

**RESOLUTION APPROVING SALE OF REAL ESTATE
PART OF THE WESTERN 100 FEET OF 164 S. EUCLID AVE., BLOOMINGDALE, IL 60108**

WHEREAS, Bloomington School District No. 13, DuPage County, Illinois (the "District") is a school district organized and operating pursuant to provisions of the Illinois School Code (the "Code," 105 ILCS 5/1-1 et seq.) and Illinois law; and

WHEREAS the Board of Education (the "Board") is the corporate authority for the District (105 ILCS 5/10-10); and

WHEREAS, the District is the owner of record of the following described property:

THAT PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF LOT 1 OF HILLTOP CONSOLIDATION PLAT SAID CORNER ALSO BEING THE SOUTHWEST CORNER OF VICTOR DU JARDIN'S PLAT OF SURVEY, RECORDED AS DOCUMENT 724010; THENCE NORTH 00 DEGREES 07 MINUTES 36 SECONDS EAST ALONG THE EAST LINE OF SAID HILLTOP CONSOLIDATION PLAT AND THE WEST LINE OF SAID VICTOR DU JARDIN'S PLAT OF SURVEY A DISTANCE OF 95.72 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 07 MINUTES 36 SECONDS EAST ALONG THE EAST LINE OF SAID HILLTOP CONSOLIDATION PLAT AND THE WEST LINE OF SAID VICTOR DU JARDIN'S PLAT OF SURVEY A DISTANCE OF 276.15 FEET; THENCE SOUTH 79 DEGREES 00 MINUTES 55 SECONDS EAST A DISTANCE OF 101.82 FEET; THENCE SOUTH 00 DEGREES 07 MINUTES 36 SECONDS WEST A DISTANCE OF 256.67 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 16 SECONDS WEST A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

PIN No.: Part of the western 100' of 02-14-302-053

Common Property Address: Part of the western 100' of 164 S. Euclid Ave.,
Bloomington, IL 60108

as more fully set forth in the Plat of Survey dated March 17, 2014, attached hereto as **Exhibit A** and made a part hereof and incorporated herein, hereinafter referred to as the "Property"; and

WHEREAS, the District's Board has determined that the District no longer has any need for the Property, that the property is unsuitable for educational purposes, and that the Property should be sold as provided by the School Code (105 ILCS 5/5-22); and

WHEREAS, the District's Board on this date considered and approved this Resolution authorizing the District's Superintendent and Director of Finance to proceed with the sale of the Property, pursuant to terms of this Resolution and according to the Calendar of Sale attached hereto as **Exhibit D** and made a part hereof and incorporated herein; and

WHEREAS, the District's Board determined the minimum terms of the sale which shall be established in a real estate sales contract as follows:

1. Cash or Pre-Qualified Mortgage Bidder with proof of prequalification for a loan in the amount of 90% of the bid purchase price to be tendered with the bid. Only matters of title, survey, and matters totally within Seller's control are permissible exceptions on the proof of commitment.
2. Minimum of five percent (5%) of the bid price as earnest money tendered by cashier's check payable to Bloomingdale School District No. 13 to the District Director of Finance within forty-eight (48) hours after time of bid opening.
3. Sold by Special Warranty Deed with the standard ALTA title commitment and exceptions, and except for any Seller liens appearing on the property, all Schedule B title company exceptions listed on a current title commitment.
4. No extended title insurance coverage.
5. Property sold "As-Is" with no representation or warranties for suitability for building or zoning.
6. Seller to provide plat of survey dated within six months from the date of closing showing any encroachments, measurements of all lot lines, all easements of record, building setback lines of record, fences, all building and other improvements and the distances therefrom to the nearest two lot lines, with all corners staked and flagged or otherwise monumented.
7. No tax proration will be granted: the property is currently exempt.
8. Escrow closing with Purchaser responsible for escrow and closing costs, unless a cash deal, in which case such costs shall be split between Seller and Purchaser equally.
9. Time is of the essence of the contract.
10. No additional purchaser contingencies will be accepted.
11. Closing upon mutual agreement.
12. The Board of Education reserves the right to reject any and all bids.

WHEREAS, the District's Board will publish or cause to be published a "Notice of Sale" once a week for three successive weeks in the Daily Herald in accordance with 105 ILCS 5/5-22 as provided in **Exhibit D** and substantially in the form of the Notice of Sale attached hereto as **Exhibit B**, which is made a part hereof and incorporated herein; and

WHEREAS, the District's Board approved the Bid Form attached hereto as **Exhibit C** and made a part hereof and incorporated herein.

NOW, THEREFORE, be it resolved by the Board of Education of the Bloomingdale School District No. 13, as follows:

Section 1. The District's Board adopts the recitals above as its findings herein, as if written here in full.

Section 2. The District's Board approves the publication and minimum terms for the real estate sale listed in the Notice of Sale attached hereto as **Exhibit B**, the Bid Form attached hereto as **Exhibit C**, and Calendar of Sale attached hereto as **Exhibit D**, to facilitate this action.

Section 3. Upon presentation to and acceptance by the District's Board of a bid conforming to the minimum terms of sale specified in this Resolution, the Board of Education authorizes and directs the President and Secretary to execute the deed of conveyance in accordance with Section 5-22 of the Illinois School Code. Upon presentation to and acceptance by the District's Board of a bid, the District's Board also authorizes and directs the District's Superintendent, Director of Finance, and attorney to execute any and all other documents and contracts and to take any and all other acts reasonable and necessary to effectuate the sale and title closing of the subject property pursuant to an acceptable bid and subsequent contract.

Section 4. This Resolution shall take effect upon its approval.

APPROVED this 19th day of May, 2014, by the following affirmative vote of no less than 2/3 of the members of the Board of Education.

AYES: Wojcicki, Gles, Burkley, Morech, Peterson, McGowan

NAYES: _____

ABSTAIN: _____

ABSENT: Lancaster

By: Tom J. McLean
President, Board of Education

ATTEST: Linda Wojcicki
Secretary, Board of Education

