

ORDINANCE NO. 913

AN ORDINANCE AUTHORIZING THE PURCHASE OF PROPERTY COMMONLY KNOWN AS 102 & 104 E. MADISON ST., MACKINAW, ILLINOIS

WHEREAS, the Village of Mackinaw is empowered pursuant to 65 ILCS 5/11-61-1 *et seq.* to acquire by purchase, donation, lease or eminent domain real property within the boundaries of the Village; and

WHEREAS, the real property commonly known as 102 & 104 E. Madison St., Mackinaw, Illinois is located within the boundaries of the Village; and

WHEREAS, the Village of Mackinaw desires to acquire said property for the purpose of resolving ongoing litigation regarding the dilapidated condition of the improvements located thereon, to correct and abate blight in the commercial district, and to spur redevelopment within the Village's business district.

WHEREAS, the property commonly known as 102 & 104 E. Madison St., Mackinaw, Illinois, is the subject of a foreclosure case, *Morton Community Bank v. Payton*, Tazewell County case 2016-CH-15; and

WHEREAS, the foreclosure case afforded the opportunity to purchase said property at the sheriff's sale of said parcel held as a part of said foreclosure action; and

WHEREAS, the Village of Mackinaw is now the holder of a Certificate of Sale which entitles the Village of Mackinaw to obtain a Sheriff's Deed for said parcel.

NOW THEREFORE, be it ordained by the President and Board of Trustees of the Village of Mackinaw, Tazewell County, Illinois, as follows:

SECTION 1: The recitations contained in the preamble of this Ordinance are found to be true and correct and are incorporated herein and made a part hereof by reference.

SECTION 2: The purchase of the real estate commonly known as 102 & 104 E. Madison St., Mackinaw, Illinois, from the foreclosure sale of said parcel, on those terms and conditions

for sale imposed in case 2016-CH-16, is hereby approved, for the sum of forty thousand dollars (\$40,000.00).

SECTION 3: The Village President, Village Clerk and Village Attorney are hereby authorized to take necessary steps to acquire title to the property at 102 & 104 E. Madison St., Mackinaw, Illinois. The Village President, Village Clerk and Village Attorney are hereby authorized to execute on behalf of the Village all documents necessary to affect the acquisition of the subject property, and, after acquisition of the real estate, to take necessary steps to properly remove the property from the general real estate tax rolls thereafter.

SECTION 4: All actions taken prior to the adoption of this Ordinance in furtherance of the acquisition of 102 & 104 E. Madison St., Mackinaw Illinois, are hereby ratified and approved, including but not limited to placing a bid at the sheriff's sale, paying the down payment on the day of sale, and paying the balance due within 24 hours of the sheriff's sale.

SECTION 5: This Ordinance shall be in full force and effect from and after its passage.

PASSED in due form on a roll call vote by the Board of Trustees of the Village of Mackinaw at a duly held meeting on the 23rd day of May 2016.

APPROVED:



President of the Board of Trustees of
The Village of Mackinaw

ATTEST:



Village Clerk

AYES: 5

NAYS: 0

ABSENT: 1