

**VILLAGE OF PESOTUM
RESOLUTION**

STATE OF ILLINOIS)
)
COUNTY OF CHAMPAIGN) SS.
)
VILLAGE OF PESOTUM)

WHEREAS, the Village of Pesotum, Illinois is an Illinois municipal corporation, located in Champaign County, Illinois; and

WHEREAS, the Village of Pesotum owns certain real property located at the intersection of Route 45 and Interstate 57, in Pesotum, Champaign County, Illinois, which is legally described as follows:

Lot 2 in Otto's Corner Subdivision, as per Plat recorded in
Plat Book "Y" at Page 160

(the "Property"); and

WHEREAS, this Property is currently zoned commercial and is irregular in shape; and

WHEREAS, this Property is not suitable for use by the Village of Pesotum, and there are various costs for maintenance and upkeep of the Property; and

WHEREAS, pursuant to Section 11-76-4.1 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1), the Board of Trustees of the Village of Pesotum deem the Property to be surplus property, which should be sold; and

WHEREAS, James H. Webster, of James H. Webster & Associates, Ltd., performed an appraisal of the Property, which determined the market value of the Property, as of September 25, 2012, to be Twenty Thousand and 00/100 Dollars (\$20,000) (the "Appraised Value"); and

WHEREAS, due to the costs incurred by the Village of Pesotum relative to this Property, the Board of Trustees wishes to reduce the costs incurred in the sale of the Property; and

WHEREAS, staff of the Village of Pesotum should be authorized to sell the Property, without the assistance of a real estate agent.

NOW THEREFORE, be it HEREBY RESOLVED by the President and Board of Trustees of the Village of Pesotum, Champaign County, Illinois, as follows:

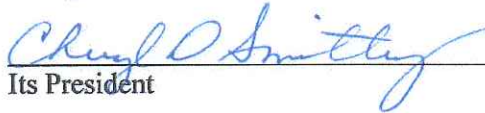
1. That the President and members of the Board of Trustees of the Village of Pesotum have been duly elected or appointed to serve in their respective capacities.
2. The Property located at the intersection of Route 45 and Interstate 57, in Pesotum, Champaign County, Illinois, is surplus real estate and should be sold.

3. That the sale of the Property shall be at an amount greater than, or equal to, eighty percent (80%) of the Appraised Value.

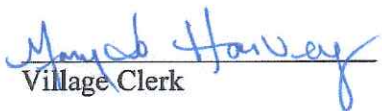
4. That the President and Village Clerk or such other members of the Board of Trustees, of the Village of Pesotum, as the case may be, are duly authorized to execute any and all documents, in whatsoever form that may take, necessary to complete, ratify and approve all actions heretofore taken or to be taken by the Village of Pesotum, and otherwise take all actions necessary to effectuate the sale of the Property, or such other documents and agreements related thereto.

Dated effective as of the 2nd Day of January, 2013.

Village of Pesotum


Its President

ATTEST:


Village Clerk

(SEAL)

