

## BID FORM/REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT ("Agreement"), is being submitted by RICHARD A. WHITE (Insert name of Buyer) ("Buyer") as a bid to purchase a parcel of real property commonly known as 109 West Main Street, Knoxville, IL 61448 (hereinafter, the "Property"), further described as follows:

Lot 7 in Block 5 of the Original Town (now City) of Knoxville, commonly known as 109 West Main Street, Knoxville, Illinois. PIN: 10-28-305-005

from **City of Knoxville, Knox County, Illinois** ("Seller"). The Buyer will allow the offer represented by this Agreement to remain in force and outstanding until 5:00 o'clock p.m. on December 16, 2025, and if timely accepted by Seller, this Agreement shall be binding upon the parties and shall govern Buyer's purchase of the Property from Seller.

1. **Purchase Price.** Buyer hereby bids and will pay to Seller by bank certified or cashier's check the sum of \$ 2,750.00 DOLLARS for the Property, less credits allowed under this Agreement. Buyer has enclosed a cashier's check in the amount of ONE THOUSAND DOLLARS (\$1,000.00) as earnest money. The earnest money shall be applied at the closing as a credit against the Purchase Price or, as described herein, either returned to Buyer or retained by Seller.

2. **Closing and Closing Documents.** At Closing, Seller shall:

- a. Execute and deliver to Buyer a Quitclaim Deed;
- b. Deliver sole and exclusive possession of the Property to Buyer; and
- c. Execute and deliver such documents as may otherwise customarily be required.

Closing shall be held no later than 5:00 p.m. on January 31, 2026, unless Buyer and Seller mutually agree to a later date.

3. **Title Evidence.** Any title insurance shall be at the option and expense of the Buyer.

4. **No Warranty.** The property is being sold "as is" and without any warranty.

5. **Default.** If either party does not perform any obligation under this Agreement (a "Default") then:

- a. If Seller has breached, Buyer, at its option may: (i) Seek specific performance of this Agreement; or (ii) Elect to have the earnest money returned to Buyer and the sale declared null and void; and
- b. If Buyer has breached, the Seller shall be entitled to: (i) Seek specific performance; or (ii) retain the money paid to Seller as earnest money and (iii) obtain any other consequential damages arising from Buyer's default hereunder.

Neither party shall be considered in Default unless the non-defaulting party has provided written notice to the other of such Default and gives a reasonable opportunity (not less than ten [10] days) to cure such Default.

6. **Mutual Assistance.** Buyer and Seller mutually agree to cooperate to effectuate the transaction contemplated by this Agreement and provide such further acts and documents reasonably necessary to carry out the intent hereof, provided that any expenses therefor shall, unless otherwise provided, be borne by the party that requested such action.

7. **Miscellaneous.**

a. **Notices.** Notices shall be in writing and delivered personally or by certified mail, return receipt requested, to (unless otherwise directed in writing) Seller at the City of Knoxville, 33 N Public Sq., Knoxville, IL 61448, and to Buyer at the address supplied at the bottom of this page of this document, and when so mailed, shall be deemed to be given two (2) days after the depositing thereof in the U.S. mail.

b. **Time of Essence.** Time shall be of the essence of each and every provision of this Agreement.

c. **Risk of Loss.** If, prior to the delivery of the Quitclaim Deed hereunder, any improvements on the Property shall

be destroyed or materially damaged by fire or other casualty, Buyer shall have the option of declaring this Agreement null and void and receiving a refund of the earnest money, or of accepting the Property as damaged. If condemnation proceedings are threatened or commenced against the Property before the Closing, then this Agreement shall, at Buyer's election, terminate, and the earnest money shall be returned to Buyer. If Buyer does not elect to terminate this Agreement, then this Agreement shall be consummated, and the condemnation proceeds assigned to Buyer.

**d. Property Taxes.** The Seller believes, but does not warrant, that there are no property taxes owed on the Property. Regardless of the correctness of Seller's belief, the Buyer assumes all responsibility to pay any property taxes on the Property, including those taxes accruing prior to the date of the execution of this document. The Buyer further assumes all responsibility for interest or redemption costs associated with property taxes on the Property. The Buyer shall indemnify and hold harmless the Seller for any tax liability or associated tax redemption costs.

**e. Development Incentive.** Should the Buyer (or Buyer's assign) improve the Property with a residence, in accordance with all applicable building permits and codes, and fit for human occupation, within three years of closing, the City shall refund the Buyer (or Buyer's assign) 50% of the purchase price for the Property.

**BUYER:**

Richard A. White  
(signature)

Print Name: RICHARD A. WHITE

**SELLER:**

City of Knoxville, Knox County, Illinois

By: \_\_\_\_\_  
Mayor

Attest: \_\_\_\_\_  
City Clerk

**BUYER'S MAILING ADDRESS  
AND DAYTIME PHONE (please print):**

107 W. MAIN ST.  
KNOXVILLE, IL. 61448  
309-221-0596

**IMPORTANT NOTICE TO BIDDERS:**

All blanks (except the signature lines for the Mayor and City Clerk) must be filled out and submitted with this form. The form must be signed by the bidder(s). The form must be delivered in a sealed envelope, clearly marked, "Bid for Purchase of 109 West Main Street," and mailed to the City of Knoxville, 33 N Public Sq., Knoxville, IL 61448. Envelopes containing the bid must be received no later than December 1, 2025 by 5:00 p.m. **A cashier's check for \$1,000.00, payable to the City of Knoxville, Illinois, must be enclosed in the envelope. If the bid is rejected, the check will be returned. If the bid is accepted, the \$1,000.00 will be applied towards the purchase price.** The minimum bid amount is \$2,000.00. **The City reserves the right to reject all bids or to accept a bid other than the highest bid if such other bid is determined to be in the best interest of the City.**

Checklist: ☒ Bid amount inserted in paragraph 1 (no less than \$2,000).  
☒ Cashier's Check for \$1,000 enclosed.  
☒ Your name is printed at the top and bid is signed by you.  
☒ Your name, address and phone number are clearly printed.

**IF YOUR BID IS ACCEPTED, THIS DOCUMENT WILL BECOME A BINDING CONTRACT.**