VILLAGE OF BRADLEY

RESOLUTION NO. RESOLU

A RESOLUTION AUTHORIZING THE PURCHASE OF CERTAIN PROPERTY IN THE VILLAGE OF BRADLEY (PIN: 17-09-29-202-001)

ADOPTED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF BRADLEY

THIS HOLD DAY OF JUNE, 2025

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this Asia day of June, 2025

RESOLUTION NO. <u>R-08-8-</u>02

A RESOLUTION AUTHORIZING THE PURCHASE OF CERTAIN PROPERTY IN THE VILLAGE OF BRADLEY

(PIN: 17-09-29-202-001)

WHEREAS, the Corporate Authorities of the Village of Bradley, Kankakee County, Illinois, have the authority to adopt resolutions and to promulgate rules and regulations that pertain to its government and affairs and protect the public health, safety, and welfare of its citizens; and

WHEREAS, pursuant to 65 ILCS 5/2-3-8, the Village is authorized to acquire and hold real and personal property for corporate purposes; and

WHEREAS, the Corporate Authorities have determined that it is necessary and expedient to acquire certain property, commonly known as 484 N. Washington Avenue, Bradley, Illinois 60915 (PIN: 17-09-29-202-001) (the "Property"); and

WHEREAS, Village Staff have prepared a Purchase Agreement for the property (the "Agreement"), whereby the Village will purchase the Property for a total purchase price of eighteen thousand two hundred fifty and 00/100 dollars (\$18,250.00) (a copy of the Agreement is attached hereto as Exhibit A and fully incorporated herein); and

WHEREAS, the Corporate Authorities have reviewed the Agreement and determined that the conditions, terms, and provisions of the Agreement are fair, reasonable, and acceptable to the Village; and

WHEREAS, the Corporate Authorities have determined that it is in the best interests of the Village and its citizens to enter into the Agreement to purchase the Property.

NOW THEREFORE, BE IT RESOLVED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, AS FOLLOWS:

SECTION 1. The Corporate Authorities hereby find that all of the recitals contained in the preamble to this Resolution are true, correct, and complete and are hereby incorporated by reference hereto and made a part hereof.

SECTION 2. The Corporate Authorities hereby find and declare that the conditions, terms, and provisions of the Agreement (Exhibit A) are fair, reasonable, and acceptable to the Village and that the same is generally approved in form and substance. Therefore, the Corporate Authorities of the Village hereby authorize and direct the Village President to execute and deliver, and the Clerk to attest, the Agreement, to thereby purchase the Property for a price of eighteen thousand two hundred fifty and 00/100 dollars (\$18,250.00), and further to take any and all other actions, including without limitation the execution and delivery of any and all documents, necessary and appropriate to effectuate the intent of this Resolution.

SECTION 3. In the event that any provision or provisions, portion or portions, or clause or clauses of this Resolution shall be declared to be invalid or unenforceable by a Court of competent jurisdiction, such adjudication shall in no way affect or impair the validity or enforceability of any

of the remaining provisions, portions, or clauses of this Resolution that may be given effect without such invalid or unenforceable provision or provisions, portion or portions, or clause or clauses.

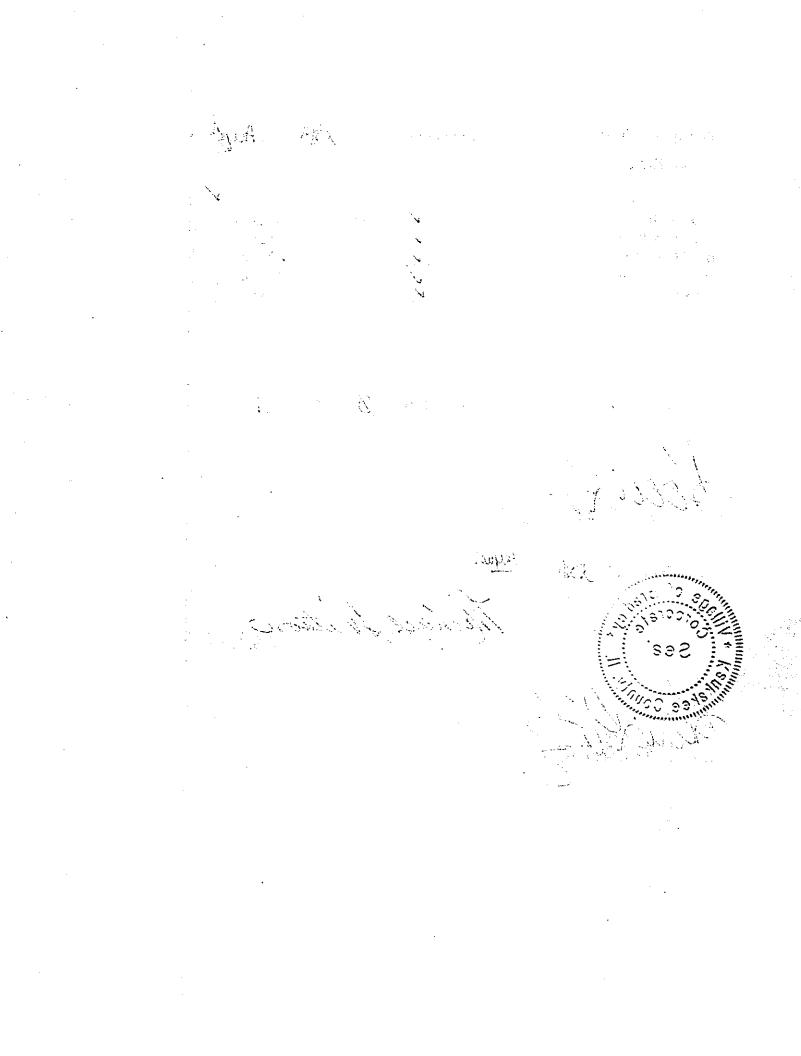
<u>SECTION 4.</u> All ordinances, resolutions, motions, or parts thereof, conflicting with any of the provisions of this Resolution, are hereby repealed to the extent of the conflict.

SECTION 5. The Village Clerk is hereby directed to publish this Resolution in pamphlet form.

SECTION 6. This Resolution shall be in full force and effect from and after its passage, approval, and publication in pamphlet form as provided by law.

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PASSED by the Board of Tru	istees on a	a roll ca	ll vote	on the	25H da	ny of Ang u2025.
TRUSTEES:						v
RYAN LEBRAN BRIAN BILLINGSLEY DARREN WESTPHAL BRIAN TIERI GRANT D. VANDENHOUT GENE JORDAN	A A A	Aye Aye Aye Aye Aye Aye		Nay Nay Nay Nay Nay Nay		Absent – Abs
VILLAGE PRESIDENT:						
MICHAEL WATSON	Aye – _	1	Nay		Absent	
TOTALS:	Aye -	<u></u>	Nay –	Ø	Absent	:
ATTEST:						
KELLI BRZA, VILLAGE EI	ERK					
APPROVED this 35th day	August of June , 2	2025.				
	M	p- liche	acl ATSC	MON, VIL	LAGE I	PRESIDENT
ATTEST: Sulli BRZA, VILLAGE CO) Kerk					



STATE OF ILLINOIS)	
)	§§
COUNTY OF KANKAKEE)	

I, Kelli Brza, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Resolution number **R-08-2502**, "A RESOLUTION AUTHORIZING THE PURCHASE OF CERTAIN PROPERTY IN THE VILLAGE OF BRADLEY (PIN: 17-09-29-202-001)," which was adopted by the Village Corporate Authorities at a meeting held on the 25th day of June, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 35th day of June, 2025.

ELLI BRZA, VILLAGE CLERK

(SEAL)

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Exhibit A

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (the "Agreement") is made and entered into by and between the Village of Bradley, Kankakee County, Illinois, a municipal corporation, on the one hand ("Purchaser"), and Oak Street Properties, LLC (the "Seller"), as of the Effective Date. Purchaser and Seller may be referred to individually as a "Party" or collectively as the "Parties," as appropriate.

- 1. <u>Sale.</u> Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller for the Purchase Price and upon the terms and conditions set forth herein, certain property, as follows:
 - a. The Land: That certain parcel of real estate as is legally described on Exhibit A, which is presently owned in fee simple by Seller, together with all of Seller's rights, easements, and interests appurtenant thereto, including, but not limited to, any streets or other public ways adjacent thereto (the "Land"). The Land is commonly known as 484 N. Washington Avenue, Bradley, Illinois 60915 and bears the current PIN: 17-09-29-202-001; and
 - b. <u>The Improvements.</u> All buildings, improvements, fixtures, and structures, now or hereafter located on the Land, if any ("Improvements"); and
 - c. <u>The Personal Property.</u> All personal property, equipment, furnishings, and other tangible property that do not constitute a fixture, which are used in connection with the operation of the Land or Improvements, if any ("Personal Property"); and
 - d. General Intangibles. Any and all transferable utility contracts, plans, and specifications, governmental approvals, occupancy permits, licenses, warranties, and development rights related to the Property and all site plans, surveys, as-built plans and specifications, soil tests, if any, and all other information and documentation in Seller's possession or control related to the Property (the "General Intangibles").

The Land, Improvements, Personal Property, and General Intangibles are sometimes hereinafter collectively referred to herein as the "Property."

- 2. <u>Purchase Price</u>. The purchase price to be paid to Seller by Purchaser for the Property shall be eighteen thousand two hundred fifty and 00/100 dollars (\$18,250.00) (the "Purchase Price"), subject to Seller being responsible for paying the 1st installment of the 2024 tax bill due and owing in 2025. The Purchase Price shall be paid as follows:
 - a. <u>Earnest Money.</u> Within three (3) business days of the Effective Date, Purchaser shall make an initial earnest money deposit of one thousand and 00/100 dollars (\$1,000.00) (the "Earnest Money") into a strict joint order escrow established with Standard Title Company, or such other title insurance company as is selected by Seller and reasonably acceptable to Purchaser, acting as escrowee ("Title Company"). The Earnest Money shall be held by the Title Company in trust in accordance with the terms of an escrow agreement and shall be applied to the Purchase Price at Closing, returned to Purchaser, or paid to Seller, as hereinafter provided in this Agreement; and

3. Purchaser's Investigation of the Property. Purchaser acknowledges and affirms that it was provided with an adequate opportunity to inspect, and has actually inspected to its full satisfaction, the Property, including reviewing the title record of the Property and securing an ALTA survey of the same. Therefore, Purchaser hereby waives any right to additional or further inspection(s) of the Property in connection with this Agreement.

4. Title and Survey Matters.

- a. <u>Conveyance of Title.</u> Seller shall execute and deliver to Purchaser a special warranty deed (the "Deed") conveying to Purchaser, or its nominee, title to the Land free and clear of all claims, liens, and encumbrances, except for:
 - i. general real estate taxes which are not yet due and payable at the time of Closing, as defined below (the "Permitted Exceptions").
- b. <u>Title Commitment</u>. The parties acknowledge and affirm that Purchaser has already secured a title commitment for the Property prior to the execution of this Agreement. Further, the parties agree that Purchaser may seek and secure a policy of Title Insurance in connection with the closing at its sole cost and expense, and Seller agrees to execute any and all documents required by Purchaser's Title Company at closing.
- c. <u>Survey.</u> The Parties acknowledge and affirm that Purchaser has already secured an ALTA survey of the Property, which it may use, in its sole discretion, to seek extended coverage in connection with its policy of Title Insurance at closing. Seller agrees to execute any and all documents required by Purchaser's Title Company at closing.

5. Prorations and Adjustments.

- a. Seller has paid the 1st installment of the 2024 tax bill. There shall be no prorated taxes for the 2nd installment of 2024 and the 2025 tax year which shall be the sole responsibility of the Purchaser.
- b. Prepaid service contracts covering periods before and after the Closing Date, if any, which Purchaser elects to assume, in writing, shall be prorated between the Parties as of the Closing Date.
- c. Any and all confirmed or final assessments, general or special, for required public improvements (this specifically excludes any improvements contemplated to be constructed by Purchaser), or public improvements previously completed (other than those completed by Purchaser) or for amounts owed for assessments, general or special, already confirmed or final shall be paid by Seller prior to, or at, Closing (but only to the extent that any installments for same are actually due and payable before Closing) and Purchaser shall be under no obligation to pay the same.
- 6. <u>Representations and Warranties.</u> Seller hereby represents and warrants to Purchaser as to the following matters, each one is so represented and warranted to be true and correct as of the date hereof and also to be true and correct as of the Closing Date:

- a. Seller has full power and authority to execute and deliver this Agreement and perform their obligations hereunder, and the execution, delivery and performance of this Agreement and all documents contemplated hereby have been duly authorized by all necessary action on the part of Seller and constitutes (and all instruments of transfer and other documents delivered by Seller in connection herewith shall constitute) the valid and legally binding obligation of Seller, enforceable in accordance with the terms hereof (and thereof), and the directors, managers, and/or officers of Seller executing this Agreement have the sole and absolute authority to enter into this Agreement and all ancillary documents to be executed and delivered pursuant to the provisions of this Agreement; and
- b. Seller is the fee simple owner of the Property, free and clear of all liens, mortgages, interests, encumbrances and other restrictions except for: (i) matters of record; and (ii) taxes and installments of assessments not yet due and payable; and
- c. Seller is the owner of, and has good and marketable title and full rights in and to, the Improvements and Personal Property, none of which has been encumbered, pledged or hypothecated; and
- d. There will be no lease affecting the Property or any part thereof when the Property is conveyed to Purchaser at Closing; and
- e. At the time of the Closing, there will be no laws, statutes, codes, ordinances, or resolutions authorizing work or improvements for which the Property or the Property's owner may be assessed; and
- f. Seller is not a party to, and the Property is not subject to, any contract or agreement of any kind whatsoever, including any relating to security, service, maintenance, disposal, landscaping or snow removal, written or oral, formal or informal, with respect to the Property which will not be terminated on the Closing Date, other than this Agreement; and
- g. At the time of Closing, all work done on the Property and any supplies related thereto will be paid for in full; and
- h. Seller has received no written notice of any pending, actual, or contemplated, special assessments of taxes, either unconfirmed or confirmed, relating to the Property, nor has Seller received written notice of an increase in the assessed value of the Land; and
- i. Seller has received no written notice from any governmental agency that the existing use and condition of the Property violates any zoning law, statute, ordinance, regulation, or code; and
- j. Seller has received no written notice that any portion of the Land lies within a flood plain or constitutes wetlands regulated by any governmental agency; and
- k. Based on Seller's knowledge there does not exist any condition or circumstances, or any law, statute, code, ordinance, rule or regulation, and there is no litigation or similar proceeding pending or to the Seller's knowledge threatened, which would materially and adversely affect the use and operation of the Property as currently

used or that would prevent the consummation of the Closing; and

- 1. Seller's obligations contemplated hereby, and the execution, delivery, and performance of this Agreement by Seller, will not result in a breach of, or constitute a default under, any instrument or agreement to which Seller or the Property is bound; and
- m. The information and all documents delivered by Seller to Purchaser in contemplation of this transaction are true, accurate, and complete and present the information purportedly set forth therein in a manner which is not misleading nor fail to present any information or data which would be necessary in order to prevent the information contained therein from being misleading; and
- n. There are no employees employed by Seller for the benefit of the Property who Purchaser will be required to hire or retain subsequent to the Closing.

All such representations, warranties, covenants, and agreements made or to be performed by Seller pursuant to this Agreement, including those set forth in this Section shall survive the execution, delivery, and performance hereof and of the deed delivered in connection herewith for a period of one (1) year following the Closing. In the event of a breach of any warranty or representation made in this Section or elsewhere in this Agreement by Seller, Seller shall defend, indemnify, and hold Purchaser harmless against all losses, damages, liability costs, expenses (including reasonable attorneys' fees and costs), and charges which Purchaser may incur, or to which Purchaser may become subject, as a direct or indirect consequence of such breach or liability.

- 7. As-Is, Where-Is. Except as explicitly provided in Section 6 of this Agreement, Seller makes no warranty regarding the condition of the Property, the existence or non-existence of any patent or latent defects thereon, or the suitability of the Property for any particular purpose. Purchaser agrees to take title to and possession of the Property on an "as-is, where-is" basis.
- 8. <u>Covenants of Seller.</u> Seller hereby covenants and agrees with Purchaser as to the following matters:
 - a. During the period between the Effective Date and the Closing Date, Seller shall not execute any leases for, or otherwise permit anyone to possess or occupy, the Property without the prior written consent of Purchaser, which consent may be withheld in Purchaser's sole and absolute discretion.
 - b. Between the Effective Date and the Closing Date, Seller shall operate and maintain the Property in the same condition as the Property exists on the Effective Date. At the Closing, the Property shall be delivered to Purchaser in substantially the same condition it was on the date hereof, ordinary wear and tear excepted. Seller shall pay on a prompt and timely basis all bills, and discharge all obligations arising from the ownership, operation, management, repair, and maintenance of the Property as payments for same become due. Between the Effective Date and the Closing Date, Purchaser shall have the continuing right from time to time to periodically inspect the Property to verify Seller's compliance with the foregoing undertakings, but no

such inspection shall relieve Seller of their obligations hereunder or constitute any waiver by Purchaser hereunder. Between the date hereof and the Closing Date: (i) Seller shall keep the Property fully insured in accordance with prudent and customary practice; and (ii) Seller shall not alienate, encumber, or transfer the Property or any part thereof in favor of, or to, any party whomsoever.

9. Closing and Related Matters.

- a. The closing of the purchase/sale of the Property (the "Closing") shall take place at the Title Company in Kankakee County, Illinois (or such other location as Purchaser and Seller may designate), at a time during normal business hours and on a date within fifteen (15) days following the Effective Date ("Closing Date").
- b. This transaction shall be closed through an escrow ("Escrow") with the Title Company acting as escrowee in accordance with the provisions of a customary form of New York Style deed and money escrow agreement ("Escrow Agreement") reasonably acceptable to the Title Company and the parties. The attorneys for Seller and Purchaser are authorized to execute the Escrow Agreement, any amendments thereto and all directions and communications thereunder. The Escrow Agreement shall be auxiliary to this Agreement and, in the event of any conflict or inconsistency between this Agreement and the Escrow Agreement, the terms and provisions of this Agreement shall always be controlling as between the parties hereto. Upon the opening of the Escrow, anything herein to the contrary notwithstanding, the Earnest Money, payment of the Purchase Price, and delivery of the Deed and other documents shall be made through the Escrow.
- c. At the Closing, the title commitment shall be later-dated to cover the Closing Date and recording of the Deed. Seller is and shall be responsible for its own attorney fees and related costs. Purchaser shall pay all other costs of closing as imposed by the title company, including paying all title insurance expenses (including, but not limited to, all later-date fees, general and extended coverage premiums and endorsement fees) and the fee for recording the Deed.
- d. At the Closing and on the Closing Date, Seller shall do or perform the following:
 - i. Execute and deliver a closing statement setting forth all payments and prorations required hereunder (the "Closing Statement"); and
 - ii. Execute and deliver the Deed in recordable form and reasonably acceptable to Purchaser conveying the Property to Purchaser free and clear of all easements, mortgages, interests, and encumbrances, except taxes and installments of assessments not yet due and payable, and the Permitted Exceptions; and
 - iii. Execute and deliver a bill of sale transferring title to the Personal Property, if any, to Purchaser, free and clear of all liens, claims, and encumbrances; and
 - iv. Execute and deliver any and all documents necessary to cause the Title Company to furnish and deliver to Purchaser, at Purchaser's sole cost and

- expense, the Title Policy; and
- v. Execute and deliver a certificate signed by Seller to the effect that all representations and warranties of Seller contained herein are true and correct, and all agreements and covenants of Seller contained herein have been performed or complied with, as of the Closing Date; and
- vi. Execute and deliver to Purchaser an ALTA Statement; and
- vii. Execute and deliver such other assignments or documents as Purchaser and/or the Title Company may reasonably request to confirm, evidence or perfect the conveyance of the Property hereunder and consummation of the transactions contemplated hereby; and
- e. At the Closing and on the Closing Date, Purchaser shall deliver:
 - i. The Purchase Price, subject to the Earnest Money and prorations and adjustments; and
 - ii. The Closing Statement; and
 - iii. Such other documents as Seller and/or the Title Company may reasonably request to confirm, evidence or perfect the conveyance of the Property hereunder and consummation of the transactions contemplated hereby.
- 10. Access. Subject to the terms and conditions contained herein, from and after Effective Date, Purchaser, its agents, its employees, and its contractors may enter on the Property (or any other nearby property of Seller that is reasonably necessary for Purchaser to conduct Purchaser's Investigation, exercise any of its other rights, or perform any of its other obligations under this Agreement) at their own risk for such purposes as Purchaser may deem necessary or appropriate, including making inspections or examinations.
- 11. **Broker's Commissions.** Seller and Purchaser each represent and warrant to the other that they not dealt with any agents, brokers, or finders in connection with the transaction covered by this Agreement. Each of the parties hereto agrees to indemnify and hold the other harmless from and against any claims, actions, liabilities, costs, and expense for any claim for brokerage commission or finder's fee asserted by any person, firm or entity claiming to have been engaged by, through or under the indemnifying party. Seller and Purchaser hereby acknowledge that the foregoing representation and warranty shall survive the Closing.
- 12. **Default.** If either party defaults in the full and timely performance of any of their obligations hereunder, the non-breaching party may, after written notice and a reasonable opportunity to cure, elect to terminate this Agreement. In the event of such a termination on account of a Purchaser default, Seller shall receive the Earnest Money. In the event of such a termination on account of a Seller's default, Purchaser, at its election, shall either be entitled to a refund of the Earnest Money (in which case the parties shall have no further obligations hereunder except those provisions that expressly survive) or pursue Purchaser's equitable remedy of specific performance, provided that any action for specific performance must be commenced within one

hundred and eighty (180) days after Purchaser obtains knowledge of Seller's default. If no action for specific performance is commenced within said time period, Purchaser shall be deemed to have waived the remedy of specific performance and to have selected the refund of the Earnest Money remedy. In the event that a party files suit to enforce the terms of this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs related to the suit.

13. <u>Notices.</u> Any notice required or contemplated by this Agreement shall be in writing and shall be either (i) personally delivered or (ii) mailed by (a) U.S. certified mail, return receipt requested and postage pre-paid, or (b) nationally recognized private carrier (such as FedEx or UPS) to the Parties at the following addresses:

If to seller: Oak Street Properties, LLC

80 S. Main Street, Suite A Sugar Grove, Illinois 60554

Attn: John Bridge

If to purchaser: Village of Bradley

Attention: Village Clerk 147 S. Michigan Avenue Bradley, Illinois 60915

With a copy to: Michael A. Santschi

Spesia & Taylor 1415 Black Road Joliet, Illinois 60435

Any notice given pursuant to this Section shall be deemed delivered and effective as follows: (i) if personally delivered, then on the date of such delivery; (ii) if mailed by U.S. certified mail, return receipt requested, postage pre-paid, then on the fifth (5th) business day after it was deposited in said mail; or (iii) if mailed by nationally-recognized private carrier (such as FedEx or UPS), then on the third (3rd) business day after it is deposited with said mail carrier.

14. Miscellaneous.

a. Binding on Successors and Assigns. This Agreement shall be binding upon the successors and assigns of the parties hereto provided that Purchaser shall not sell, assign or transfer any rights which may accrue to Purchaser under this Agreement except to an affiliate of Purchaser, whether or not any such sale, assignment or transfer is voluntary, involuntary or by operation of law. No assignment shall release Purchaser from any obligation or liability hereunder. For purposes of this Agreement, an "affiliate" means, with respect to Purchaser, any person or entity directly or indirectly controlling, controlled by, or under common control with Purchaser. For purposes of this definition, the terms "controls," "is controlled by," and/or "is under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of persons or entities, whether through the ownership of owning securities, by Agreement or otherwise.

- b. Other Negotiations. Seller agrees, from and after the Effective Date, it shall end any current negotiations to sell the Property with any third parties other than Purchaser and shall not: (i) enter into any new negotiations with any third parties for the sale of the Property; (ii) directly or indirectly, market or otherwise attempt to sell the Property; or (iii) solicit offers of purchase for the Property. In the event Seller is approached by a third party to discuss a sale of all or some of the Property, then Seller shall refer such party to Purchaser and otherwise notify Purchaser of the same.
- c. <u>Time is of the Essence</u>. Time is of the essence of this Agreement.
- d. <u>Applicable Law.</u> This Agreement and its terms shall be construed, interpreted, and governed by and under the laws of the State of Illinois.
- e. <u>Jurisdiction and Venue</u>. The Parties, to the fullest extent permitted by law, hereby knowingly, willingly, intentionally, and voluntarily submit to the exclusive personal and subject matter jurisdiction of the Circuit Court for the Twenty-First Judicial Circuit, Kankakee County, Illinois. As such, the Parties hereby waive and forfeit their right to challenge jurisdiction and venue over any such dispute in said court, including but not limited to their ability to file motions to dismiss on jurisdictional grounds, to file motions for any change of venue, including but not limited to a motion forum *non conveniens*, and to file any motion seeking removal to federal court.
- f. <u>Possession</u>. Possession of the Property shall be delivered to Purchaser at Closing on the Closing Date. Notwithstanding the foregoing, the terms of this Agreement shall not be merged with the deed delivered hereunder and shall survive the Closing.
- g. <u>Integration</u>. This Agreement is the entire agreement between the parties regarding their subject matter and may not be changed or amended except pursuant to a written instrument signed by all Parties.
- h. <u>Counterparts.</u> This Agreement may be executed in any number of identical counterparts each of which shall be considered an original, but which together shall constitute one and the same Agreement.
- i. <u>Severability</u>. The invalidity or unenforceability of any provision of this Agreement shall not affect or impair any other provisions herein.
- j. <u>Effective Date</u>. The "Effective Date" of this Agreement is and shall be the first date on which this Agreement has been executed by all Parties hereto, as set out below.

[Intentionally Blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be entered into as of the latest date indicated beneath the signatures of the parties below.

PURCHASER:
The Village of Bradley
By: Michael M. Watson
Title: Village President
Date:
SELLER:
OAK STREET PROPERTIES, LLC
By:
Its:
Datas

Exhibit A (Legal Description of the Land)