

RESOLUTION 24-10

A RESOLUTION APPROVING THE SALE OF SURPLUS REAL PROPERTY COMMONLY KNOWN AS 106 NORTH OAK STREET, MANTENO, KANKAKEE COUNTY, ILLINOIS TO CURWICK V, LLC

WHEREAS, the Village of Manteno (the "Village") is the fee simple owner of real property commonly known as 106 North Oak Street, Manteno, Illinois (the "Subject Property") and being legally described as follows:

The South 10 feet of Lot 6 and all of Lot 7 in Block 3 in the Village of Manteno, Kankakee County, Illinois;

PIN: 03-02-22-109-015-0000;

WHEREAS, the Subject Property was declared surplus public real estate at the Village of Manteno Board of Trustees meeting on July 15, 2024.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Manteno, Kankakee County, Illinois, as follows:

Section 1

That the of the sale of the Subject Property to Curwick V, LLC for a purchase price of \$22,500.00 is hereby approved.

Section 2

That the Village President is here by authorized, empowered and directed to execute said Real Estate Sale Contract, the form and content of "Exhibit A", which is attached hereto and made a part hereof.


Section 3

This Resolution shall be in full force and effect from after its adoption.

This Resolution was adopted and deposited in the office of the Village Clerk of the Village of Manteno this 5th day of August, 2024.


ROBIN BATKA, Village Clerk  Deputy VC

APPROVED by me this 5th day
of August 2024


TIMOTHY O. NUGENT, Village President

Curwick V, LLC

600 North Main Street

Manteno IL. 60950

Telephone (815)468-6573 Fax (815) 468-6866

July 23, 2024

To: Village of Manteno,

Please consider this a formal offer to purchase the vacant lot located at 106 N. Oak Street, Manteno, IL 60950.

Price: \$22,500.00

Regards,

A handwritten signature in cursive script, appearing to read "Jerry Curwick".

Jerry Curwick
Manager, Curwick V, LLC

REAL ESTATE SALE CONTRACT

Seller: Village of Manteno
98 East Third Street
Manteno, Illinois 60950

Attorney for Seller: Joseph Cainkar, Louis F. Cainkar, Ltd.
30 N. LaSalle Street, Ste. 3430, Chicago, IL 60602
Telephone: 312-236-3985 Email: joe@lfcld.net
Facsimile: 312-236-3989

Purchaser: Curwick V LLC
600 N. Main
Manteno, IL

Attorney for Purchaser: KEN CARLSON
2801 BLACK RD
SUITE - 2ND FLOOR
JOLIET, IL 60435

Purchase Price: \$22,500

Earnest Money: N/A

Closing Date: September 30, 2024, or earlier upon the agreement of the Seller and Purchaser

Property Address: 106 North Oak Street
Manteno, Illinois 60950

Legal Description: Lot 7 and the South 10 feet of Lot 6 in Block 3, Village of Manteno, Kankakee County, Illinois

P.I.N.s: 03-02-22-109-015-0000

Contract Date: August 5, 2024

This Contract entered into by and between the Seller and the Purchaser, as follows:

1. **AGREEMENT TO PURCHASE AND SELL.** The Purchaser agrees to purchase and the Seller agrees to sell the Property **AS IS** for the Purchase Price and the terms set forth herein. The Property consists of vacant land.

2. **EARNEST MONEY.** No earnest money shall be required by this Agreement.

3. **DUE DILIGENCE.** No later than forty five (45) days after the Effective Date (the "Due Diligence Period"), the Purchaser may perform all necessary due diligence investigations for the Property at its own cost and expense and provide the Seller, upon the Seller's request, with copies of any and all reports, studies, investigations, assessments, or other documents or records in Purchaser's possession or which may come into Purchaser's possession pertaining to the Property.

4. **TITLE COMMITMENT REVIEW.** Within thirty (30) days after the Effective Date, the Purchaser may order a current commitment for title insurance from a nationally recognized licensed title insurance company (the "Title Insurer") in the amount of the Purchase Price, and upon receipt thereof promptly deliver the same to Seller. Unless Purchaser objects to encumbrances shown in the title commitment other than Permitted Exceptions (the "Title Defects") within seven (7) days after the dated date of the title commitment (the "Title Objection Notice"), then all objections thereto shall be waived by Purchaser and shall otherwise constitute Permitted Exceptions. Upon receipt of the Title Objection Notice, the Seller may use good faith efforts to cure such Title Defects. In the event that the Seller is unable to cure the Title Defects on or before ten (10) days following the Seller's receipt of the Title Objection Notice (the "Title Cure Period"), then Purchaser, at Purchaser's option, may: (a) grant one (1) thirty (30) day extension of time to Seller to remove the Title Defects; (b) elect to accept title to the Property subject to the uncured Title Defects without any adjustment in the Purchase Price; or (c) terminate this Agreement by written notice thereof to the Seller, whereupon this Agreement shall be terminated and both parties released from all further obligations hereunder.

5. **SURVEY.** Within thirty (30) days after the Effective Date, the Purchaser may order a survey (certified to a date after the Effective Date), prepared in accordance with the minimum standard detail requirements imposed by ALTA/ACSM certified to Purchaser and the Title Company (the "Survey"), which shall show all improvements on the Subject Property and shall overlay all matters affecting title to the Subject Property. The Purchaser shall be responsible for the entire cost of the Survey. In the event the survey reflects any encroachments, easements or other matters ("Survey Matters") that are not Permitted Exceptions and which, in the Purchaser's sole judgment, materially impair the value or utility of the Property, then the Purchaser may: (a) grant one (1) thirty (30) day extension of time to Seller to remove the Survey Matters; (b) terminate this Contract; or (c) close and accept title to the Property subject to the Survey Matters.

6. **INSPECTIONS.** During the Due Diligence Period, the Purchaser, its employees and agents, shall have the right to inspect the Subject Property, including the right to make such physical investigations and studies of the Subject Property as Purchaser shall deem necessary, provided that Purchaser shall indemnify, defend and hold the Seller harmless from any claims or liabilities based upon accidents, injuries or damages sustained by virtue of Purchaser's inspection pursuant to this section. The Seller agrees to cooperate in all respects to facilitate Purchaser's inspection and agrees to promptly make available all documents and records necessary to permit the inspections described herein and, to the extent such records are available and in the Seller's possession. If Purchaser shall advise the Seller at any time prior to

the expiration of the Due Diligence Period that it elects not to proceed with the closing for Subject Property, then Purchaser shall have no obligation to close on the Subject Property. In the absence of written notice from Purchaser to Seller prior to expiration of the Due Diligence Period that Purchaser has noted any concerns of conditions of the Subject Property which are unacceptable to Purchaser, this contingency shall be deemed waived. Purchaser shall not suffer or permit any mechanic's lien to attach to the Subject Property, and Purchaser shall hold Seller harmless from any and all claims and liabilities based upon accidents or injuries sustained by virtue of Purchaser's possession or use of the Subject Property pursuant to any and all inspections of the Subject Property under this Agreement. The Purchaser shall provide Seller with at least two (2) business days prior notice before any entry by Purchaser or its agents, employees or contractors onto the Subject Property, and Seller shall have the right, in its discretion, to accompany Purchaser and/or its agents during any inspection provided Seller or its agents do not unreasonably interfere with Purchaser's inspection. All tests and inspections shall be made or done at the sole cost and expense of Purchaser.

7. **TITLE INSURANCE.** At closing, at Purchaser's expense, Purchaser may acquire an Owner's Title Policy in the amount of the Purchase Price, dated as of the Closing Date, insuring fee simple title in the Property to Purchaser, subject only to the following exceptions ("Permitted Exceptions"):

- (a) Rights of way for drainage ditches, feeders and laterals, if any;
- (b) Any other easements of record for the benefit of private parties and the public, for the following uses: cross access, utilities, drainage, and roads and highways;
- (c) Party wall rights and agreements;
- (d) Special taxes or assessments for improvements not yet completed and for improvements already completed;
- (e) General taxes for the period commencing on the Closing and subsequent years;
- (f) All matters created by or on behalf of the Purchaser, including, without limitation, any documents or instruments to be recorded as part of any financing of the Property by Purchaser; and
- (g) Any other Permitted Exceptions accepted or waived pursuant to Paragraph 4.

8. **CLOSING.**

(a) At Closing, the Parties shall execute and deliver all customary or Title Insurer required closing documentation.

(b) At Closing, the respective parties shall provide and deliver the following:

- (i) a Special Warranty Deed duly executed and acknowledged by the

Seller. The Special Warranty Deed shall state, and Purchaser shall accept, the conveyance of the Real Property in "AS IS, WHERE IS, AND WITH ALL FAULTS" condition;

- (ii) a Transferor's Certificate of Non-Foreign Status, properly executed by each party;
- (iii) real estate transfer tax declarations in customary form executed by both parties indicating that the value of the Real Property is the Purchase Price;
- (iv) an owner's affidavit or ALTA statement, stating only such matters as necessary for the special warranty deed conveyance of title of the Property to Purchaser;
- (v) Purchaser shall deliver to Seller in immediately available funds the amount of the Purchase Price;
- (vi) such corporate resolutions, certificates of good standing and/or other corporate documents or affidavits relating to Seller and Purchaser as are reasonably required to consummate the conveyance of the Property as described herein.

(c) At Closing, Seller and Purchaser shall each execute counterpart closing statements in a customary form, and such other documents that are reasonably necessary to consummate Closing.

9. **POSSESSION.** Seller shall deliver possession to Purchaser on the Closing Date.

10. **TAXES, ADJUSTMENTS, AND COSTS.**

(a) General real estate taxes due and payable shall be paid by Seller at Closing. General real estate taxes not yet due or payable shall be prorated at closing based upon 100% of the most recent ascertainable tax bill. Utility charges for the Property shall be paid in full up through Closing Date, with evidence thereof provided by Seller to Purchaser.

(b) If there are other items, the credit or proration of which are necessary to fairly allocate the benefits and burdens of ownership of the Property, or which are customarily prorated for sales of similar types of property, such items shall be prorated or credited, as the case may be, on the Closing Date and unless stated to the contrary above, all adjustments and proration shall be final.

(c) Purchaser shall pay the amount of any transfer taxes imposed by State or County law and any transfer tax imposed by local municipal ordinance.

(d) The Purchaser shall pay all title charges and expenses of, or relating to, the issuance of the Title Policy in the form required by Paragraph 7 (including any endorsements requested by Purchaser after the Contract date). Purchaser and Seller shall equally split all of the deed and money escrow charges and all of the New York Style closing fee. The Purchaser shall pay the cost of any endorsements requested by Purchaser, the cost to record the deed, and all other closing expenses assessed.

(e) The Purchaser shall pay the costs associated with obtaining a Survey, if any.

(f) The Seller and Purchaser shall be responsible for the cost and expense of their own respective attorneys.

(g) The parties represent and warrant to each other that no person or entity has been engaged, utilized, or dealt with that would be entitled to a broker's commission or finder's fee in connection with the sale of the Property. In the event that any claim is asserted for such commission or fee, the Party deemed to be responsible for such claim shall indemnify, defend and hold the non-responsible Party harmless from and against any such claim.

11. **ENVIRONMENTAL MATTERS.** Seller represents and warrants that it has no knowledge of any adverse environmental matters or conditions concerning the Property. As used herein, the term "environmental condition" means any condition that constitutes a violation of any environmental law, or requires a clean-up under any environmental law, or presents a risk to the health and safety of the public.

12. **CASUALTY.** Damage to any improvements located on the Property shall be at the sole risk of Seller until Closing. Purchaser may terminate or cancel this Contract in the event of such damage, or the Parties may adjust the Purchase Price to account for such damage upon their mutual agreement.

13. **DELAY.** The Parties agree that time is of the essence in the performance of their obligations under this Contract and every provision hereof in which time is an element. No extension of time for the performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act. If any date for performance falls on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

14. **BREACH.** In the event of a default by a Party in the performance of its obligations under this Contract, such Party upon written notice from the other shall immediately proceed to cure or remedy such default. In the event of a default by Seller that has not been cured within fifteen (15) days after notice of default, the Purchaser may terminate this Contract by giving written notice thereof to Seller, and the Earnest Money, if any, shall be returned to Purchaser with interest earned within seven (7) days, or the Purchaser may institute such proceedings in equity to compel specific performance. In the event of a default by the Purchaser that has not been cured within fifteen (15) days after notice of default, Seller may terminate this Contract by giving written notice thereof to the Purchaser, and the Earnest Money shall be deemed waived and forfeited by Purchaser (and Seller are authorized to retain

the same as reimbursement for their expenses), or Seller may institute such proceedings in equity to compel specific performance.

15. **WAIVER AND ESTOPPEL.** Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive said Party of or limit such rights in any way. No waiver made by either Party with respect to any specific default by the other Party shall be construed, considered or treated as a waiver of the rights of said Party with respect to any other defaults of the other Party.

16. **PERSONAL LIABILITY.** No covenant contained in this Contract shall be deemed to be the covenant of any official, officer, partner, member, director, agent, employee, planning consultant or attorney of the Seller or Purchaser in his or her individual capacity, and no official, officer, partner, member, manager, director, agent, employee or attorney of the Seller or Purchaser shall be liable personally under this Contract or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery, and performance of this Contract, or any failure in connection therewith.

17. **MERGER.** The provisions of this Contract shall not be merged with the Deed, and the Deed shall not be deemed to affect or impair the provisions of this Contract.

18. **NOTICE.** Required notices shall be in writing and shall be deemed served when mailed to the Purchaser or Seller, or their respective attorney at the address shown on the Contract, by certified mail with return receipt requested. Notice may also be delivered by facsimile transmission, provided that the notice transmitted shall be sent during business hours (Monday through Friday, excluding legal holidays: 9:00 a.m. to 5:00 p.m. Central Time). In the event fax notice is transmitted during non-business hours, the Contract date and time of notice is the first hour of the first business day after transmission. Notice may also be given by e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's attorney to the sending Party or is shown on this Contract. Notice shall be Contract as of date and time of e-mail transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the Contract date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out of future e-mail Notice by any form of Notice provided by this Contract.

19. **IRS SECTION 1445 COMPLIANCE.** Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and it is therefore exempt from the withholding requirements of said Section. Upon request, Purchaser shall also comply at closing with any filing requirements.

20. **HEADINGS.** The headings of the various sections of this Contract have been inserted for convenient reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions thereof.

21. **GOVERNING LAW.** This Contract shall be governed by and construed in accordance with the laws of the State of Illinois

22. **ENTIRE AGREEMENT.** This Contract constitutes the entire agreement between the Parties and supersedes and replaces any prior agreements between the Parties with respect to the subject matter hereof. This Contract shall not be modified or amended in any manner other than by supplemental written agreement executed by the Parties.

23. **SEVERABILITY.** If any provision of this Contract, or any paragraph, sentence, clause, phrase or word, or the application thereof, is held invalid, the remainder of this Contract shall be construed as if such invalid part were never included herein and this Contract shall be and remain valid and enforceable to the fullest extent permitted by law.

24. **COUNTERPARTS.** This Contract may be executed in counterparts, each of which shall constitute an original instrument.

25. **SUCCESSORS AND ASSIGNS.** The terms of this Contract shall be binding upon the Seller and Purchaser, and their respective legal representatives, successors and assigns. Notwithstanding the foregoing, prior to the Closing, neither Party may assign its rights hereunder without the prior written consent of the other Party.

26. **OTHER COSTS AND EXPENSES.** Unless otherwise specifically set forth in this Contract, each Party shall bear its own costs and expenses incurred in connection with this Contract and the transaction contemplated thereby.

27. **OTHER ACTS.** The Parties agree to perform such other acts, and to execute, acknowledge and deliver such other instruments, documents and materials as may be reasonably to consummate the transaction contemplated in this Contract.

SELLER


PURCHASER

VILLAGE OF MANTENO

CURWICK V LLC



Timothy O. Nugent, Village President



Jerry Curwick, its _____