TO: The Honorable Mayor and the City Council

FROM: Ty Livingston, Director of Planning & Community Development

DATE: May 27, 2020

SUBJECT: Sale of Property at 232 Everett St

BACKGROUND: Kenneth Swearingen of Marquette Heights has offered the City $4,000 plus $500 in closing costs for the City Attorney's Office for this vacant property. With an appraisal of $5,000, this offer meets the City's required threshold of 80% of that value to sell it. Even though the lot is uniquely shaped, the buyer intends to construct a new home on it.

RECOMMENDATION: Approval, as presented.

ORDINANCE NO. 4505

AN ORDINANCE PROVIDING FOR THE SALE OF EXCESS CITY PROPERTY AT 232 EVERETT STREET

WHEREAS, the City of East Peoria owns an excess parcel of property located at 232 Everett Street in East Peoria as described in Exhibit A, attached hereto and incorporated by reference, which is an empty lot, and hereinafter referred to as the "Parcel"; and

WHEREAS, the City acquired the Parcel through the demolition and foreclosure provisions of the "Unsafe Property" Division of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-31-1, *et seq*.); and

WHEREAS, the City seeks to sell the Parcel pursuant to Section 11-76-4.1 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1), which provides for the appraisal of the property by a certified or licensed appraiser and then the sale of the property by City Officials for no less than 80% of the appraised value, and the City has previously adopted and published Resolution No. 1617-151 authorizing the sale of the Parcel under the provisions of Section 11-76-4.1 of the Illinois Municipal Code; and

WHEREAS, the City has obtained an appraisal of the Parcel from a properly certified appraiser that appraises the Parcel at $5,000.00 in value; and

WHEREAS, the City has received an offer to purchase the Parcel for $4,000.00 from Kenneth Swearingen pursuant to the Sales Contract as provided in Exhibit B, attached hereto and incorporated by reference (the "Contract"); and

WHEREAS, under the terms of the Contract, Kenneth Swearingen will also pay $500.00 in closing costs that will assist the City with payment of legal fees related to this transaction; and

WHEREAS, the City hereby finds that it is in the best interests of the City to sell the Parcel (as excess City property) to Kenneth Swearingen at the price of $4,000.00, which equals 80% of the appraised value of the Parcel;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. The City hereby declares that the Parcel is unnecessary for current City uses or operations and that this Parcel is hereby designated excess property of the City.

Section 2. The City hereby further declares that the public interest will be best served if the Parcel is sold to Kenneth Swearingen pursuant to the Contract at a price of $4,000.00 plus $500.00 for associated closing costs.

Section 3. Upon receipt of the payment from Kenneth Swearingen pursuant to the terms of the Contract as provided herein, the Parcel shall be transferred to Kenneth Swearingen.

Section 4. The Contract for the sale of the Parcel is hereby approved, and the Mayor and City Clerk are hereby authorized and instructed to execute the Contract, together with such modifications therein as the Mayor in his discretion may approve, and all documents necessary to effectuate the provisions of this Ordinance.

Section 5. The property sale and transfer under this Ordinance shall not be effective until the aforementioned Kenneth Swearingen has paid to the City of East Peoria the total payment provided herein as the consideration for the acquisition and transfer of said Parcel.

Section 6. Upon receipt of consideration in the amount prescribed by Section 2 of this Ordinance, the Mayor and City Clerk are hereby authorized and directed to execute a Deed conveying the interest in the Parcel to Kenneth Swearingen.

PASSED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, IN REGULAR AND PUBLIC SESSION BY A TWO-THIRDS VOTE IN COMPLIANCE WITH SECTION 11-76-4.1 OF THE MUNICIPAL CODE (65 ILCS 5/11-76-4.1) THIS _____ DAY OF _____, 2020.

APPROVED:

_____
Mayor

ATTEST:

_____
City Clerk

EXAMINED AND APPROVED:

_____
Corporation Counsel

EXHIBIT A

LEGAL DESCRIPTION OF PARCEL
(232 Everett Street, East Peoria)

Lot 10 in DOERING BROS. SUBDIVISION, a subdivision of Lots numbered 43 to 51 inclusive of A.S. Cole Addition to the City of East Peoria, as shown by the plate thereof recorded in Plat Book “J” at page 365, situated in the County of Tazewell and State of Illinois.

Tax I.D. No. 01-01-33-315-012

City Owned Property for Sale

Exhibit "A"

232 Everett St

Legal Description: P.I.N.: 01-01-33-315-012

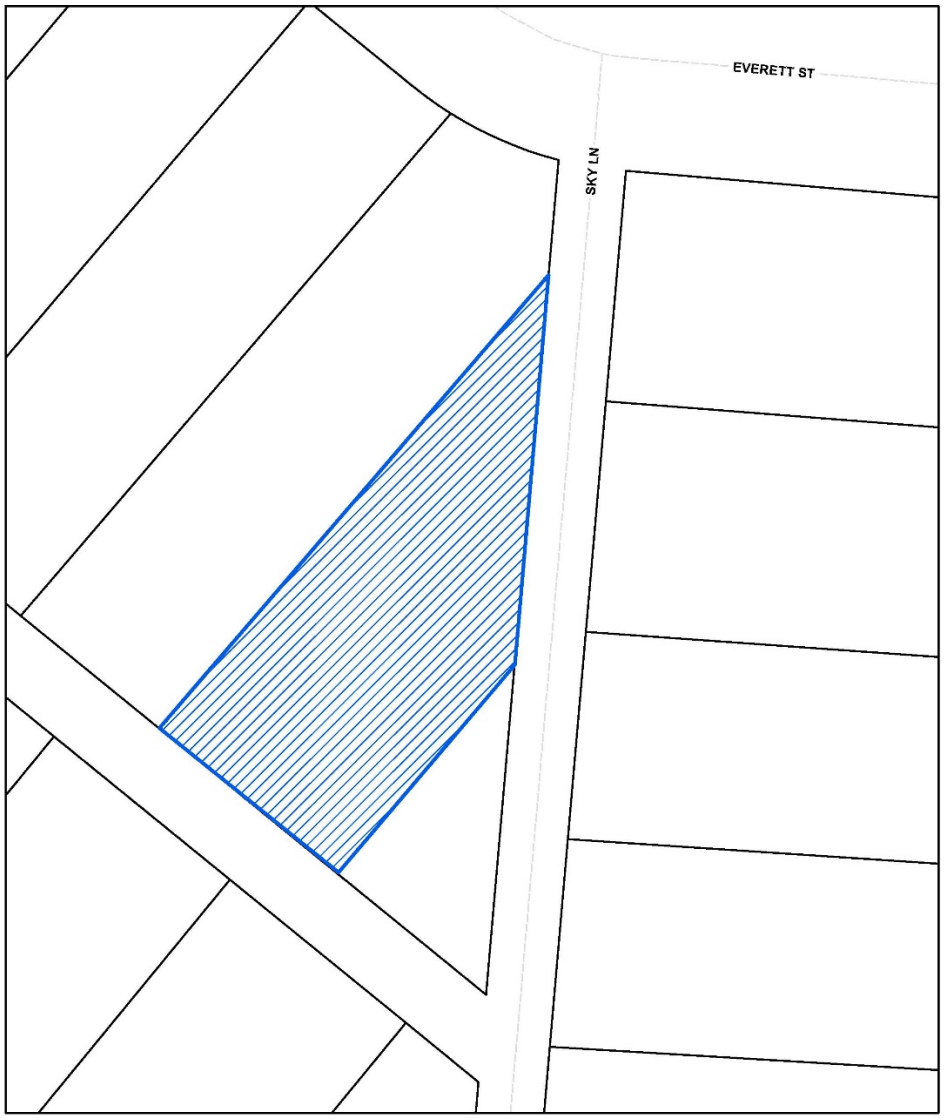

EXHIBIT B

RESIDENTIAL SALES CONTRACT
(232 Everett Street, East Peoria)

Authentisign ID: 191F9671-4110-42F9-B1CF-9B4C31D40E4A

REALTOR® MLS

PEORIA AREA ASSOCIATION OF REALTORS®
IT IS RECOMMENDED THAT PARTIES CONSULT AN ATTORNEY REGARDING THIS TRANSACTION
VACANT LAND SALES CONTRACT

THIS FORM HAS BEEN PREPARED ONLY FOR REALTORS® AND ATTORNEYS.
THIS FORM IS FOR VACANT LAND TRANSACTIONS ONLY.

• NOTICE •

CONFIRMATION OF CONSENT TO DUAL AGENCY. The undersigned confirm that they have previously consented to Aaron Cody **, ("Licensee"), acting as a Dual Agent in providing brokerage service on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.**

Buyer's Initials KMS **Buyer's Initials** _____ **Seller's Initials** _____ **Seller's Initials** _____

1. **MUTUAL COVENANTS.** Seller agrees to sell and Buyer agrees to purchase, upon the terms set forth in this Contract, the real estate commonly known as 232 Everett ST East Peoria IL 61611 with a tax identification number(s) _____

and legally described as follows: Lot 10 Doering Bros Subd

(hereinafter ("Premises"), (this legal description can be supplemented at a later date to provide a more accurate description) situated in Tazewell County, Illinois, with an approximate lot size of 46x95, and with a present zoning classification of residential

2. **OFFER AND ACCEPTANCE.** These terms shall constitute an offer which shall expire and earnest money shall be returned, unless this offer is accepted on or before June 24th, 20 20, at 5 o'clock P .M., or withdrawn in writing prior to acceptance.

3. **PURCHASE PRICE.** Buyer agrees to pay Seller the total sum of $ 4,000.00. The balance of the purchase price, adjusted by prorations and credits allowed the parties by the Contract, shall be paid to Seller when closed, by cashier's check, by check issued by a lending institution, or other form of payment acceptable to Seller. Any funds tendered at closing in the amount of $50,000 or greater shall be in the form of "good funds" defined to be either wired funds, government checks, or title company escrow checks that are acceptable to the closing agent. Any other source of funds shall be provided to and deposited by the closing agent in advance of the closing in accordance with the closing agent's "good funds" policy.

4. **EARNEST MONEY.** Buyer shall deliver earnest money no later than the following business day after date of acceptance of this Contract. If the earnest money is not received by Escrowee as designated hereafter, Seller shall give written notice of the default to the Buyer. If notice is properly given, and the Buyer does not cure the default within two (2) days of the notice, the Contract may be terminated upon written notice from Seller to Buyer. Notice of termination shall be given in the manner provided in the contract for giving of notices.

Earnest money in the amount of $ 0.00 (suggested minimum of 1% of the purchase price) shall be deposited in the Escrow Account of the ❑ Listing Company, ❑ Selling Company, ❑ Title Company, ❑ Attorney as "Escrowee" for the mutual benefit of the parties.

5. **METHOD OF PAYMENT.**

❑ FINANCED. This Contract is subject to certain conditions or arrangements relating to the financing of Buyer's purchase which, if any, are set forth on the attached Financing Amendment.

☒ CASH. This Contract is not contingent upon financing, Buyer shall provide proof of funds within _____ days of acceptance of Contract. Satisfactory proof includes, but is not limited to: current statement from a financial institution, available line of credit or verification of funds from a financial institution. Closing fee shall be paid by **(☒ Buyer) (❑ Seller) (❑ Divided Evenly Between Both Parties) {CHECK ONE}.**

6. **CLOSING.** The closing shall be on July 31st, 20 20 or such other time as may be mutually agreed in writing. The closing shall be held at the office of Buyer's lender, or closing agent, Seller's broker or attorney, or such other place as the parties may agree. Any available surveys shall be delivered to Buyer at or before closing. If the closing is delayed past the closing date due to the fault of either party, even if this transaction is subsequently closed, the defaulting party shall pay damages as provided in this Contract. The non-defaulting party will be entitled to collect damages as soon as the default occurs and the notice and cure provisions provided for in Paragraph 14, Default, are not applicable to this paragraph.
Buyer agrees to pay $500 in closing costs to the Seller. KMS

7. **POSSESSION.** If Seller does not give possession on the date provided for in this Contract, Buyer may seek possession by any means available in law or equity. Prior to possession, Seller shall remove all debris and personal property not sold to Buyer. If Seller fails to provide Buyer with possession on the day provided for in this Contract, Buyer will be entitled to collect damages upon the failure to provide possession. The notice and cure provisions in Paragraph 14, Default, of this Contract are not applicable to this paragraph. Seller shall deliver possession at time of closing. KMS

Seller's conveyance shall be by quit-claim deed, unless Buyer pays for and acquires a Title Commitment as provided in Section 10 herein.

8. **CONVEYANCE.** ~~Seller's conveyance shall be by a recordable Warranty Deed (or Trustee's or Executor's Deed if applicable), subject only to exceptions herein, at the closing of this transaction upon Buyer's compliance with the terms of this Contract.~~ Seller shall also provide the state and county transfer tax declarations and any other transfer tax declaration, or zoning exemption certificate. Within five (5) days after acceptance of this Contract, Buyer shall notify Seller or Seller's attorney, in writing, how Buyer will take title to the Premises.

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PEORIA AREA ASSOCIATION OF REALTORS®
VACANT LAND SALES CONTRACT
Page 2

9. **ACKNOWLEDGMENTS AND REPRESENTATIONS.** The parties acknowledge that the Premises are vacant and unimproved except as indicated herein, and Seller represents and agrees that **{CHECK ALL THAT APPLY}:**

a) ☐ All platting requirements that apply to the Premises have been met.

b) ☐ All subdivision requirements will be met by the date of closing or as follows: _____

c) ☐ The Premises bound (by no less than 20 feet) upon a public street or highway (publicly used, dedicated and accepted). As of the date of closing, **curbs and gutters will be installed.**

d) As of the date of closing, the following utilities will be available at and to a boundary of the Premises **{CHECK ALL THAT APPLY}:**
☐ **natural gas** ☐ **public water** ☐ **public sanitary sewer** ☐ **electricity** ☐ **telephone** ☐ **cable television**

e) ☐ If the Premises are to be used for construction of a single family residence in a platted subdivision, Seller has no knowledge of any reason why the Premises are not suitable therefore, whether by reason of soil conditions, lot size, zoning or subdivision restrictions, public health considerations, or any other reason.

f) ☐ Seller further represents that the Premises are not located within a designated flood plain and that Seller has received no notice of any ordinance or code violation or pending special assessment, condemnation, rezoning, or annexation from any governmental body in connection with the Premises.

Buyer acknowledges that except as expressly stated herein, neither Seller nor Seller's agents, have made any representations regarding zoning laws, building lines, use and occupancy restrictions, or conditions and covenants of record. Buyer's intended use of the Premises shall be as _____

KMS

10. **EVIDENCE OF TITLE.** ~~Seller shall, at Seller's expense, order within five (5) days after acceptance and Seller shall deliver at least fourteen (14) days before closing to Buyer showing Seller's merchantable title in the Premises~~ Buyer may, at Buyer's expense, order, a Commitment for Title Insurance issued by a title insurance company regularly doing business in the county where the Premises are located, committing the company to issue an ALTA policy insuring title to the Premises in Buyer for the amount of the purchase price.

Permissible exceptions to title shall include only: (a) the lien of general taxes not yet due; (b) zoning laws and building ordinances; (c) easements of record; (d) items assumed by Buyer hereunder; (e) any lien which may be removed by the payment of money from the purchase price at closing; (f) covenants and restrictions of record; (g) reservation of mineral title; and (h) the ALTA policy standard exceptions; provided, none of the foregoing exceptions are permissible if they are violated by the existing improvements or the present use of the Premises or if they materially restrict the reasonable use of the Premises for Buyer's stated purposes as noted in Paragraph 9, Acknowledgements and Representations.

If title evidence discloses exceptions other than those permitted, Buyer shall give written notice of the exceptions to Seller within a reasonable time, but not later than ten (10) days before the closing date. Seller shall have a reasonable time (but not later than the closing date) to have the title exceptions removed. If Seller is unable to cure the exceptions or if any extension beyond the closing date would result in the expiration or adverse change in the terms of Buyer's loan commitment, then Buyer shall have the option to terminate this Contract and Seller shall refund the earnest money.

11. **SELLER'S AFFIDAVIT.** Upon Buyer's request, Seller shall execute at the closing a standard Seller's Affidavit on the form approved by the Peoria County Bar Association. The Seller's Affidavit will be prepared and provided by the Buyer to the Seller. If a term or provision in the standard Seller's Affidavit differs from the actual terms or provisions of the Contract or any amendments, the terms of the Seller's Affidavit will be modified to conform to the terms or conditions as provided for in this Contract.

12. **TAXES AND ASSESSMENTS.** Real estate taxes and any special service district taxes shall be prorated through (and including) the date of possession and a credit for same allowed Buyer. If the amount of the taxes is not then ascertainable, prorating shall be on the basis of the most current net taxable value of the property (current assessed value, less all exemptions) times the most current tax rate. All exemptions shall extend to the benefit of Buyer. Special assessments which are a lien upon the Premises of the date of closing shall be Seller's expense and paid in full at closing or a credit for same allowed Buyer. Transfer taxes shall be paid by Seller.

13. **MISCELLANEOUS PRORATIONS/FEES.** Rents, if applicable; private service contracts; propane gas and leased tanks, if any; and homeowners and/or condominium association dues, assessments, or maintenance fees if any, shall be prorated as of the date of possession. Buyer shall be given a credit for any security deposits held by Seller. Seller represents that the dues, assessments or maintenance fees pertaining to the Premises are:

$ 0.00 ☐ Month / ☐ Quarter / ☐ Year for NA

$ 0.00 ☐ Month / ☐ Quarter / ☐ Year for NA

$ 0.00 ☐ Month / ☐ Quarter / ☐ Year for NA

$ 0.00 ☐ Month / ☐ Quarter / ☐ Year for NA

14. **DEFAULT.** If either party does not perform any obligation under this Contract (a "default"), the non-defaulting party shall give written notice of the default to the defaulting party. Notice must be given no later than seven (7) days after the scheduled closing date (or any written extension thereof) or possession. Failure to provide the notice shall limit available remedies of the non-defaulting party to recovery of the earnest money deposit. If notice is properly given, and the defaulting party does not cure the default within ten (10) days of the notice, the non-defaulting party may pursue any remedy available in law or equity, including specific performance. Amounts recoverable for damages are not limited to the amount of the earnest money deposit. In the event of litigation, the defaulting or losing party shall pay upon demand the reasonable attorney's fees and court costs (if any) incurred by the prevailing party.

23[illegible] Everett ST East Peoria IL 61611
Property Address

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15. **EARNEST MONEY DISTRIBUTION.** Upon receipt of a written request by Buyer or Seller for return or delivery of the earnest money, or failure of the transaction to close as provided for in this Contract, the Escrowee shall promptly give the other party a copy of the request, and provide both parties a statement of how the Escrowee proposes to distribute the earnest money. If the Escrowee does not receive written objection to the proposed distribution from Buyer or Seller within fourteen (14) days after service of the request and statement, the Escrowee may proceed to distribute the earnest money in accordance with the proposed distribution. The Buyer and Seller instruct the Escrowee of the earnest money that in the event of any dispute regarding the right to the earnest money, the Escrowee shall retain the funds until receipt of joint written instruction from both Seller and Buyer or Order of Court. Alternatively, the Escrowee may interplead any fund held into the Court for distribution after resolution of the dispute between Seller and Buyer, and the Escrowee may retain from the funds the amount necessary to reimburse Escrowee for court costs and reasonable attorney's fees incurred due to the interpleader. If the amount held is inadequate to reimburse Escrowee for court costs and attorney's fees, Buyer and Seller shall jointly and severally indemnify Escrowee for additional costs and fees incurred.

PLEASE CHECK YES OR NO - PARAGRAPHS 16 THROUGH 21

☐ Yes ☒ No 16. **SURVEY.** At least **ten (10)** days prior to closing:

- **(☐ Seller at Seller's expense)** or **(☐ Buyer at Buyer's expense) {CHECK ONE}** shall obtain and provide to the other party:
  - ☐ Survey*
  - ☐ Mortgagee Inspection Plat
  - ☐ Surveyor To Identify Survey Pins*

By a licensed land surveyor dated within **six (6)** months of closing, showing the location of the buildings, lot lines, setback lines, encroachments from or onto adjoining properties, fences and access to right of way.

If a Survey, the surveyor shall also locate and reference on the Survey the corners of the Premises with precision, show the location of other recorded and visible easements, the dimensions of any encroachments and all drainage ditches, creeks or streams, designated by FEMA map.

If a Survey or Mortgagee Inspection Plat shows other than the permissible exceptions described in Paragraph 10, Evidence of Title, of the Contract, encroachments from adjacent property or that improvements are not within lot lines or any set back, then these shall be considered defects in the title to the Premises.

***Except where restricted by geographic limitations, the surveyor shall set or locate pins and stakes at the corners of the Premises.**

☐ Yes ☒ No 17. **SITE TESTS.** The Buyer shall have the option at Buyer's expense of obtaining soil, percolation, and/or ground water or other site evaluation tests or studies within _____ days of Contract date. If any of said tests or studies show abnormal or unsuitable building or use conditions, Buyer at Buyer's option may serve written notice within the time specified in the manner provided in the Contract for giving of notices, including a statement of the specific abnormal or unsuitable building or use conditions and shall thereafter provide Seller with a copy of the applicable test or study, whereupon this Contract shall become null and void and all earnest money paid by Buyer shall be refunded to Buyer. IN THE EVENT THE BUYER DOES NOT SERVE WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.

☐ Yes ☒ No 18. **BUILDING AND SEWAGE PERMITS CONDITION.** This Contract is subject to the condition that Buyer obtain within _____ days after the date of this Contract, at Buyer's expense, all required building and use permits and governmental approvals and permissions, including an acceptable septic soil test or sewage tap-on permit from the applicable governmental agency having jurisdiction over the Premises. If Buyer has properly, diligently, and promptly applied for said permits and approvals and has been unable to obtain them within the time specified, Buyer may, at Buyer's option, within said specified time, serve written notice of such failure and inability to obtain the necessary permits in the manner provided in the Contract for giving of notices, and in such event this Contract shall become null and void and all earnest money paid by Buyer shall be refunded to the Buyer. IN THE EVENT BUYER DOES NOT SERVE WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.

☐ Yes ☒ No 19. **ENVIRONMENTAL CONDITION.** This Contract is subject to the condition that Buyer obtains within _____ days of the date of this Contract, at Buyer's expense, an environmental inspection and audit report acceptable to Buyer that no prior or present use of or activity on the Premises has resulted in the disposal or placement of hazardous substances, pollutants or contaminants on, in or at the Premises, and the Premises are free of all hazardous or toxic wastes, pollutants, contaminants, substances or materials and that the Premises are in compliance with all applicable environmental rules and regulations. If Buyer has not obtained an inspection or if Buyer has obtained an inspection, but has not notified Seller in the manner provided in the Contract for giving of notices of an environmental condition objectionable to Buyer within _____ days, then this condition is waived.

☐ Yes ☒ No 20. **ZONING.** This Contract is subject to the condition that Buyer obtains within _____ days of the date of this Contract, at Buyer's expense, rezoning of the Premises to a classification of _____ under the Zoning Ordinances of _____.

☐ Yes ☒ No 21. **FARM PROPERTY.** Despite anything herein to the contrary, if the Premises is farmland, all of landlord's rental or crop share for the year _____ shall belong to **(☐ Seller)** or **(☐ Buyer) {CHECK ONE}**, and all of the general real estate taxes for that year shall be paid for by that party. Further, the parties acknowledge and agree that Buyer's right to actual possession of the Premises shall be subject to any existing lease of the Premises, the nature and terms of which Seller has fully disclosed to Buyer.

22. **NOTICES.** Any notice required under this Contract shall be in writing and shall be deemed served upon Seller or Buyer when personally delivered, deposited for mailing by first class mail, or sent by facsimile or e-mail to Buyer, Seller, their REALTORS®, or licensed real estate agents at their addresses or at their e-mail addresses and facsimile numbers set forth herein.

23. **RESPA; FIRPTA.** If applicable, Seller and Buyer agree to make all disclosures and to sign all documents necessary to allow full compliance with the provisions of the Real Estate Settlement Procedures Act of 1974, as amended, and (if Seller is not a citizen of the United States) furnish such action and documents as are necessary to comply with the Foreign Investment in Real Property Tax Act. The parties further agree to execute and deliver any other documents reasonably necessary to effectuate compliance with any other provisions of law required in connection with this transaction.

232 Everett ST East Peoria IL 61611
Property Address

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VACANT LAND SALES CONTRACT

24. **ENTIRETY OF AGREEMENT.** This Contract contains the entire agreement between the parties and **NO ORAL REPRESENTATION, WARRANTY or COVENANT** exists. This Contract supersedes and nullifies any agreement (or offer or counteroffer) as may have been given and entered into by the parties prior to the date of the acceptance hereof.

25. **PERFORMANCE.** Except for **acceptance (of offer or counteroffer), or possession**, whenever the day for performance falls upon a Saturday, Sunday, or state or federal holiday, the day for performance shall be extended to the next business day.

26. **TIME OF THE ESSENCE.** Time for performance of the obligations of the parties is of the essence of this Contract.

27. **STATE OF ILLINOIS LICENSE LAW AND REALTOR® CODE OF ETHICS REQUIRED DISCLOSURES.**

INITIAL APPROPRIATE ITEMS BELOW:

_____ (a) Seller discloses and Buyer acknowledges that the Seller is a licensed real estate agent or that _____ are licensed real estate agents that have an interest in or are principals in the Seller.

_____ (b) Buyer discloses and Seller acknowledges that the Buyer is a licensed real estate agent or that _____ are licensed real estate agents who have an interest in or are principals in the Buyer.

_____ (c) _____, the agent for the ☐ Seller ☐ Buyer discloses that he/she is related or are affiliated with the ☐ Seller ☐ Buyer in the following manner:

THIS CONTRACT INCLUDES ADDITIONAL AMENDMENTS RELATIVE TO (CHECK YES OR NO):

	Amendment	Form #
☐ Yes ☒ No	Appraisal	1200
☐ Yes ☒ No	Financing	1202
☐ Yes ☒ No	Well / Septic	1200
☐ Yes ☒ No	Short Sale	1216

THE PARTIES ACKNOWLEDGE AND AGREE THAT ALL WARRANTIES HEREIN, EITHER IMPLIED OR EXPRESSED, ARE NOT THOSE OF THE REALTORS® AND THE REALTORS® ARE HEREBY RELEASED FROM ANY LIABILITY ARISING FROM THOSE WARRANTIES. FURTHER IT IS AGREED THAT THE REALTORS® SHALL BE HELD HARMLESS FROM ANY EXPENSES, DAMAGES, COSTS AND ATTORNEYS FEES ARISING OUT OF AN ACTION BY THE PARTY THAT BROUGHT THE ACTION AGAINST THE REALTOR® BASED UPON THE WARRANTIES, WHETHER IMPLIED OR EXPRESSED, CONTAINED IN THIS CONTRACT. THE PARTIES HERETO ALSO ACKNOWLEDGE THAT THE BROKER AND THE REAL ESTATE AGENT ARE RETAINED SOLELY AS REAL ESTATE PROFESSIONALS AND NOT AS AN ATTORNEY, TAX ADVISOR, SURVEYOR, STRUCTURAL ENGINEER, HOME INSPECTOR, ENVIRONMENTAL CONSULTANT, ARCHITECT, CONTRACTOR OR OTHER PROFESSIONAL SERVICE PROVIDER. THE PARTIES UNDERSTAND THAT THESE PROFESSIONAL SERVICE PROVIDERS ARE AVAILABLE TO RENDER ADVICE AND SERVICES, IF DESIRED, AT THE PARTIES' EXPENSE.

NOTICE: THE REAL ESTATE BROKER, REAL ESTATE SALESPERSON, OR REAL ESTATE CLOSING AGENT HAS NOT AND, UNDER APPLICABLE STATE LAW, MAY NOT EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THIS CONTRACT, OTHER DOCUMENTS RELATING TO CLOSING, OR PROVIDE LEGAL ADVICE AT THE CLOSING OF THIS TRANSACTION.

CAUTION: THIS WILL BE A LEGALLY BINDING CONTRACT WHEN FULLY SIGNED AND THE PARTIES SHOULD SEEK LEGAL COUNSEL.

ATTORNEY'S MODIFICATION. It is agreed by the parties that their respective attorneys may, except for the purchase price and closing date, approve, disapprove or suggest modifications to this Contract, including all amendments. If within five (5) days after the date of the Contract an agreement has not been reached by the parties hereto and written notice thereof is given to either party, this Contract shall be null and void and the earnest money shall be refunded to Buyer. In the absence of written notice within the time specified herein, this provision shall be deemed waived by all parties hereto and this Contract shall continue in full force and effect.

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Property Address

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PEORIA AREA ASSOCIATION OF REALTORS®
VACANT LAND SALES CONTRACT
Page 5

202 Signature of Buyer: Authentisign 5/17/2020 6:12:03 PM CDT _____ Signature of Buyer: _____

203 Name of Buyer: Kenneth M Swearingen Name of Buyer: _____
204 (Print Legal Name) (Print Legal Name)

205 Date: 05/17/2020 Time: 6:12 PM Date: _____ Time: _____

206 Present Address of Buyer: _____ Present Address of Buyer: _____

207 _____ _____
208 (city) (state) (zip code) (city) (state) (zip code)

209 _____ _____ _____ _____
210 (telephone) (facsimile) (telephone) (facsimile)

211 Email Address: _____ Email Address: _____
212

213 _____ **(a) OFFER ACCEPTED AS WRITTEN.**

214 _____ **(b) COUNTEROFFER: [STRIKE ITEMS UNCHANGED]**

215 (1) Purchase price to be $ _____ ; (2) Earnest Money to be $ _____ ;

216 (3) Closing Date to be _____ , (4) Possession date to be _____ .

217 (5) See Initialed Changes on Line #: _____ ; of _____ ❑ **Amendment** or ❑ **Contract {CHECK ONE}**

218 See Initialed Changes on Line #: _____ ; of _____ ❑ **Amendment** or ❑ **Contract {CHECK ONE}**

219 See Initialed Changes on Line #: _____ ; of _____ ❑ **Amendment** or ❑ **Contract {CHECK ONE}**

220 (6) Seller retains the following items of personal property which are excluded from this Contract:
221
222

223 All other terms agreed to as written. Counteroffer to be accepted on or before _____, 20 ____ at _____ o'clock ___ m.,
224 unless withdrawn in writing prior to acceptance of counteroffer.

225 Signature of Seller: _____ Signature of Seller: _____

226 Name of Seller: _____ Name of Seller: _____
227 (Print Legal Name) (Print Legal Name)

228 Date: _____ Time: _____ Date: _____ Time: _____

229 Present Address of Seller: _____ Forwarding Address, if any: _____

230 _____ _____
231 (city) (state) (zip code) (city) (state) (zip code)

232 _____ _____ _____ _____
233 (telephone) (facsimile) (telephone) (facsimile)

234 Email Address: _____ Email Address: _____

235 **IF ANY COUNTEROFFER IS NOTED ABOVE, BUYER SHOULD SIGN ACCEPTANCE OF COUNTEROFFER BELOW:**
236 Signature of Buyer: _____ Signature of Buyer: _____
Kenneth M Swearingen
237 Date: _____ Time: _____ Date: _____ Time: _____

238 232 Everett ST East Peoria IL 61611
Property Address

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PEORIA AREA ASSOCIATION OF REALTORS®
VACANT LAND SALES CONTRACT

Seller's Attorney:	Buyer's Attorney:
(telephone) (facsimile)	(telephone) (facsimile)
Listing Company: Crowne Realty, LLC	Selling Company: Crowne Realty, LLC
Listing Company Real Estate License #: 47713855	Selling Company Real Estate License #: 47713855
309-863-5500 (telephone) 309-863-5015 (facsimile)	309-863-5500 (telephone) 309-863-5015 (facsimile)
Listing Agent: Aaron Cody	Buyer's Agent: Aaron M Cody
Listing Agent Real Estate License #: 475164739	Buyer's Agent Real Estate License #: 475164739
309-208-7269 (telephone) 309-263-2242 (facsimile)	309-208-7269 (telephone) (facsimile)
Email Address: aaron@codyrealtyteam.com	Email Address: aaron@codyrealtyteam.com
Team Lead:	Team Lead:
Team Lead Real Estate License #:	Team Lead Real Estate License #:
(telephone) (facsimile)	(telephone) (facsimile)
Email Address:	Email Address:

OFFER REJECTED:

Signature of Seller: _____ Date: _____

COUNTEROFFER REJECTED:

Signature of Buyer: Authentisign 5/17/2020 6:12:11 PM CDT Date: 05/17/2020

THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED AND APPROVED AS OF OCTOBER, 2017 UNDER THE SUPERVISION OF THE PEORIA AREA ASSOCIATION OF REALTORS® AND THE PEORIA COUNTY BAR ASSOCIATION. APPROVAL DOES NOT CONSTITUTE AN OPINION THAT THE TERMS AND CONDITIONS IN THIS CONTRACT SHOULD BE ACCEPTED BY THE PARTIES FOR A PARTICULAR TRANSACTION.

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