

**Village Board of Trustees
Meeting Minutes of December 14, 2011**

Present: Mayor Lee, Trustees Horylev, Gates, Speer and Bimmler
Janet Surridge, Village Manager

Mayor Lee called a special meeting to order at 4:30 p.m. with the pledge of allegiance to the flag. This meeting was called due to the time constraints on a purchase offer.

10 Canning Street

Mrs Surridge updated the Board on the negotiations that have taken place to sell this property. She said the first buyer did not accept our counter-offer because they felt our price was too high, so she began negotiations with the second buyer, Mr Sixt.

Mr Sixt has made this counter-offer dated 12/14/11: Purchase price shall be \$30,000; Village to hold a 5 year mortgage with a 6% interest rate; Offer is contingent on buyer obtaining a building permit ; \$3,000 down payment.

After a lengthy discussion, the Village Board decided the following:

Resolution to accept the 12/14/11 counter-offer except:

- The offer is contingent upon buyer obtaining all requisite approvals from any governing body having jurisdiction for the construction and/or development of the property as a one story building for retail use; buyer is to have until March 31, 2012 to obtain approval in final form upon conditions acceptable to both buyer and seller
- Closing date is to occur on or before April 30th 2012
- The monthly payment of the purchase money bond is amended to \$299.75
- Offer is good until December 22nd 2011 at 3:00 pm.

Motion was made by Trustee Horylev, seconded by Trustee Gates. Carried 3-2 vote as follows: Mayor Lee, Trustees Horylev & Gates, aye; Trustees Speer & Bimmler opposed.

Meeting adjourned at 4:45 p.m.

Janet Surridge
Village Manager