PURCHASE AND SALE AGREEMENT

[Part of 8 West Chicago Avenue, Naperville, IL]

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is entered into by and between John W. Feldott as Successor Trustee under Trust Agreement dated November 13, 1996, as restated June 28, 2016, and known as the Donald A. Feldott Trust, with offices located 2857 Bond Circle, Naperville, IL 60563 (herein the "Owner") and the City of Naperville, an Illinois municipal corporation and home rule unit of local government under the laws and Constitution of the State of Illinois (herein also referenced as the "City"), with an address of 400 South Eagle Street, Naperville, IL 60540. Owner and the City shall be referenced individually herein as "Party" and collectively as "Parties".

RECITALS

- A. **WHEREAS**, Owner is the owner in fee simple of certain real properly and all improvements located thereon located at 8 West Chicago Avenue, Naperville, IL, 60540, legally described on **Exhibit A** and depicted on **Exhibit B**, and having parcel identification number 07-13-436-012 (the "**Property**"); and
- B. WHEREAS, the City is undertaking reconstruction of the Washington Street Bridge located in the City's downtown ("Washington Street Bridge Replacement Project" or "Project"); and
- C. WHEREAS, the City desires to purchase and the Owner desires to sell approximately 0.012 acres of said Property located generally along the west side of Washington Street and the east side of the Property which will be used by the City for the Project; and
- D. **WHEREAS**, the portion of the Property sought to be acquired by the City for the Project is depicted on **Exhibit B** and legally described on **Exhibit C** (the "City Parcel"); and
- E. **WHEREAS**, in entering into this Agreement and undertaking the obligations provided herein, the City is acting pursuant to its home rule authority under the laws and Constitution of the State of Illinois.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other valuable consideration received the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. INCORPORATION OF RECITALS.

1.1 The foregoing Recitals are hereby incorporated in this Agreement as if set forth in this Subsection 1.1 in their entirety.

2. CONSIDERATION.

2.1 Consideration. Subject to the terms and conditions set forth herein, the consideration ("Consideration") to be provided to the Owner by the City for acquisition of the City Parcel and to compensate Owner for any and all impact to the Property as a result

thereof, totals one hundred and seventy-one thousand six hundred and sixty dollars (\$171,660.00) comprised of: (i) ninety-one thousand two hundred and sixty dollars (\$91,260.00) for acquisition of the Property, and (ii) eighty thousand four hundred dollars (\$80,400.00) for any and all damage to the remainder of the Property. Said total consideration of \$171,660.00 will be paid in cash at the Closing, as Closing is defined herein. Owner acknowledges that upon payment of the agreed upon Consideration, all claims arising out of or in any way related to the conveyance of the City Parcel have been settled, including without limitation, any diminution in value or damage to the remainder of Owner's Property caused or alleged to have been caused thereby, including but not limited to and all costs and damages associated with or related in any way to parking or available parking space on the Property.

2.2 The Parties hereto acknowledge that the City made an offer to acquire the City Parcel and agreed upon payment of the amounts described in Section 2.1 above, and further acknowledge that within the meaning of 735 ILCS 30/10-5-105(a) the City has the authority to exercise the power of eminent domain with respect to the City Parcel notwithstanding that no eminent domain action has been filed.

3. <u>DEED AND TITLE.</u>

- 3.1 At Closing Owner shall convey or cause to be conveyed to the City good title to the City Parcel by a recordable warranty deed in a form approved by the City Attorney, free and clear of all liens, encumbrances, easements, restrictions, or other matters affecting title to said property subject to the following permitted exceptions (hereinafter "Permitted Exceptions") if any:
 - 3.1.a. General real estate taxes not due and payable at time of Closing as further provided in Subsection <u>6.1</u> hereof;
 - 3.1.b. City of Naperville zoning laws and ordinances;
 - 3.1.c. Easements for public utilities;
 - 3.1.d. Public roads and highways and easements pertaining thereto;
 - 3.1.e. All special service areas and easements of record;
 - 3.1.f. Additional exceptions approved in writing by the City Attorney.
 - 3.2 The City acknowledges that it is accepting the City Parcel on an "AS-IS" basis, without any implied warranties, and that the City is completely at risk with respect to all attributes and conditions, latent or otherwise, of the City Parcel.

4. OWNER'S REPRESENTATIONS AND COVENANTS.

- 4.1 Owner represents and warrants that:
 - 4.1.1 It has good title to the City Parcel subject to the Permitted Exceptions described in Section 3.1 above.

- 4.1.2 It has the sole authority to convey fee simple title to the City Parcel to the City subject to the Permitted Exceptions described in Section 3 above and that there are no lessee, rental, or tenant rights in the City Parcel.
- 4.1.2.1 Owner shall provide the City with a list of all tenants, lessees, or other individuals or entities having any occupancy rights in the Property at the time of Closing. Prior to payment of the Consideration described herein Owner shall provide the City with estoppel certificates from said tenants, lessees, and others having any occupancy rights in the Property in a form approved by the City Attorney.
- 4.1.3 Owner acknowledges and represents that the Property is not the subject of any pending real estate tax special assessment or litigation. Owner further acknowledges and represents that to the best of its knowledge the Property is not the subject of any environmental action, inquiry, or investigation.
- 4.1.4 Owner shall not encumber the City Parcel with any mortgage, lien, or any obligation of any kind which mortgage, lien, or obligation would affect said City Parcel after Closing. If any such encumbrance accrues and/or is recorded against the Property or the City Parcel after the Closing which affects the City Parcel, which encumbrance relates to obligations or circumstances occurring prior to Closing, the Owner shall immediately remove such encumbrances at its sole cost.
- 4.1.5 Owner represents there are no management, maintenance, or service agreements in effect which apply to or affect any portion of the City Parcel and that there are no outstanding obligations or commitments of any kind relative to any management, maintenance or service agreements affecting the City Parcel.

5. TITLE AND CLOSING.

- 5.1 When used herein, the term "Closing" or "Close" shall mean the conveyance of the City Parcel to the City in accord with the terms of this Agreement at Wheatland Title Guaranty Company ("Title Company"). Such Closing may be conducted by mail by agreement of the Parties. The Parties shall Close on a date that is mutually agreed upon by the Parties.
- 5.2 The City agrees to pay all closing costs, escrow costs, and title costs ("Closing Costs") related to Closing on the City Parcel except that Owner shall be responsible for its attorneys' fees for all matters associated with the conveyance of the City Parcel to the City, including but not limited to the Closing. The Owner shall be responsible for its own costs for all matters associated with the conveyance of the City Parcel other than Closing Costs.
- 5.3 The City, at its sole cost, has obtained a title commitment ("**Title Commitment**") for the City Parcel from the Title Company.
- 5.4 At the Closing, the City shall cause the Title Company to provide the City with a marked-up Title Commitment in the amount of one hundred and seventy-one thousand six hundred and sixty dollars (\$171,660.00) showing the City of Naperville in title to the City Parcel subject only to the Permitted Exceptions set forth in Subsection 3.1 above.

- 5.5 At Closing the Owner shall furnish the City with an Affidavit of Title for the City Parcel covering the date of Closing subject only to the Permitted Exceptions or as to those exceptions, if any, as to which the title insurer commits to extend insurance.
- 5.6 The Parties shall execute a completed Real Estate Transfer Declaration signed by authorized agents in the form required by the Illinois Real Estate Transfer Act. This transaction is exempt from any city, county or State transfer stamps. The City shall be responsible for obtaining an exempt stamp for the City of Naperville Transfer Tax.
 - 5.7 Possession of the City Parcel shall be granted to the City at the time of Closing.

6. REAL PROPERTY TAXES.

6.1 The Owner shall be solely obligated to pay all real estate taxes which are due on the Property prior to Closing or which accrue on the Property up to the date the City Parcel is conveyed to the City. If the City receives a real estate tax bill for the City Parcel for taxes that were due prior to the conveyance of the City Parcel to the City, or which accrued prior to the conveyance of the City Parcel to the City, the Owner shall be obligated to pay said bill in full within fifteen (15) calendar days of receipt thereof from the City.

7. **DEFENSE AND INDEMNIFICATION.**

7.1 Owner shall defend, indemnify and hold the City of Naperville and its officers, agents, representatives, and employees harmless from and against any claim arising out of the conveyance of the City Parcel provided for herein, including but not limited to any breach of the covenants set forth in Section 4, including all subparts thereof, and any claims, demands, or actions of any kind brought by any individuals or entities that claim to have a lease, rental, occupancy, or other right in the City Parcel including but not limited to reasonable attorney's fees, costs and expenses.

8. **GENERAL PROVISIONS.**

- 8.1 <u>Counterparts</u>. This Agreement may be executed in identical counterparts, each of which shall constitute an original and all of which shall constitute one and the same Agreement. Original signatures transmitted by facsimile or email will be effective to create such counterparts and will have the same effect as if signed in person.
- 8.2 <u>Entire Agreement</u>. This Agreement sets forth and constitutes the entire agreement between the Parties with respect to the subject matter described herein and supersedes any and all prior agreements, understandings, promises, warranties, and representations made by each Party to the other concerning the subject matter. This Agreement may be modified only by a written document signed by all Parties.
- 8.3 <u>Binding Nature</u>. This Agreement is binding on the Parties and their successors, heirs, assigns, and transferees.

- 8.4 <u>Severability</u>. If any part or any provision of this Agreement is finally determined to be invalid or unenforceable under applicable law by a court of competent jurisdiction, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the remaining parts or provisions of this Agreement.
- 8.5 <u>Non-Assignment</u>. The Parties hereby warrant and represent that they have not assigned nor in any way transferred or conveyed, all or any portion of the claims covered by this Agreement. The Parties acknowledge and agree that this warranty and representation is an essential and material term of this Agreement, without which they would not have entered into this Agreement.
- 8.6 <u>Fees and Expenses</u>. The Parties agree to bear their own costs, attorneys' fees and related expenses associated with this Agreement and any dispute between the Parties. In the event of a dispute between the Parties arising out of the terms and conditions of this Agreement, the prevailing party in such dispute shall be entitled to recover reasonable attorneys' fees and court costs from the non-prevailing party.
- 8.7 <u>Legal Counsel</u>. The Parties acknowledge that they have consulted with legal counsel of their choosing, or were given the opportunity to consult with legal counsel, before entering into this Agreement, that they have read this Agreement, that they know and understand its contents, and that they execute this Agreement freely and voluntarily. In executing this Agreement, each Party acknowledges that it has not relied on or made to the other Party or anyone purporting to act on its behalf any promise or representation that is not in this Agreement.
- 8.8 <u>Joint Preparation</u>. The Parties cooperated in the drafting of this Agreement, and if it is finally determined that any provision herein is ambiguous, that provision shall not be presumptively construed against any Party.
- 8.9 <u>Notices</u>: Any notice required to be given by this Agreement shall be deemed sufficient if made in writing and sent by mail, certified mail, return receipt requested, overnight mail, or by personal service to the persons and addresses indicated below or to such addresses and persons as either Party hereto shall notify the other Party of in writing.

NOTICES TO THE CITY OF NAPERVILLE

Mike DiSanto, City Attorney City of Naperville Municipal Center 400 South Eagle Street Naperville, IL 60540

With a copy to:

William Novack
Director of T.E.D.
City of Naperville Municipal Center
400 South Eagle Street
Naperville, IL 60540

NOTICES TO THE OWNER

John W. Feldott 2857 Bond Circle Naperville, IL 60540 Naperville, IL 60563

With a copy to:

Jon Moss, Esq. 2857 Bond Circle Naperville, IL 60563

- 8.10 <u>Choice of Law/Venue</u>. This Agreement shall be governed, in all respects, by the laws of the State of Illinois, irrespective of its choice of law rules. All disputes shall be resolved in the Circuit Court where the Property is located as the sole and exclusive jurisdiction and venue.
- 8.11 <u>Cooperation</u>. The Parties agree to cooperate in good faith and execute any documents necessary to effectuate and/or consummate the terms of this Agreement.
- 8.12 <u>Further Assurance</u>. Each Party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments, and documents, as the other Party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement.
- 8.13 No Broker. Each Party warrants and represents to the other that it has not retained a broker in connection with the purchase and sale of the City Parcel. Each Party agrees to defend, indemnify, and hold harmless the other against any claim for brokers' fees and/or similar commissions claimed by any party claiming through them.
- 8.14 <u>Exhibits Incorporated</u>. All exhibits referenced herein are incorporated herein and made part hereof.
- 8.15 <u>Survival</u>. The following provisions of this Agreement shall survive the expiration or termination of this Agreement: Section 4 and all subsections therein and Subsections 1.1, 3.1, 3.2, 6.1, 7.1, 8.2, 8.3, 8.4, 8.6, 8.7, 8.8, 8.10, and 8.13 through 8.16.
- 8.16 <u>Authorizations</u>. Each of the signatories to this Agreement represents and warrants that they are authorized to execute this Agreement on behalf of their respective Party and by such signature to bind that Party to this Agreement.
- 8.17 <u>Effective Date</u>. The effective date of this Agreement shall be the date on which it is fully executed by both Parties hereto.

IN WITNESS WHEREOF, we have executed this Agreement effective as of the date above written.

/SIGNATURES ON FOLLOWING PAGES/

OWNER: JOHN W. FELDOTT AS SUCCESSOR TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 13, 1996, AS RESTATED JUNE 28, 2016, AND KNOWN AS THE DONALD A. FELDOTT TRUST

By				
Printed Name: John	W. Feldott			
State of Illinois)			
State of Illinois County of DuPage) ss)			
HEREBY CERTIFY	igned, a Notary Public, in and that John W. Feldott appeare gnature set forth above.	•	· · · · · · · · · · · · · · · · · · ·	
Given under	my hand and official seal this	day of	, 2022.	
(seal)		Notary	Notary Public	

CITY OF NAPERVILLE

By:		
Douglas A. Krieger City Manager		
ATTEST		
By:		
Pam Gallahue, Ph.D. City Clerk		
State of Illinois))SS		
County of DuPage)		
The foregoing instrument was acknowledge and Pam Gallahue, City Clerk this day		City Manager
Given under my hand and official seal this	day of, 20	022.
	Notary Public	
Seal	Print Name	_
	My Commission Expires:	

EXHIBIT A

LEGAL DESCRIPTION

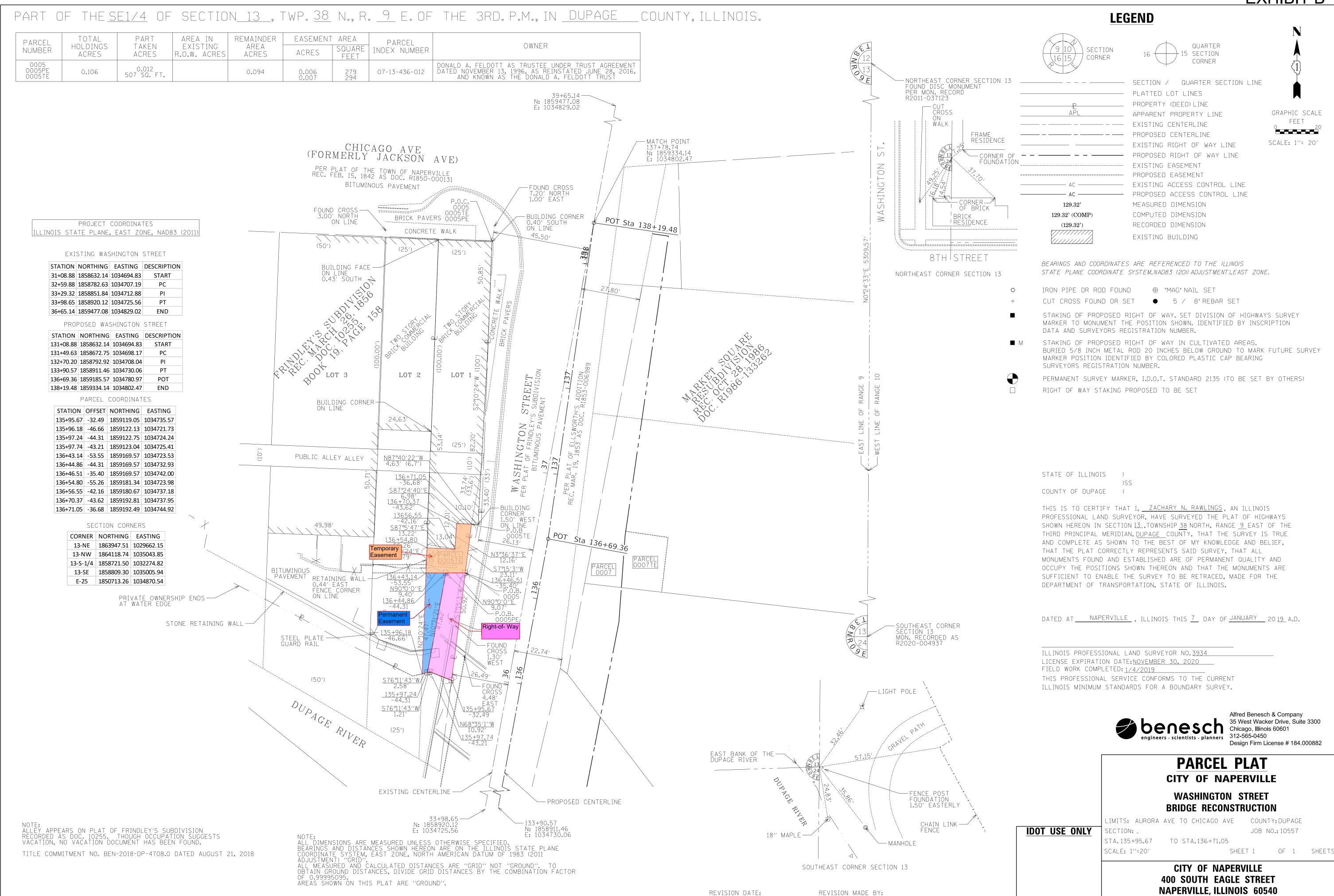
LOT 1 OF FRIDLEY'S SUBDIVISION OF PART OF LOT 2 IN BLOCK 5 OF SLEIGHT'S SECOND ADDITION TO NAPERVILLE; ALSO, BEGINNING AT THE NORTHEAST CORNER OF LOT 1 OF FRIDLEY'S SUBDIVISION OF PART OF LOT 2 OF SLEIGHT'S SECOND ADDITION TO NAPERVILLE; THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID LOT 1, 100 FEET FOR A PLACE OF BEGINNING; THENCE SOUTHERLY PARALLEL TO THE WEST LINE OF SAID LOT 1, 33 FEET; THENCE WEST 6.7 FEET TO THE EAST LINE OF SAID LOT; THENCE NORTHEASTERLY ALONG THE EAST LINE OF THE SAID LOT 33.6 FEET TO THE POINT OF BEGINNING; ALL OF SAID PREMISES BEING A PART OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID FRIDLEY'S SUBDIVISION RECORDED MARCH, 1856, AS DOCUMENT 10255, IN DUPAGE COUNTY, ILLINOIS.

SITUATED IN THE COUNTY OF DUPAGE AND STATE OF ILLINOIS.

PERMANENT TAX NUMBER(S): 07-13-436-012

COMMON ADDRESSES:

8 West Chicago Avenue Naperville, IL 60540



| | WASHINGTON PLATS.dan 1/21/2020 11:16:27 AM

EXHIBIT C

LEGAL DESCRIPTION OF RIGHT OF WAY

THAT PART OF LOT 1 IN FRINDLEY'S SUBDIVISION, RECORDED MARCH 26, 1856 IN DUPAGE COUNTY AS DOCUMENT NUMBER 10255, BOOK 19, PAGE 158, IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE COUNTY, ILLINOIS, BEARINGS AND DISTANCES BASED ON THE ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 83 (2011 ADJUSTMENT), WITH A COMBINED FACTOR OF 0.99995095, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 2 DEGREES 10 MINUTES 24 SECONDS WEST A RECORD DISTANCE 100' ALONG THE EAST LINE OF SAID LOT 1; THENCE SOUTH 2 DEGREES 10 MINUTES 24 SECONDS WEST 33.40 FEET ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1; THENCE NORTH 87 DEGREES 40 MINUTES 22 SECONDS WEST, 4.63 FEET; THENCE SOUTH 7 DEGREES 15 MINUTES 3 SECONDS WEST 23.11 FEET ALONG THE WESTERLY LINE OF WASHINGTON STREET TO THE POINT OF BEGINNING; THENCE SOUTH 7 DEGREES 15 MINUTES 3 SECONDS WEST, 50.92 FEET TO THE EDGE OF THE DUPAGE RIVER; THENCE NORTH 68 DEGREES 35 MINUTES 1 SECOND WEST, 10.92 FEET ALONG SAID RIVER EDGE; THENCE SOUTH 76 DEGREES 11 MINUTES 43 SECONDS WEST, 1.21 FEET ALONG SAID RIVER EDGE; THENCE NORTH 10 DEGREES 31 MINUTES 21 SECONDS EAST, 47.62 FEET; THENCE DUE EAST, 9.07 FEET TO THE POINT OF BEGINNING, ALL LYING WITHIN DUPAGE COUNTY, ILLINOIS.

SAID PART CONTAINS 0.012 ACRES, MORE OR LESS.

COMMON ADDRESSES:

8 West Chicago Avenue Naperville, IL 60540

PIN: 07-13-436-012

[part of]