

AN ORDINANCE AUTHORIZING THE EXECUTION
OF A QUIT CLAIM DEED AND BILL OF SALE
RELATING TO THE AC&R PROPERTY

WHEREAS, in 1973, in connection with a private activity bond, the Village took title to certain land upon which the plant and equipment of AC&R Components, Inc. is located;

WHEREAS, pursuant to Section 11.3 of a lease agreement between the Village of Chatham and AC&R Components, dated September 1, 1973, AC&R Components, Inc. was granted an option to purchase the project following full payment of the bonds for purchase price of \$1.00;

WHEREAS, the bonds were paid in full in 1988;

WHEREAS, AC&R Components, Inc. has exercised its option to purchase the project for \$1.00;

WHEREAS, the legal description of said property is attached hereto as Exhibit A;

WHEREAS, pursuant to the same lease agreement, the Village acquired an interest in certain plant and equipment listed in Exhibit B hereto;

WHEREAS, pursuant to the same lease agreement, AC&R Components, Inc. acquired an option to repurchase the equipment listed in Exhibit B hereto for a purchase price of \$1.00;

WHEREAS, AC&R Components, Inc. has exercised its option to repurchase the equipment;

WHEREAS, a quit claim deed and quit claim bill of sale for such land and equipment are attached hereto respectively as Exhibits C and D.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: The recitals in the preamble hereto are hereby adopted.

SECTION 2 : The President of the Village is authorized and directed to execute the quit claim deed and quit claim bill of sale attached hereto as Exhibits C and D and deliver the same to AC&R Components, Inc.

SECTION 3: This Ordinance is effective immediately.

PASSED this 12 day of May, 1992.

CARL OBLINGER, VILLAGE PRESIDENT

ATTEST:



Village Clerk

AYES: 5
NAYS: 0

PASSED: 5-12-92
APPROVED: 5-12-92

ABSENT: 1

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 92-15, adopted by the President and Board of Trustees of said Village on the 12 day of MAY, 1992, said Ordinance being entitled:

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OF A QUIT CLAIM DEED AND BILL OF SALE
RELATING TO THE AC&R PROPERTY**

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 12 day of MAY, 1992.



Village Clerk

Exhibit A to
Lease Agreement dated as of September 1, 1973
between the Village of Chatham, Illinois
and AC&R Components, Inc.

The land referred to in this Lease is located in the
County of Sangamon, State of Illinois and described as follows:

The North 750 feet of that part of the Northeast Quarter of Section 13, Township 14 North, Range 6 West of the Third Principal Meridian, lying East of the right of way of the Chicago and Alton Railroad, described as follows: Beginning at a point in the East line of said Quarter Section 13.91 chains South of the Northeast corner of said Quarter Section, thence South along the East line of said Quarter Section 16 feet; thence West parallel with the North line of said Quarter Section $8\frac{1}{4}$ chains; thence South parallel with the East line of said Section 134 feet; thence West parallel with the North line of said Section to a line parallel with and 2 rods East of the easterly line of the right of way of the Chicago and Alton Railroad; thence Southwesterly parallel with and 2 rods distant from the easterly line of said right of way to the South line of said Quarter Section; thence East along the South line of said Quarter Section to the Southeast corner of said Quarter Section; thence North along the East line of said Quarter Section to a point 16 feet South of a point 13.91 chains South of the Northeast corner of said Quarter Section.

EXHIBIT B TO LEASE AGREEMENT DATED
AS OF SEPTEMBER 1, 1973 BETWEEN THE VILLAGE OF
CHATHAM, ILLINOIS AND
AC & R COMPONENTS, INC.

The machinery, equipment and other tangible personal property referred to in the foregoing Lease Agreement (to which this Exhibit is attached) as being described herein is the following machinery, equipment and tangible personal property, to-wit:

1. Welding Equipment
 - a. New submerged arc welding station
 - b. Same as above except with generator plus additional tooling
 - c. MIG welder
 - d. Spot welder

2. Vapor degreaser with stainless steel tank
 - a. Air hydraulic ten-ton presses 2 @ \$2,000 ea
 - b. Stands for above plus controls for OSHA requirements

4. 7-1/2 H.P. Air Compressor
5. Fork Lift Truck - rebuilt
6. Hand truck
7. 13" Band Saw
8. Combination turret lathe and engine lathe including Jacobs chuck
9. Two testing stations, including tools, air motors.
@ \$3,000 ea.
10. Test equipment 2 units @ \$720 ea.
11. Milling machine for Toolroom work
12. Disc grinder
13. Deka Drill
14. Production lathe
15. Clausing drill

QUIT CLAIM DEED

Prepared by: Name Village of Chatham, Illinois
 Address 116 E. Mulberry St. City Chatham, IL

Grantee's: Name AC&R Components, Inc.
 Address _____ City _____

Return to: Name AC&R Components, Inc.
 Address _____ City _____

Tax Bill to: Name AC&R Components, Inc.
 Address _____ City _____

RECORDER'S USE ONLY

The Grantor, VILLAGE OF CHATHAM, ILLINOIS,
 of the Village of Chatham County of Sangamon and State of Illinois
 for and in consideration of One Dollar (\$1.00)-----DOLLARS
 in hand paid, CONVEYS AND QUIT CLAIMS to AC&R Components, Inc.
 of the of County of and State of Illinois,
 the following described Real Estate:

The North 750 feet of that part of the Northeast Quarter of Section 13 Township 14 North, Range 6 West of the Third Principal Meridian, lying East of the right of way of the Chicago and Alton Railroad, described as follows: Beginning at a point in the East line of said Quarter Section 13.91 chains South of the Northeast corner of said Quarter Section, thence South along the East line of said Quarter Section 16 feet; thence West parallel with the North line of said Quarter Section 8 1/2 chains thence South parallel with the East line of said Section 134 feet; thence West parallel with the North line of said Section to a line parallel with and 2 rods East of the easterly line of the right of way of the Chicago and Alton Railroad; thence Southwesterly parallel with and 2 rods distant from the easterly line of said right of way to the South line of said Quarter Section; thence East along the South line of said Quarter Section to the Southeast corner of said Quarter Section; thence North along the East line of said Quarter Section to a point 16 feet South of a point 13.91 chains South of the Northeast corner of said Quarter Section.

Exempt under provisions of Paragraph
 Section 4, Real Estate Transfer Tax Act.
 Date _____
 Buyer, Seller or Representative
 OR DOCUMENTARY STAMPS

(continue legal description on reverse)

Situated in the Village of Chatham in the County of Sangamon, in the State of Illinois, hereby releasing and waiving all right under and by virtue of the Homestead Exemption Laws of this State.

Dated this _____ day of _____, A.D. 19 _____

Complete this affidavit for ALL DEEDS 5.00 ACRES OR LESS. "THIS DEED DOES NOT VIOLATE THE PLAT ACT BY REASON OF PROVISION # _____ AS LISTED IN CH. 109, Par. 1-B.II. Revised Statutes. _____ (SEAL)

SIGNED _____ (SEAL)

DATE _____ (SEAL)

I, _____
 a Notary Public in, and for said County and State aforesaid, DO HEREBY CERTIFY, that _____

STATE OF ILLINOIS }
 County of Sangamon } ss.

personally known to me to be the same person _____ who name _____
 subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____
 he _____ signed, sealed and delivered the said instrument as _____ free and voluntary act,
 for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

SEAL

Given under my hand and official seal, this _____ day of _____
 A.D. 19 _____

My Commission Expires _____ (SEAL)

NOTARY PUBLIC

QUIT CLAIM BILL OF SALE

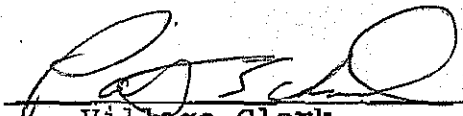
The Village of Chatham, Sangamon County, Illinois, hereby quit claims to AC&R Components, Inc. all right, title and interest in any of the machinery, equipment, and other tangible property described in Exhibit B to the Lease Agreement dated September 1, 1973, between the Village of Chatham, Illinois, and AC&R Components, Inc., and attached hereto. Such machinery, equipment and other tangible personal property, if it is still in existence, is quit claimed "as is" and no warranties or representations with respect to such equipment and property are made to the Village of Chatham.

Dated this 12 day of MAY, 1992.

VILLAGE OF CHATHAM, ILLINOIS,

By: Carl Oblinger, Village President

ATTEST:



Village Clerk