

## RIGHT OF PURCHASE AGREEMENT

**THIS RIGHT OF PURCHASE AGREEMENT** made and entered into this 1st day of May, 2014, by and between the **City of Peoria, Illinois** ("Purchaser") and Angela D. Harper ("Seller").

WHEREAS, Seller is the owner of a parcel of real estate which is described in the attached Exhibit B; and

WHEREAS, the Purchaser desires to acquire same parcel of real estate from Seller;

NOW THEREFORE and in consideration of the mutual undertakings, covenants and agreements of the parties herein, Seller and Purchaser covenant and agree as follows:

**1. Grant of Right of Purchase.** Seller hereby grants to Purchaser the exclusive right of purchase ("Right of Purchase") to purchase the real estate described in Exhibit B on the terms and conditions set forth herein and in accordance with a contract to be agreed upon ("Contract"). The price for purchase of the real estate shall be \$54,000 plus closing costs.

**2. Term of Right of Purchase.** This right of purchase shall remain in effect for a period of Twenty-one (21) days, which shall begin at the date of its signing.

**3. Conditions.** Purchase is contingent upon merchantable title, approval by City Council and a wood-infestation inspection to be conducted by a licensed, certified termite inspector. If the termite inspection should show a wood infestation, the cost of any needed treatment of termite or other wood-destroying insect infestation to be negotiated with the seller.

**4. Exercise of the Right of Purchase.** Purchaser may exercise the right of purchase by the delivery of written notice to the Seller of Purchaser's intent to exercise the right of purchase. The parties may, by mutual written agreement, alter, extend or change the right of purchase date or any other terms of the right of purchase herein granted. Closing shall occur at a date that is mutually agreeable to both parties.

**5. Conveyance.** The property shall be conveyed to the Purchaser by Warranty Deed free and clear of all liens, reservations, reverters and encumbrances. Seller warrants that it has obtained title to the property.

**6. Title.** Upon receipt of notice of exercise of the right of purchase, the Purchaser shall have a search of the title made and a title insurance commitment issued by a title insurance company. The Purchaser shall, within a reasonable time prior to the closing date, notify the Seller of any objections to title. Such title will be acceptable when it is capable of being transferred into the name of the Purchaser subject only to taxes not then due and payable, zoning and building ordinances, any lien which may be removed by the payment of money from purchase price at closing, easements, restrictions, reservations, limitations and conditions of record.

**7. Entry onto the Property.** After notice and at all reasonable times during the term of this Right of Purchase Agreement, Purchaser and/or Purchaser's agents shall be entitled to enter onto the property for the purpose of inspecting and evaluating the land; and any other type of inspection it may deem necessary. Purchaser shall hold harmless and indemnify the Seller from any loss sustained as a result of the Purchaser and/or Purchaser's agents' acts.

**8. Seller's Covenants.** Seller hereby covenants and agrees that, during the term of this Right of Purchase Agreement, Seller shall not commit, approve, consent to, or permit any unpermitted transfer without the prior consent of Purchaser. Any unpermitted transfer which is effective without the prior written consent of Purchaser shall be void, invalid and of no force or effect against Purchaser or Purchaser's rights hereunder in the property. As used herein, "unpermitted transfer" shall mean any of the following:

a. Any lease, other than a bona fide arms-length lease, entered into in the ordinary course of Seller's management of the property affecting all or any portion of the property, unless such lease shall be terminable at Purchaser's election upon Purchaser's acquisition of the property;

b. Any grant, sale, transfer or other conveyance of all or any portion of or interest in the property unless the deed or other instrument of conveyance expressly states that the grantee or transferee and its heirs, representatives, successors and assigns take subject to the interest of Purchasers hereunder;

c. Any mortgage, lien or other encumbrance of all or any portion of the property unless such mortgage, lien or encumbrance expressly states, without reservation, that it is in all respects subordinate and subject to the interest of Purchaser's herein;

d. Any contract or other agreement pursuant to which any party may obtain lien rights affecting all or any portion of the property;

e. Any other act or omission affecting the property which would diminish or otherwise adversely affect Purchaser's interest under this Right of Purchase Agreement or which might prevent Seller's full performance of its obligations hereunder under the contract.

**9. Taxes.** Taxes shall be paid by the Seller up to the date of closing.

**10. Notices.** Any notice or other communication required or desired to be given hereunder shall be in writing and shall be given by personal delivery with a receipt requested, by overnight courier service or by United States Mail, postage pre-paid, certified or registered mail, return receipt requested and addressed to the parties as follows:

If to Seller, to:

Angela D. Harper

\_\_\_\_\_  
\_\_\_\_\_

And if to Purchaser, to:

City Manager  
City of Peoria  
419 Fulton, Suite 207  
Peoria, IL 61602

Notices shall be deemed given/delivered as follows: If by personal delivery, upon delivery to the party addressed as above; if by overnight courier service, one business day after so sending; or, if mailed, two business days after being mailed as shown by the post office receipt notices. Any party may change a party or an address for receiving notice by sending written notice to all parties named above.

**11. Successors and Assigns.** All terms and conditions herein shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and assignees.

**12. Severability.** In the event that any term or provision of this Right of Purchase Agreement, or the application thereof to any particular party or circumstance, is found by a court of competent jurisdiction to be invalid or unenforceable in whole or in its application to a particular party or circumstance, the remaining terms and provisions of this Right of Purchase Agreement or the application thereof to different parties or circumstances as the case may be, shall not be affected thereby and this Right of Purchase Agreement shall remain in full force and effect in all other respects.

**13.** Purchaser may record a memorandum of the existence of this Right of Purchase Agreement with the Peoria County Recorder of Deeds.

**SELLER:**  
**ANGELA D. HARPER**

\_\_\_\_\_

**Attest:**

BY \_\_\_\_\_  
Its \_\_\_\_\_

**PURCHASER:**  
**CITY OF PEORIA**

BY \_\_\_\_\_  
Its \_\_\_\_\_

**Attest:**

BY \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT B**

**1916 W. KETTELE; PIN # 18-07-480-034**

**SUB OF PT LOTS 4-5 M M AIKEN'S SUB SE 1/4 SEC 7-8-8E BEG 170' E OF SW COR LOT B: TH N 66.74'  
E 85.46' S 66.74' E 60' S 16.26' W 210' N 16.26' E 64.5 4' TO POB PT LOT B; 40' W & 126' N OF SE  
COR LOT 7 DILZER'S**