

AGREEMENT

This Agreement is made and entered into the ___ day of _____, 2017 by and between the City of Aurora, Illinois, a municipal corporation ("City"), and The Frances A. David Declaration of Trust Dated October 13, 2014 ("Trust").

RECITALS

- A. The City owns a vacant parcel of land commonly known as 515 Simms Street, Aurora, Illinois ("Property"). The PIN for the Property is 15-227-380-013.
- B. Trust owns the home directly east of the Property and desires to acquire the Property from the City and consolidate it with their parcel.
- C. The City is willing to transfer the Property to Trust on the condition that it enters into the Agreement herein after set forth.

NOW, THEREFORE, for one dollar (\$1.00) and other good and valuable consideration, it is hereby agreed as follows:

1. **Agreement to Sell:** The City agrees to sell and Trust agrees to purchase the Property legally described as follows:

THE WEST 50.00 FEET OF LOT 1 IN BLOCK 2 OF BINDER'S RESUBDIVISION OF PART OF BLOCKS 1, 2 AND 3 OF BINDER'S ADDITION AND PART OF BLOCK 8 OF H. H. EVANS' THIRD ADDITION TO AURORA, KANE COUNTY, ILLINOIS.

for the sum of One Dollar (\$1.00). The Property to be conveyed is free and clear of all liens and all applicable taxes have been paid.

2. **Parcel Consolidation:** Trust agrees to consolidate the property with its current parcel to create a new single parcel. This consolidation will occur at the time of closing.
3. **Deed Restriction:** Trust agrees to take title to the Property with the following deed restriction:

The Grantee shall consolidate the subject parcel with 517 Simms Street, its current parcel, PIN 15-27-380-014, Aurora, Illinois to form a single parcel. If Grantee fails to consolidate said parcel within sixty (60) days of conveyance, or if any portion of the subject parcel is divided from the consolidated parcel at any time in the future, the entire subject parcels shall revert to the Grantor.

4. **Closing:** The closing shall occur at such time and at such place as may be mutually agreed upon by the parties hereto, but in no event later than August 13, 2017.

5. Miscellaneous:

- (a) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
- (b) This Agreement contains the entire understanding between the parties hereto with respect to the transactions contemplated herein and may be altered or amended from time to time only by written instrument executed by all parties hereto.
- (c) All notices provided for hereunder shall be deemed given and received when (1) personally delivered, (2) 48 hours after the same are deposited in the United States mail postage prepaid, registered or certified mail, or (3) 24 hours after being deposited with an overnight courier, addressed to the applicable party at the address indicated below:

If to the City: City of Aurora
 Law Department
 44 E. Downer Pl.
 Aurora, IL 60507

If to Trust: The Frances A. David Declaration of Trust Dated October 13, 2014
 Francis A. David, Trustee
 517 Simms St.
 Aurora, IL 60505

- (d) Each of the parties hereto agree to execute such further documents and to take such further actions as may be reasonably necessary in order to effect the consummation of transactions contemplated hereby.
- (e) This Agreement may be signed in multiple counterparts.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

CITY OF AURORA, ILLINOIS

PROPERTY OWNER:

By: _____
Mayor Richard C. Irvine

By: _____
Francis A. David, Trustee

Attest: _____
City Clerk