
THE VILLAGE OF COAL CITY
GRUNDY & WILL COUNTIES, ILLINOIS

ORDINANCE
NUMBER 22-15

**AN ORDINANCE ACCEPTING A BID FOR THE PURCHASE OF 95 E. OAK AND
AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT
WITH WINNING BIDDER**

(95 E. Oak)

TERRY HALLIDAY, Village President
PAMELA M. NOFFSINGER, Village Clerk

SARAH BEACH
ROSS BRADLEY
TIMOTHY BRADLEY
DANIEL GREGGAIN
DAVID SPESIA
DAVID TOGLIATTI
Village Trustees

Published in pamphlet form by authority of the President and Board of Trustees of the Village of
Coal City on July 13, 2022

ORDINANCE NO. 27-15

**AN ORDINANCE ACCEPTING A BID FOR THE PURCHASE OF 95 E. OAK AND
AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT
WITH WINNING BIDDER
(95 E. Oak)**

WHEREAS, the Village of Coal City ("Village") is an Illinois non-home rule municipal corporation, organized and operating pursuant to the Constitution and laws of the State of Illinois;

WHEREAS, the Village owns vacant and unimproved real property legally described as: THE EAST ½ OF LOTS 1, 4 AND 5, EXCEPTING THE SOUTH 5 FEET THEREOF, IN BLOCK 42 IN COAL CITY, ILLINOIS; AS SHOWN WITHOUT THE AFOREMENTIONED EXCEPTION, BY THE PLAT OF COAL CITY RECORDED IN THE RECORDER'S OFFICE OF GRUNDY COUNTY, ILLINOIS ON APRIL 8, 1875 IN BOOK "A" OF PLATS AT PAGE 98.

and commonly known as 95 E. Oak Street, Coal City, Grundy County, Illinois, 60416, bearing permanent index number (P.I.N.) 09-02-151-004 (the "Property"); and

WHEREAS, on January 10, 2011, the Village Board, pursuant to and in accordance with the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq. ("Act") (i) approved a Tax Increment Redevelopment Plan and a Tax Increment Redevelopment Project (collectively, the "TIF Plan and Project"), (ii) designated a Tax Increment Redevelopment Project Area, and (iii) adopted Tax Increment Allocation Financing (collectively, "TIF Ordinances"), and thereby established the Coal City Redevelopment Project Area (the "TIF District"); and

WHEREAS, the Property is located within the TIF District; and

WHEREAS, the Village has authority, pursuant to Section 74.4-4(c) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-4(c), to convey real property within a TIF District "in the manner and at such price the municipality determines is reasonably necessary to achieve the objectives of the redevelopment plan and project" following a request for bids and proposals, a public disclosure of the responses thereto, and an ordinance approving the sale; and

WHEREAS, the Village enacted Ordinance 22-08 on April 13, 2022, declaring the Property to be surplus real property, directing the issuance of a Request for Proposals (“RFP”) and authorizing the sale of the Property in accordance with the Act; and

WHEREAS, the Village published the RFP in the Coal City Courant on May 4, 2022 and additionally posted the RFP on its website; and

WHEREAS, at its regular Board meeting on June 8, 2022, the Village opened the lone responsive proposal for the Property, submitted by Mark Scaggs (“Scaggs”) in the amount of \$20,005.00;

WHEREAS, the Corporate Authorities hereby find and determine that Scaggs’ bid for the purchase of the Property is the best bid for said Property and that it is in the best interests of the health, safety and welfare of the citizens of Village to sell the Property to Scaggs for TWENTY THOUSAND FIVE AND NO/100 DOLLARS (\$20,005.00) and the Corporate Authorities hereby find that the aforesaid bid is in the Village's best interests and agree to accept the same; and

WHEREAS, the Village and Scaggs entered into negotiations regarding the terms of sale of the Property;

WHEREAS, the Mayor and Board of Trustees find that it is in the Village's best interests to accept the bid and approve entry into the Purchase and Sale Agreement attached as **Exhibit A** to this Ordinance (“**Agreement**”) and that doing so will promote the public health, safety, and welfare.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Coal City, Counties of Will and Grundy, Illinois, as follows:

SECTION 1. Recitals. The foregoing recitals shall be and are hereby incorporated into and made a part of this Ordinance as if fully set forth in this Section 1.

SECTION 2. Award of Winning Bid. Scaggs' bid for the purchase of the Property and development plans are determined to be in the best interests of the health, safety and welfare of the citizens of Village and is accepted, provided that such acceptance is expressly subject to and contingent upon the Village and Scaggs entering into the Agreement within thirty (30) days of the passage of this Ordinance.

SECTION 3. Purchase and Sale Agreement.

The Agreement between the Village and Scaggs is hereby approved. The Mayor, Village Clerk, Village Administrator and Village Attorney are hereby authorized and directed to execute those documents, prepare those instruments and undertake such actions as may be necessary or convenient to close on the sale of the Property in accordance with the terms of the winning bid and Agreement.

SECTION 4. Resolution of Conflicts. All ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. Saving Clause. If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance, which are hereby declared to be separable.

SECTION 6. Effectiveness. This Ordinance shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

AN ORDINANCE ACCEPTING A BID FOR THE PURCHASE OF 95 E. OAK AND AUTHORIZING THE
EXECUTION OF A PURCHASE AND SALE AGREEMENT WITH WINNING BIDDER
(95 E. Oak)

SO ORDAINED this 13th day of July, 2022, at Coal City,
Grundy and Will Counties, Illinois.


AYES: 5

NAYS: 0

ABSENT: 1

ABSTAIN: 0

VILLAGE OF COAL CITY


Terry Halliday, President

Attest:

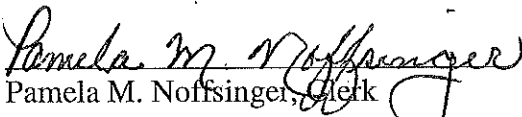

Pamela M. Noffsinger, Clerk

EXHIBIT A

PURCHASE AND SALE AGREEMENT

(appended on following pages)

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT, (the "**Agreement**"), is made and entered into as of the 13th day of July, 2022 by and between Mark Scaggs, a natural person residing in Will County, Illinois ("**Purchaser**") and the Village of Coal City, Grundy and Will Counties, Illinois, an Illinois non-home rule municipal corporation duly organized and validly existing legal entity organized and operated pursuant to the Constitution and laws of the State of Illinois with offices at 515 S. Broadway Street in Coal City, Illinois ("**Seller**"). The Purchaser and Seller are sometimes referred to herein individually as a "**Party**" and collectively as the "**Parties**."

WITNESSETH:

WHEREAS, Seller is authorized under the provisions of Article VII, Section 10 of the State of Illinois Constitution of 1970, to contract and otherwise associate with individuals, associations, and corporations, in any manner not prohibited by law;

WHEREAS, Seller enacted Ordinance 22-08 on April 13, 2022, declaring certain real property commonly known as 95 E. Oak Street, Coal City, Grundy County, Illinois, 60416, bearing permanent index number (P.I.N.) 09-02-151-004 and legally described as follows:

THE EAST ½ OF LOTS 1, 4 AND 5, EXCEPTING THE SOUTH 5 FEET THEREOF, IN BLOCK 42 IN COAL CITY, ILLINOIS, AS SHOWN WITHOUT THE AFOREMENTIONED EXCEPTION, BY THE PLAT OF COAL CITY RECORDED IN THE RECORDER'S OFFICE OF GRUNDY COUNTY, ILLINOIS ON APRIL 8, 1875 IN BOOK "A" OF PLATS AT PAGE 98.

(the "**Property**") to be surplus real property and authorizing the sale of the Property pursuant to a public bidding process in accordance with 65 ILCS 5/11-76-2;

WHEREAS, Purchaser submitted a bid for the purchase and development of the Property that was selected by Seller as the winning bid;

WHEREAS, Seller has agreed to sell, transfer and convey the Property to Purchaser, and Purchaser has agreed to purchase the Property from Seller, in accordance with the terms set forth herein;

WHEREAS, this Agreement has been submitted to the Village President and Trustees of the Village of Coal City (the "**Corporate Authorities**") for review and consideration and the Corporate Authorities have undertaken all actions required by law prior to the execution of this Agreement in order to make the same binding upon Seller; and

WHEREAS, this Agreement has been submitted to Purchaser for review and consideration and Purchaser has undertaken all actions required by law prior to the execution of this Agreement in order to make the same binding upon Purchaser.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration received and to be received, the Parties hereby agree as follows:

1. INCORPORATION. The foregoing Recitals are the findings of the Parties, accurate and incorporated into this Section 1 as if set forth in full herein, and thereby made a part of this Agreement and the Agreement shall be interpreted and construed in light of those Recitals.
2. SALE AND PURCHASE PRICE. Purchaser agrees to purchase the Property, and Seller agrees to sell the Property to Purchaser at the purchase price of TWENTY THOUSAND FIVE AND NO/100 DOLLARS (\$20,005.00) [the "**Purchase Price**"], subject to and as adjusted by any credits provided to Purchaser. The Purchase Price shall be paid in full by transfer of immediately available funds at Closing.
3. EARNEST MONEY. Purchaser shall not be required to deposit any earnest money in support of this Agreement. The sufficiency of the indirect costs paid by both the Seller and Purchaser in preparation and administration of the Contract through closing shall serve as ample consideration in binding both Seller and Purchaser.

4. CLOSING.

- A. The Purchaser will schedule a closing of the purchase and sale (the "**Closing**") within thirty (30) days (the "**Closing Date**") of the expiration of the "**Inspection Period**," as that term is defined in Section 5 of this Agreement. The Closing will be at a mutually agreeable time at Coal City Village Hall, or at such other location as shall be mutually agreed upon by the Parties. At Closing, Purchaser shall pay to Seller the remaining balance of the Purchase Price, plus or minus proration.
- B. Seller shall deliver actual possession of the Property on the Closing Date. The Property shall, on the Closing Date, be in the same general condition as of the Effective Date of this Agreement, ordinary wear and tear and use excepted, unless agreed by the Parties. Prior to Closing and subject to Purchaser's indemnification obligations set forth in this Agreement, Seller shall have the full responsibility and liability for any and all damages or injury to the Property. If, prior to the Closing, the Property is materially damaged or the Property shall be the subject of an action in eminent domain or a proposed taking by a governmental authority, whether temporary or permanent, Purchaser, at its sole discretion, shall have the right to terminate this Agreement upon notice to Seller by so notifying Seller. If Purchaser does not exercise its right of termination, any and all proceeds arising out of such damage or destruction, if the same be insured, or out of any such eminent domain or taking, shall be assigned or distributed in the following manner: (a) Seller shall receive an amount sufficient to cover the total costs expended by the Seller pertaining to the Property, including but not limited to, inspection costs, legal fees, and administrative fees; and (b) all remaining proceeds shall be paid to the Purchaser on the Closing Date.

5. RIGHTS OF INSPECTION; REGULATORY APPROVALS; TITLE AND SURVEY.

- A. Upon the Effective Date and for the later of (i) thirty (30) days thereafter or (ii) or the expiration of the "Title Cure Period," as hereinafter defined (the Effective Date through the last to occur of these dates shall be known as the "**Inspection Period**"), Purchaser, its counsel, accountants, agents and other representatives, shall have full and continuing access to the Property and all parts thereof, upon reasonable notice to Seller. Purchaser and its agents and representatives shall also have the right to enter upon the Property during the Inspection Period for any purpose related to this transaction, including, without limitation, inspecting, surveying, engineering, performance of environmental tests, and such other work as Purchaser shall consider appropriate (the "**Inspections**"). Seller agrees to cooperate in all respects to facilitate Purchaser's inspection and agrees to make available all documents, books and records necessary to permit the inspections described herein and, to the extent such records are available, upon Purchaser's reasonable request. Upon the voluntary or involuntary termination of the Inspection Period, Purchaser shall return the Property to its condition as it existed upon the Effective Date, reasonable wear and tear not caused by the Purchaser excepted.
- B. During the Inspection Period, Purchaser shall have the further right to make such inquiries of governmental agencies, financing entities, and utility companies, and to make such feasibility studies and analyses as it considers appropriate, and to apply for and obtain all necessary regulatory, zoning and financial approvals from any local, state, or federal governmental entity or agency necessary for the development, construction, and operation of Purchaser's intended use of the Property.
- C. The Purchaser's Inspections of the Property are subject to the Purchaser holding Seller and its elected or appointed officials, officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors, and assigns, harmless and fully indemnifying Seller against any damage, claim, liability or cause of action arising from or caused by the actions of Purchaser, its agents, or representatives upon the Property, except to the extent caused by the willful or intentional act of the Seller. The Purchaser's obligations and duties contained in this Section 5(c) shall survive Closing.
- D. The obligations of Purchaser under this Agreement are subject to and conditioned upon the determination by Purchaser, in its sole discretion and judgment, whether to proceed with the purchase of the Property. In the event such conditions to Purchaser's obligations have not been satisfied within the Inspection Period, as determined solely by Purchaser, Purchaser shall have the right, by written notice delivered to Seller on or before the last day of the Inspection Period, to terminate this Agreement for any reason, or no reason at all. Should such termination be delivered on or before the end of the Inspection Period, this Agreement shall be deemed null and void, and neither Party shall have any further duties or obligations under this Agreement.
- E. In the event that the Inspections uncover environmental conditions unacceptable to the Purchaser, the Purchaser will notify the Seller in writing and the Seller will

have the option, at its sole cost and expense, to remediate any such environmental conditions in accordance with all local, state, and federal laws and other requirements of law prior to Closing.

- F. Purchaser agrees to buy the Property as is, without a title search, or at Purchaser's expense and option, obtain such title reports and surveys as to the Property as Purchaser may desire. Purchaser shall advise Seller in writing during the Inspection Period concerning any defect in the condition of title disclosed by such reports or surveys and rendering the title unmarketable, provided that (i) covenants, conditions and restrictions of record, (ii) general real estate taxes not yet due and payable, (iii) all easements of record, (iv) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which Seller shall so remove, and (v) matters that would be revealed by an ALTA survey of the Property shall be deemed "Permitted Exceptions." Such written notice shall constitute "Purchaser Title Notice." In the event of such notice, the conveyance to Purchaser shall be delayed pending Seller's efforts to resolve the same. In event the Seller is unable or unwilling to cure such defects within a reasonable time after notice thereof, Purchaser may elect to cancel and terminate this Agreement and the rights and obligations of the parties hereunder. Failure to notify Sellers of any objectionable title defect as above said shall constitute a waiver thereof and any title exceptions that Purchaser fails to object to in the Purchaser Title Notice will become Permitted Exceptions.

6. SELLER REPRESENTATIONS. In order to induce Purchaser to enter into this Agreement, Seller represents and agrees, for the benefit of Purchaser, that:

- A. Seller has the legal power, right and authority to enter into this Agreement, to consummate the transactions contemplated herein, and to execute and deliver all documents and instruments to be delivered by Seller hereunder. The individual(s) executing this Agreement on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions of this Agreement.
- B. To the knowledge of Seller, Seller is the owner of marketable and insurable fee simple title to the Property, free and clear of all liens, claims, security interests, encumbrances, leases of every kind, except those encumbrances (if any) which will be paid off at Closing.
- C. There are no written or oral contracts or commitments relating to the Property including, without limitation, for management, performance of service, employment, or purchase or lease of equipment ("**Contracts**") relating to the Property with respect to any agent, employee or third party, which are not terminable at the will of the Seller on not more than thirty (30) days' notice and without penalty.
- D. To the best of Seller's knowledge, there are no lawsuits threatened or pending involving all or any portion of the Property and no notice has been received by Seller of any

condemnation proceedings or any building, zoning, environmental, fire or health code violations which are threatened or pending. If between the date hereof and the date of Closing, any notice of code violations is received, or any lawsuits are initiated with respect to the Property, Seller will promptly notify Purchaser of same, and with respect to code violations, will correct same prior to Closing.

- E. The execution of this Agreement is not in violation of or prohibited by any contract, agreement, or other obligation to which Seller is bound, and the party executing this Agreement for Seller warrants his/her authority to bind Seller.
- F. All of the documents delivered to the Purchaser pursuant to this Agreement are true and correct.

Seller further represents and agrees to Purchaser that between the date hereof and the Closing Date:

- H. Seller shall not enter into any new undertakings or agreements relating to the management, financing or maintenance of the Property which extend beyond the Closing Date or prepay for a period of more than one (1) month any sums payable under any Contracts, without prior written notice to and approval of Purchaser.
- I. Seller shall keep Property adequately insured against loss or damage by fire and maintain reasonably adequate liability insurance covering liability for personal injury or property damage to the extent and in the manner customary for Property of its character.
- J. Seller shall duly pay and discharge, or cause to be paid or discharged, or shall provide a credit to Purchaser at Closing for all taxes, assessments, claims for labor, materials, or supplies which have been incurred prior to Closing and which if unpaid, might by law become a lien or charge upon the Property.

EXCEPT AS OTHERWISE STATED IN THIS AGREEMENT, INCLUDING THE EXHIBITS ATTACHED HERETO, NO REPRESENTATIONS OR WARRANTIES HAVE BEEN MADE OR ARE MADE AND NO RESPONSIBILITY HAS BEEN OR IS ASSUMED BY SELLER OR BY ANY OFFICER, EMPLOYEE, PERSON, FIRM, AGENT OR REPRESENTATIVE ACTING OR PURPORTING TO ACT ON BEHALF OF SELLER AS TO THE CONDITION OR REPAIR OF THE PROPERTY OR THE VALUE, EXPENSE OF OPERATION, OR INCOME POTENTIAL THEREOF OR AS TO ANY OTHER FACT OR CONDITION WHICH HAS OR MIGHT AFFECT THE PROPERTY OR THE CONDITION, REPAIR, VALUE, EXPENSE OF OPERATION OR INCOME POTENTIAL OF THE PROPERTY OR ANY PORTION THEREOF. THE PARTIES AGREE THAT ALL UNDERSTANDINGS AND AGREEMENTS HERETOFORE MADE BETWEEN THEM OR THEIR RESPECTIVE AGENTS OR REPRESENTATIVES, ARE MERGED IN THIS AGREEMENT AND THE EXHIBITS HERETO, WHICH ALONE FULLY AND COMPLETELY EXPRESS THEIR AGREEMENT, AND THAT THIS AGREEMENT HAS BEEN ENTERED INTO AFTER FULL INVESTIGATION, OR WITH THE PARTIES SATISFIED WITH THE OPPORTUNITY AFFORDED FOR INVESTIGATION, NEITHER PARTY RELYING UPON ANY STATEMENT OR REPRESENTATION BY THE OTHER UNLESS SUCH STATEMENT OR REPRESENTATION IS SPECIFICALLY EMBODIED IN THIS AGREEMENT OR THE EXHIBITS ATTACHED HERETO.

7. PURCHASER REPRESENTATIONS. In order to induce Seller to enter into this Agreement, Purchaser represents and agrees, for the benefit of Seller, that:

- A. This Agreement and all documents or instruments delivered by Purchaser in connection with the transaction contemplated by this Agreement have been or will be at the time of delivery duly authorized and all obligations of Purchaser under this Agreement and the aforementioned documents and instruments are or at the time of delivery thereof shall be legal, valid and binding obligations of it and, as of the time of delivery, neither this Agreement nor any of the other aforementioned documents or instruments violates or will be in violation of the provisions of any other agreement to which Purchaser is a party or to which it is subject; and
- B. There are no actions, suits, or proceedings pending or, to the knowledge of Purchaser, threatened against or affecting Purchaser before any administrative, regulatory, adjudicatory or arbitration body or agency of any kind that have, or could reasonably be expected to have, a material and adverse effect on the performance by Purchaser of its obligations pursuant to and as contemplated by the terms and provisions hereof.

8. CONDITION OF PROPERTY.

- A. PURCHASER ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS IS" CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY DEFECTS OR ENVIRONMENTAL CONDITIONS, NOT OTHERWISE REMEDIATED BY THE SELLER PRIOR TO CLOSING, AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN, WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT. Purchaser acknowledges that Seller, its agents and representatives have not made, and the Seller specifically negates and disclaims, any representations, warranties, promises, covenants, agreements or guarantees, implied or express, oral or written with respect to the following:
- i. the granting of any required permits or approvals, if any, of any governmental bodies which have jurisdiction over the development of the Property; and
 - ii. the habitability, merchantability, marketability, profitability or fitness of the Property for Purchaser's intended use(s) thereof.
- B. The Closing of this sale shall constitute acknowledgement by the Purchaser that Purchaser had the opportunity to retain independent, qualified professionals to inspect the Property and that the condition of the Property is acceptable to the Purchaser. The Purchaser agrees that the Seller shall have no liability for any claims or losses the Purchaser or the Purchaser's successors or assigns may incur as a result of defects which may now or hereafter exist with respect to the Property. This Section 8(B) shall survive Closing.

9. TAXES AND SPECIAL ASSESSMENTS. At and as of the Closing, Seller and Purchaser shall make adjustments for and apportion all expenses with respect to the Property including, without limitation, adjustments and apportionments with respect to real estate taxes and all expenses accrued prior to and on the Closing Date. All taxes and expenses accrued prior to and including the date of Closing shall be paid by Seller. The tax apportionment shall specifically include any real estate taxes applicable to any period prior to Closing, regardless of when assessed or levied, and include all special assessments affecting the Property, including installments thereof due after Closing and any real estate taxes attributable to any existing improvements. All expenses with respect to the Property accruing after the Closing Date shall be paid by Purchaser. Notwithstanding the foregoing, if the Property is subject to any special assessments, Purchaser may elect to take title to the Property subject to the unpaid balance of any such special assessments and receive a credit against the Purchase Price in respect thereof. Real estate taxes for which Seller is responsible and special assessments which are not paid prior to Closing shall be paid by means of a credit to Purchaser against the Purchase Price. If the amount of any real estate taxes to be adjusted is not ascertainable at the time of Closing, the adjustment thereof shall be on the basis of 110% of the amount of the most recent ascertainable real estate taxes. All proration, of taxes or otherwise, shall be final as of the Closing Date. The terms of this section shall survive the Closing.

10. CLOSING COSTS; RELATED FEES. The Parties shall evenly split (*i.e.*, 50% / 50%) the costs of Closing. The state and county transfer, grantor, documentary stamp or similar taxes applicable to this transaction, are expected to be exempt since the Property is being transferred by a unit of government. If any such taxes are due and owing, Purchaser shall pay the same. Purchaser shall pay the cost of recording the deed. Purchaser shall pay all costs associated with title insurance, if title insurance is desired by Purchaser. Each Party shall be responsible for its/his own attorney fees. Seller shall pay any other usual and customary Seller's closing costs and charges except as specified herein and Purchaser shall pay the usual and customary Purchaser's closing costs and charges in addition to the costs and charges specified herein.

11. SELLER'S OBLIGATIONS AT CLOSING. At or prior to the Closing Date, Seller shall:

- A. Deliver to Purchaser a recordable Quit Claim Deed ("**Deed**") conveying Seller's interest in the Property to Purchaser and all of Seller's rights appurtenant thereto, together with all required transfer declarations duly executed by Seller. The Deed shall convey the Property in an "as is, where is" condition with all faults and defects, known or unknown, physical or otherwise, including but not limited to environmental defects, whether disclosed or not disclosed, known or not known, and without representation or warranty, express or implied. Such conveyance, being subject to such condition, shall bar all tort, warranty, and misrepresentation claims, including any action based on nondisclosure, by Purchaser and any successors and assigns.
- B. Deliver to Purchaser any documents in Seller's possession with regard to any survey of the Property;
- C. Deliver to Purchaser the affidavit of Seller confirming that Seller is not a "foreign corporation" within the meaning of Section 1445 of the Internal Revenue Code;
- D. Deliver to Purchaser an affidavit stating that there is no Property manager at the Property; and
- E. Deliver to Purchaser a settlement statement; and
- F. Deliver an Affidavit of Title executed by the Seller warranting that no outstanding mechanic's lien rights exist and that the Property is subject to no leases, liens or other claims or encumbrances of title except those specifically permitted pursuant to this Agreement.

The Parties hereto shall also deliver such additional documents and matters as shall be reasonably required to close the transactions contemplated by this Agreement including, without limitation, Real Estate Transfer Tax Declarations, copies of paid real estate tax bills, and most recent notices of assessment valuation, if any. Drafts of all Seller Closing documents listed in this Section 11 will be delivered to the Purchaser at least five (5) days prior to the Closing for the Purchaser's approval.

12. PURCHASER'S OBLIGATIONS AT CLOSING. At Closing, and subject to the terms, conditions, and provisions hereof, and the performance by Seller of its obligations as set forth herein, Purchaser shall deliver the Purchase Price and Purchaser's share of Closing costs. Purchaser shall perform such acts, as are reasonably necessary to accomplish and/or consummate the Closing.

13. CONDITIONS TO THE PURCHASER'S PERFORMANCE. The following are conditions precedent ("**Purchaser Conditions**"), each of which must be satisfied fully or waived in writing by Purchaser before Purchaser is obligated to obtain the Property. All conditions must be and remain satisfied (if not waived) as of the Closing. The failure of any of the conditions set forth below shall grant the Purchaser the right, at the Purchaser's sole discretion, to terminate this Agreement if:

- A. Based upon the Governmental Approvals, survey, soils tests, environmental assessment, utility studies, engineering, and other studies that Purchaser may perform, Purchaser has determined that the Property is not suitable for Purchaser's proposed use; or
- B. Seller is unable or unwilling to cure defects raised in Purchaser Title Notice within a reasonable time after notice thereof.

14. INDEMNIFICATION. The Purchaser agrees to indemnify and fully protect, defend, and hold the Seller, its elected or appointed officials, officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors or assigns harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against the Seller, its elected or appointed officials, officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

- A. Inspections or repairs made by the Purchaser or its agents, employees, contractors, successors or assigns; and
- B. The Purchaser's or the Purchaser's tenants, agents or representatives use and/or occupancy of the Property prior to Closing, except to the extent caused by the willful or intentional act of the Seller. This Section 14 shall survive Closing.

15. DISCHARGE. Delivery of the deed to the Property to the Purchaser by the Seller shall be deemed to be full performance and discharge of all of the Seller's obligations under this Agreement.

16. WITHHOLDING. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said section.

17. BROKERAGE. Seller and Purchaser acknowledge that neither party has acted as a real estate broker or agent, in connection with the transaction contemplated herein and neither party has employed a real estate broker or agent. Therefore, no real estate commission is due. Seller and Purchaser hereby agree to indemnify and hold one another harmless for any claim

(including reasonable expenses, including legal fees and costs, incurred in defending such claim, demand, or cause of action) made by a broker or sales agent or similar Party in connection with this transaction and claiming by or through the indemnifying Party and not disclosed herein. The provisions of this Section shall survive the Closing.

18. REMEDIES. If either Party defaults in the performance of this Agreement, the non-defaulting Party's sole and exclusive remedy shall be to either: (i) terminate this Agreement; or (ii) pursue specific performance, in the discretion of the non-defaulting party. In the event of termination, the defaulting party shall refund to the non-defaulting, originating Party any funds paid as part of the transaction. Seller and Purchaser hereby acknowledge and agree that neither Party shall be entitled to any monetary or legal damages as a result of any breach of this Agreement.

19. MISCELLANEOUS. The following general provisions govern this Agreement.

a. No Waiver. The waiver by either Party hereto of any condition or the breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or of any other term, covenant or condition herein contained. Either Party, in its sole discretion may waive any right conferred upon such Party by this Agreement; provided that such waiver shall only be made by giving the other Party written notice specifically describing the right waived.

b. Time of Essence. Time is of the essence of this Agreement.

c. Governing Law. This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State of Illinois and the Parties hereto hereby agree and consent and submit themselves to any court of competent jurisdiction situated in the County of Grundy, State of Illinois.

d. Notices. All notices and demands given or required to be given by any Party hereto to any other Party shall be deemed to have been properly given if and when delivered in person, sent by facsimile (with verification of receipt), or three (3) business days after having been deposited in any U.S. Postal Service and sent by registered or certified mail, postage prepaid, addressed as follows (or sent to such other address as any Party shall specify to the other Party pursuant to the provisions of this Section):

If to Seller:

Village of Coal City
ATTN: Village Administrator
515 S. Broadway
Coal City, IL 60416

With a copy to:

Mark R. Heinle
Ancel Glink, P.C.
1979 N. Mill Street, Suite 207
Naperville, IL 60563
Facsimile: (630) 596-4611
Email: mheinle@ancelglink.com

If to Purchaser:

Mark E. Scaggs, President
Scaggs Construction, Inc.
24655 Blackhawk Drive
Channahon, IL 60410

With a copy to:

Jeff Fisher
Fisher Meents LLC
207 S. Water Street
Wilmington, IL 60481

In the event either Party delivers a notice by facsimile, as set forth above, such Party agrees to deposit the originals of the notice in a post office, branch post office, or mail depository maintained by the U.S. Postal Service, postage prepaid and addressed as set forth above. Such deposit in the U.S. Mail shall not affect the deemed delivery of the notice by facsimile, provided that the procedures set forth above are fully complied with. Any Party, by notice given as aforesaid, may change the address to which subsequent notices are to be sent to such Party. Rejection or other refusal by the addressee to accept, or the inability of the United States Postal Service to deliver because of a changed address of which no Notice was given, shall be deemed to be the receipt of the Notice sent. All notices given in accordance with the terms hereof shall be deemed received on the next business day if sent by overnight courier, on the same day if sent by facsimile before 5 P.M. (Central Standard Time) on a business day, on the third (3rd) business day following deposit with the United States Mail as a registered or certified matter with postage prepaid, or when delivered personally or otherwise received.

e. Assignability. In no event may Seller convey or encumber the Property during the term of this Agreement, and neither Seller nor Purchaser may assign this Agreement or its rights herein to any third Party.

f. Business Days. In the event any period of time provided for in this Agreement ends on a day other than a business day on which banks are generally open for a full day for business, such ending date shall automatically be extended to the next business day.

g. Confidentiality. Except for those public disclosures required by applicable law, Seller and Purchaser hereby agree that prior to the Closing the matters contained herein shall remain confidential, and that neither party will reveal the contents of this Agreement to any third parties other than their respective accountants and attorneys, the parties performing the Inspections, the Title Company, parties involved in Purchaser's zoning, permitting or other entitlements process and any prospective assignees of this Agreement, except as provided by law.

h. Severability. If for any reason any term or provision of this Agreement shall be declared void and unenforceable by any court of law or equity it shall only affect such particular term or provision of this Agreement and the balance of this Agreement shall remain in full force and effect and shall be binding upon the Parties hereto.

i. Disputes. Notwithstanding any other provisions herein to the contrary, if any action or proceeding is brought by Seller or Purchaser to interpret the provisions hereof or to enforce either Party's respective rights under this Purchase Agreement, the prevailing Party shall be entitled to recover from the unsuccessful Party therein, in addition to all other remedies, all costs incurred by the prevailing Party in such action or proceeding, including reasonable attorney's fees and court costs.

j. Complete Agreement. All understandings and agreements heretofore had between the Parties are merged into this Agreement which alone fully and completely expressed their agreement. This Agreement may be changed only in writing signed by both of the Parties hereto and shall apply to and bind the successors and assigns of each of the Parties hereto and shall merge with the deed delivered to Purchaser at Closing except as specifically provided herein.

k. No Third Party Beneficiaries. The covenants and agreements contained herein shall be binding upon and inure to the sole benefit of the Parties hereto, and their successors and assigns. Nothing herein, express or implied, is intended to or shall confer upon any other person, entity, company, or organization, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

l. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and any signatures to counterparts may be delivered by facsimile or other electronic transmission and shall have the same force and effect as original signatures.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year set forth below.

SELLER:

VILLAGE OF COAL CITY, ILLINOIS
an Illinois municipal corporation.

By: [Signature]
Terry Halliday,
Village President

Date: July 13, 2022

(SEAL)

Attest:

[Signature]
Pamela Noffsinger,
Village Clerk

PURCHASER:

MARK SCAGGS

[Signature]

Date: 7-22-22

STATE OF ILLINOIS)
) SS
COUNTY OF GRUNDY)

I, Jacqueline Allen, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mark Scaggs, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for purposes therein set forth.

Given under my hand and official seal, this 22 day of July, 2022.

[Signature]
Notary Public

