Purchaser may, at Purchaser's option, (i) terminate this Agreement and secure an immediate refund of all Earnest Money and interest thereon, (ii) reduce the Purchase Price herein by the amount of any such loss or damage, or (iii) purchase the Property as is in which event all insurance proceeds shall be paid to Purchaser.

11. Notices. Any notice, request, approval, demand, instruction or other communication to be given to either party hereunder, except those required to be delivered on the Closing Date, shall be in writing, and shall be conclusively deemed to be delivered when personally delivered or when (a) sent by

facsimile, telecopier or similar transmission, at the number set forth below, followed with mailing by regular United States mail, (b) deposited for overnight delivery with an overnight courier such as Federal Express, Airborne, United Postal Service or other overnight courier service, or (c) deposited in the U. S. mail, sent by certified mail, return receipt requested, and such notices are addressed to the following addresses:

If to Seller: Bruce E. Langdon
365 Milling Road
Mocksville, NC 27028

If to Purchaser: City of Troy
116 East Market Street
Troy, Illinois 62294
Attention: Jay Keeven

The parties may change their respective addresses and/or facsimile numbers for the receipt of notice hereunder by giving notice thereof to the other party in accordance herewith.

12. **Broker's Commissions.** Seller and Purchaser hereby represent and warrant to the other party that, in connection with this transaction, no thirdparty broker or finder has been engaged or consulted by it or through such party's actions (or claiming through such party) is entitled to compensation as a consequence of this transaction. All commissions and fees of any Broker, if any, are to be paid by Purchaser at Closing. Seller and Purchaser hereby agree to indemnify, defend and hold the other party harmless against any and all claims of brokers, finders or the like, and against the claims of all third parties claiming any right to commission or compensation by or through acts of the indemnifying party or its partners, agents or affiliates in connection with this Agreement. The indemnifying party's indemnity obligations shall include all damages, losses, costs, liabilities and expenses, including reasonable attorneys' fees and litigation costs, which may be incurred by the other party.

13. **Defaults and Remedies**

a. **Default by Seller.** In the event that any of Seller's representations or warranties contained herein are untrue (either when made or at the Closing Date) or if Seller shall have failed to have timely performed any of its obligations, covenants and/or agreements contained herein which are to be performed by Seller, and Seller shall not have cured said failure within ten (10) days after written notice thereof, then Purchaser, at its option may: (i) elect to specifically enforce the provisions of this Agreement and in which event Purchaser shall still have a claim for damages for default against Seller, or (ii) Purchaser may cancel and terminate this Agreement and in such event all Earnest Money Deposit and interest thereon shall immediately be paid to Purchaser and in such event.

b. **Default by Purchaser.** If Purchaser shall fail to close the purchase of the Property as contemplated hereby due to the default of Purchaser hereunder, and Purchaser shall not have cured said default within ten (10) days after written notice thereof, the Earnest Money and any interest thereon shall be paid to Seller as liquidated damages as Seller's sole and exclusive remedy for such default, Seller hereby specifically waiving any and all rights which it may have to damages or specific performance as a result of Purchaser's default under this Agreement.

14. **Miscellaneous.**

a. **Binding Effect.** This Agreement is binding upon and inures to the benefit of the parties hereto and their respective heirs, legal representatives, executors, administrators, successors and assigns.

b. **Person Defined.** The word "person" as used herein shall include all individuals, partnerships, corporations, or any other entities whatsoever.

c. **Time Periods.** If any date, time period or deadline hereunder falls on a weekend or a state or federal holiday, then such date shall be extended to the next occurring business day.

d. Agreement Separable. If any provision hereof is for any reason unenforceable or inapplicable, the other provisions hereof will remain in full force and effect in the same manner as if such unenforceable or inapplicable provision had never been contained herein.

e. Counterparts. This Agreement may be executed in any number of counterparts, each of which will, for all purposes, be deemed to be an original, and all of which are identical.

f. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

g. Survival of Representations. The representations, warranties, covenants, obligations, and indemnifications contained herein shall not merge in any document delivered to the Title Company and shall survive Closing and be binding upon and enforceable between the parties hereto thereafter.

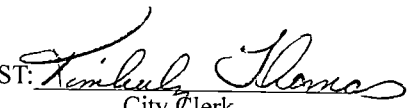
h. Entire Agreement. This Agreement constitutes the entire agreement between Seller and Purchaser, and there are no other covenants, agreements, promises, terms and provisions, conditions, undertakings or understandings either oral or written, between them concerning the Property other than those herein set forth. No subsequent alteration, amendment, change, deletion or addition to this Agreement shall be binding upon Seller or Purchaser unless in writing and signed by both Seller and Purchaser.

i. Assignment. Purchaser may at any time freely assign this Contract or any of its rights hereunder without the consent of Seller.

j. Time of Essence. Time shall be of the essence in this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

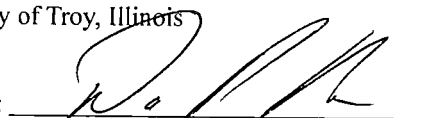
ATTEST:


City Clerk

"Purchaser"

City of Troy, Illinois

By:


Dave Nonn, Mayor

"Seller"

Bruce E. Langdon

By:


Bruce E. Langdon

The East Half (1/2) of Lots 1 and 2 in Block 1 in the Original Town, now City of Troy, as shown on the Plat thereof recorded in the Recorder's Office of Madison County, Illinois, in Plat Book 4 at Page 18, (excepting therefrom a strip of land of the uniform width of 4 feet off of the North end of the East Half of said Lot 1), in Madison County, Illinois.

Permanent Parcel No. 09-2-22-09-07-204-009

END OF DOCUMENT

The East Half (1/2) of Lots 1 and 2 in Block 1 in the Original Town, now City of Troy, as shown on the Plat thereof recorded in the Recorder's Office of Madison County, Illinois, in Plat Book 4 at Page 18, (excepting therefrom a strip of land of the uniform width of 4 feet off of the North end of the East Half of said Lot 1), in Madison County, Illinois.

Permanent Parcel No. 09-2-22-09-07-204-009