

Item #16:
Action Regarding Disposition Of Property

VILLAGE OF LONG GROVE
RESOLUTION NO. 2011-R-__

A RESOLUTION APPROVING TRANSFER OF REAL PROPERTY
TO THE LONG GROVE PARK DISTRICT

WHEREAS, the Village of Long Grove ("*Village*") owns a certain parcel of real estate located at 3853 Ridgewood Lane, Long Grove, Illinois 60047 ("*Property*"); and

WHEREAS, the Property is located within the corporate limits of the Long Grove Park District ("*Park District*"); and

WHEREAS, the Park District has passed, or is expected to pass, an ordinance declaring that it is necessary or convenient for the Park District to use, occupy, or improve the Property for a public purpose (the "*Transferee Ordinance*"); and

WHEREAS, the territory of the Village and the territory of the Park District are substantially coextensive; and

WHEREAS, the Property is held by the Village with restrictions, but the Park District is desirous of acquiring the Property subject to such restrictions; and

WHEREAS, the Village has determined that ownership of the Property is no longer required by the Village and the Property would better serve the public benefit if the Property were transferred to the Park District; and

WHEREAS, the Village has authority to transfer the Property to the Park District pursuant to the Local Government Property Transfer Act, 50 ILCS 605/1, *et seq.* (the "*Act*"); and

WHEREAS, the President and Board of Trustees have determined that transfer of the Property to the Park District pursuant to the Act is in the best interests of the Village and its residents; and

)))
)))

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LONG GROVE, COUNTY OF LAKE, STATE OF ILLINOIS, as follows:

SECTION ONE: Recitals. The foregoing recitals are incorporated into and made a part of this Resolution as if fully set forth herein.

SECTION TWO: Approval of Property Transfer to the Park District. The Village Board hereby approves the transfer of the Property to the Park District and authorizes and directs the Village President and Village Clerk to execute and attest the Real Estate Purchase and Sale Contract ("***Purchase and Sale Contract***") in the form attached hereto as Exhibit 1, on behalf of the Village; provided, however, that the Village President and Village Clerk shall neither execute nor attest the Purchase and Sale Contract unless and until the Park District, consistent with the requirements of the Act, delivers a certified copy of the Transferee Ordinance to the Village.

SECTION THREE: Effective Date. This Resolution will be in full force and effect upon (a) its passage and approval in the manner provided by law, and (b) the Park District's approval of the Transferee Ordinance.

PASSED THIS ___ DAY OF _____, 2011.

AYES:

NAYS:

ABSENT:

APPROVED THIS ___ DAY OF _____, 2011.

ATTEST:

Maria Rodriguez, Village President

Karen Schultheis, Village Clerk

EXHIBIT 1

REAL ESTATE PURCHASE AND SALE CONTRACT

RESIDENTIAL REAL ESTATE PURCHASE AND SALE CONTRACT
(single family home)

- 1 **1. Contract.** This Residential Real Estate Purchase and Sale Contract ("**Contract**") is made by and between the Long Grove Park District
2 ("**Buyer**") and the Village of Long Grove ("**Seller**") (collectively, "**Parties**"), with respect to the purchase and sale of the real estate and improvements
3 located at 3853 Ridgewood Lane, Long Grove, Illinois 60047 ("**Property**").
4 Property P.I.N. #: 14-24-101-009, 14-24-101-010, and 14-24-101-007. Lot size: 7.2 acres. Approximate square feet of Property: 313,632.
- 5 **2. Fixtures and Personal Property.** At Closing (as defined in Paragraph 7 of this Contract), in addition to the Property, Seller shall transfer to
6 Buyer all heating, cooling, electrical and plumbing systems, together with any personal property located within or upon the Property (the "**Fixtures**")
7 and "**Personal Property**") by a Bill of Sale without enumeration of such Fixtures and Personal Property. Buyer acknowledges that the Property is
8 currently subject to a life estate (the "**Life Estate**"), and the life tenant occupying the Property shall have full use and right of the Fixtures and
9 Personal Property to the extent provided in the instrument(s) establishing the Life Estate. Accordingly, SELLER DISCLAIMS ANY WARRANTIES
10 REGARDING THE CONDITION, FITNESS, HABITABILITY, PURPOSE, OR EXISTENCE OF ANY FIXTURES AND PERSONAL PROPERTY.
11
- 12 **3. Purchase Price.** The purchase price for the Property (including the Fixtures and Personal Property) is \$500,000.00 ("**Purchase Price**").
- 13 **4. Earnest Money.** Within five business days after the Acceptance Date, Buyer shall deposit with Chicago Title & Trust Company ("**Escrowee**"),
14 earnest money in the amount of \$50,000.00 ("**Earnest Money**"). The Parties acknowledge and agree that (i) the Parties shall execute all necessary
15 documents with respect to the Earnest Money in form and content mutually agreed upon between the parties and (ii) except as otherwise agreed,
16 Buyer shall pay all expenses with respect to the Earnest Money.
- 17 **5. [Intentionally omitted.]**
- 18 **6. Possession.** Subject to the Life Estate, Seller agrees to surrender possession of the Property on or before the Closing Date (as defined in
19 Paragraph 7 below).
- 20 **7. Closing.** Buyer shall deliver the full Purchase Price (less the amount of the Earnest Money, plus or minus prorations and escrow fees, if any) to
21 Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer at "**Closing**". Closing shall occur on or prior to _____,
22 2011 at a time and location mutually agreed upon by the Parties ("**Closing Date**"). Seller must provide Buyer with good and merchantable title
23 prior to Closing.
- 24 **8. Deed.** At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed
25 ("**Deed**") with release of homestead rights (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, if applicable, subject
26 only to the following, if any: the Life Estate; other covenants, conditions, and restrictions of record; public and utility easements; acts done by or
27 suffered through Buyer; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and
28 payable at the time of Closing.
- 29 **9. Real Estate Taxes.** Seller represents that the 2010 general real estate taxes were \$575.00. General real estate taxes shall be prorated based
30 on (i) 100% of the most recent ascertainable full year tax bill.
- 31 **10. [Intentionally omitted.]**
- 32 **11. Disclosures.** Buyer has waived its right to receive, and hereby releases Seller from any obligation to provide, any of the following: (a)
33 Residential Real Property Disclosure Report; (b) Heat Disclosure; (c) Lead Paint Disclosure and Pamphlet; (d) Radon Disclosure and Pamphlet; and
34 (e) Zoning Certification.
- 35 **12. Broker; Agency.** Each of the Parties warrants and represents to the other that such Party has not retained the services of any real estate
36 agent or broker in connection with the sale or purchase of the Property, and that such Party has no obligation to pay any commission to any person in
37 connection with this Purchase and Sale Contract. Any third-party claims for broker fees shall be mutually defended by the Parties; provided,
38 however, that, in the event that a final judicial determination establishes that a Party did have an obligation to pay a real estate agent or broker
39 commission in connection with this Purchase and Sale Contract, then such Party shall reimburse the other Party for any and all broker or agent fees,
40 charges, or commissions, any interest or penalties thereon, as well as any other costs and expenses (including reasonable attorneys' fees) incurred in
41 connection with the defense of such claim.
42
- 43 **13. [Intentionally omitted.]**
- 44 **14. Inspection.** Within 10 business days after the Acceptance Date ("**Inspection Period**"), Buyer may conduct, at Buyer's sole cost and expense
45 (unless otherwise provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), wood
46 infestation, and/or mold inspections of the Property ("**Inspections**") by one or more properly licensed or certified inspection personnel (each, an
47 "**Inspector**"). The Inspections shall include only major components of the Property, including, without limitation, central heating, central cooling,
48 plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and foundations. A major component shall be deemed to be in
49 operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a health or safety threat. Buyer
50 shall indemnify Seller from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's Inspector.
51 Prior to expiration of the Inspection Period, Buyer shall notify Seller or Seller's attorney in writing ("**Buyer's Inspection Notice**") of any defects
52 disclosed by the Inspections that are unacceptable to Buyer, together with a copy of the pertinent pages of the relevant Inspections report. Buyer
53 agrees that minor repairs and maintenance costing less than \$250 shall not constitute defects covered by this Paragraph. If the Parties have not
54 reached written agreement resolving the inspection issues within the Inspection Period, then either Party may terminate this Contract by written
55 notice to the other Party. In the event of such notice, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. The
56 Parties acknowledge and agree that Seller shall have no obligation to make any repair, replacement, or adjustment to Purchase Price based on the
57 Inspection; Seller acknowledges that Buyer shall have the right to terminate this Contract as provided under this Paragraph as its only remedy
58 based on the Inspection. **IN THE ABSENCE OF WRITTEN NOTICE PRIOR TO EXPIRATION OF THE INSPECTION PERIOD, THIS**
59 **PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT. BUYER**
60 **ACKNOWLEDGES AND AGREES THAT THIS CONTRACT IS FOR THE PURCHASE OF THE PROPERTY "AS IS," AND WITHOUT ANY**
61 **WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, THE FIXTURES AND PERSONAL**

Buyer Initials: _____ Buyer Initials: _____

Seller Initials: _____ Seller Initials: _____

62 **PROPERTY, OR ANY OTHER ASPECT OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF FITNESS,**
63 **HABITABILITY, OR PURPOSE.**

64 **15. General Provisions. THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY BUYER AND**
65 **SELLER AND DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT. THIS CONTRACT INCLUDES THE GENERAL PROVISIONS**
66 **ON THE LAST PAGE OF THIS CONTRACT.**

67
68 **16. Additional Provisions. Buyer acknowledges and agrees that the conveyance of the Property shall be subject to the following conditions to be**
69 **incorporated into the deed or in a separate covenant or plat to be made of record against the Property: (a) a prohibition against any petition to**
70 **disconnection the Property, in whole or in part, from the territorial limits of the Village of Long Grove, Lake County, Illinois; and (b) a pedestrian**
71 **easement for pathway purposes running to Seller of not more than ___ feet running generally along the southerly boundary of the Property, the**
72 **specific location of which shall be subject to the mutual agreement of the Parties prior to Closing.**

73

[SIGNATURE PAGE FOLLOWS]

Buyer Initials: _____ Buyer Initials: _____

Seller Initials: _____ Seller Initials: _____

74 OFFER DATE: _____ 20 _____
75 Date")

76 BUYER'S INFORMATION:

77 Buyer's Signature: _____

78 Buyer's Signature: _____

79 Buyer's Name(s) (print): _____

80 Address: _____

81 City: _____ State: _____ Zip: _____

82 Office Phone: _____ Home Phone: _____

83 Fax: _____ Cell Phone: _____

84 Email Address: _____

85 The names and addresses set forth below are for informational purposes
86 purposes only and subject to change.

87 BUYER'S ATTORNEY'S INFORMATION:

88 Attorney Name: _____

89 Firm: _____

90 Office Address: _____

91 City: _____ State: _____ Zip: _____

92 Office Phone: _____ Cell Phone: _____

93 Fax: _____

94 Email: _____

ACCEPTANCE DATE: _____ 20 _____ ("Acceptance

SELLER'S INFORMATION:

Seller's Signature: _____

Seller's Signature: _____

Seller's Name(s) (print): _____

Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Home Phone: _____

Fax: _____ Cell Phone: _____

Email Address: _____

The names and addresses set forth below are for informational
only and subject to change.

SELLER'S ATTORNEY'S INFORMATION:

Attorney Name: _____

Firm: _____

Office Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Cell Phone: _____

Fax: _____

Email: _____

Buyer Initials: _____ Buyer Initials: _____

Seller Initials: _____ Seller Initials: _____

GENERAL PROVISIONS

96 **A. Prorations.** Rent, interest on existing mortgage, if any, water taxes and other items shall be prorated as of the Closing Date. Security deposits, if any, shall
97 be paid to Buyer at Closing. Notwithstanding anything to the contrary contained in Paragraph 9 of this Contract, if the Property is improved as of the Closing Date, but
98 the last available tax bill is on vacant land, Seller shall place in escrow an amount equal to 2% of the Purchase Price and the Parties shall reprorate taxes within 30
99 days after the bill on the improved property becomes available.

100 **B. Uniform Vendor and Purchaser Risk Act.** The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this
101 Contract.

102 **C. Title.** At least 5 days prior to the Closing Date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the intended grantor by delivering
103 a Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the Purchase Price, subject to
104 no other exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a
105 Commitment for Title Insurance due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every
106 Commitment for Title Insurance furnished by Seller shall be conclusive evidence of title as shown. If evidence of title discloses other exceptions, Seller shall have 30
107 days after Seller's receipt of evidence of title to cure the exceptions and notify Buyer accordingly. As to those exceptions that may be removed at Closing by payment of
108 money, Seller may have those exceptions removed at Closing by using the proceeds of the sale.

109 **D. Notice.** All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses provided in this
110 Contract. The mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served
111 by personal delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice
112 with proof of transmission being sent by regular mail on the date of transmission. In addition, facsimile signatures shall be sufficient for purposes of executing,
113 negotiating, and finalizing this Contract. E-mail notices shall be deemed valid and received by the addressee when delivered by e-mail and opened by the recipient,
114 provided that a copy of the e-mail notice is also sent by regular mail to the recipient on the date of transmission.

115 **E. Disposition of Earnest Money.** In the event of default by Buyer, the Earnest Money shall be paid to Seller. If Seller defaults, the Earnest Money, at the
116 option of Buyer, shall be refunded to Buyer, in which case such refunding shall release Seller from the obligations of this Contract. In the event of any default, Escrowee
117 shall give written notice to Seller and Buyer indicating Escrowee's intended disposition of the Earnest Money and request Seller's and Buyer's written consent to the
118 Escrowee's intended disposition of the Earnest Money within 30 days after the notice. Seller and Buyer agree that if neither Party objects, in writing, to the proposed
119 disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee shall proceed to dispense the Earnest Money as previously noticed by
120 Escrowee. If either Seller or Buyer objects to the intended disposition within the 30 day period, then the Escrowee may deposit the Earnest Money with the Clerk of the
121 Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee may be reimbursed from the Earnest Money for all costs, including reasonable
122 attorney's fees, related to the filing of the Interpleader and the Parties indemnify and hold Escrowee harmless from any and all claims and demands, including the
123 payment of reasonable attorneys' fees, costs, and expenses arising out of those claims and demands.

124 **F. Operational Systems.** Seller makes no representations regarding the condition or functionality of the heating, plumbing, electrical, central cooling,
125 ventilating systems, appliances, and Fixtures and Personal Property on the Property. Buyer shall have the right to enter the Property during the 48-hour period
126 immediately prior to Closing solely for the purpose of verifying that the Property is in substantially the same condition, normal wear and tear excepted, as of the
127 Acceptance Date.

128 **G.** [Intentionally omitted.]

129 **H. Code Violations.** Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation that currently exists on
130 the Property has been issued and received by Seller or Seller's agent ("**Code Violation Notice**"). If a Code Violation Notice is received after the Acceptance Date and
131 before Closing, Seller shall promptly notify Buyer of the Notice.

132 **I. Escrow Closing.** At the written request of Seller or Buyer received prior to the delivery of the deed under this Contract, this sale shall be closed through an
133 escrow with a title insurance company, in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by
134 the title insurance company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an
135 escrow, payment of Purchase Price and delivery of deed shall be made through the escrow, and this Contract and the Earnest Money shall be deposited in the escrow.
136 The cost of the escrow shall be divided equally between Buyer and Seller.

137 **J. Survey.** At least 5 days prior to Closing, Seller shall provide Buyer with a boundary survey by a licensed land surveyor dated not more than six months
138 prior to the date of Closing, showing the present location of all structural improvements. If Buyer desires a more recent or extensive survey, the survey shall be obtained
139 at Buyer's expense.

140 **K. Affidavit of Title; ALTA.** Seller agrees to furnish to Buyer an affidavit of title subject only to those items set forth in this Contract, and an ALTA form if
141 required by Buyer's mortgagee, or the title insurance company, for extended coverage.

142 **L. Legal Description.** The Parties have attached to this Contract as Exhibit A a legal description of the Property, but such Exhibit A may be amended to
143 conform such legal description of the Property with the legal description of the Property from the Survey.

144 **M. RESPA.** Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement
145 Procedures Act of 1974, as amended.

146 **N. Transfer Taxes.** The Parties intend that the sale of the Property shall be exempt from all transfer taxes, and the Parties shall mutually cooperate to effect
147 an exemption of such sale from transfer taxes. To the extent that transfer taxes do apply to this sale, Seller shall pay the amount of any stamp tax imposed by the state
148 and county on the transfer of title, and shall furnish a completed declaration signed by Seller or Seller's agent in the form required by the state and county, and shall
149 furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax.
150 Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.

151 **O.** [Intentionally omitted.]

152 **P. Surrender.** Seller agrees to surrender possession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and tear excepted,
153 subject to Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Provision, Seller shall not be responsible for that
154 portion of the total cost related to this violation that is below \$250.00.

155 **Q. Time.** Time is of the essence for purposes of this Contract.

156 **R. Number.** Wherever appropriate within this Contract, the singular includes the plural.

157 **S. Flood Plain Insurance.** In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.

158 **T. Business Days and Time.** Any reference in this Contract to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday,
159 Wednesday, Thursday, and Friday, and excluding all official federal and state holidays.

160 **U. Patriot Act.** Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation
161 named by Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity,
162 nation or transaction pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control ("OFAC"), and that they
163 are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or
164 nation. Each Party shall defend, indemnify, and hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses
165 (including reasonable attorneys' fees and costs) arising from or related to any breach of the foregoing representation and warranty.

166 **V.** [Intentionally omitted.]

167 **W. Original Executed Contract.** The Seller shall hold the original fully executed copy of this Contract, but Seller shall provide Buyer with a duplicate
168 original or a copy of the fully executed Contract.

169

170 #10490989_v3 .

Buyer Initials: _____ Buyer Initials: _____

Seller Initials: _____ Seller Initials: _____