EIGHTH AMENDMENT TO OPTION AND PURCHASE AGREEMENT

THIS Eighth Amendment to Option and Purchase Agreement ("Amendment") is dated as of April 15, 2019 between James R. Simantel and Linda L. Simantel ("Seller") and The City of Peoria, Illinois ("Purchaser").

WHEREAS, Seller and Purchaser entered into an Option and Purchase Agreement dated August 14, 2015, as amended ("Agreement");

WHEREAS, the parties desire to amend the Agreement as set forth in this Amendment;

NOW, THEREFORE, the parties agree as follows:

1. Section 1 of the Agreement, Option Agreement, shall be deleted in its entirety, and the following Section 1 shall be substituted in its place:

   1. Option Agreement. In consideration of the payment of the sum of Fifty-Eight Thousand and 00/100 Dollars ($58,000.00) to Seller by Purchaser (the "Option Payment"), Seller hereby grants to Purchaser the exclusive and irrevocable option to purchase the Real Property from Seller subject to the terms of this Agreement. The option hereby granted may be exercised at any time on or before June 30, 2019 (the "Option Term"). If the option to purchase the Real Property has not been exercised or extended within the Option Term, all of the rights of Purchaser hereunder will expire and terminate on such date and Seller shall retain the Option Payment described herein. The option hereby granted shall be exercised by written notice delivered to Seller in accordance with Section 11 of this Agreement.

   During the Option Term, Purchaser and its agents, representatives and independent contractors shall be entitled to enter onto the Real Property, at reasonable times, upon reasonable prior notice to Seller and at Purchaser's sole expense, to make any and all tests and inspections of the surface, subsurface and improvements of Real Property as Purchaser, in its sole discretion, determines to be necessary. Such tests and inspections may include, without limitation, environmental audits, core drillings and structural inspection of improvements. Purchaser shall restore the Real Property to its original condition after completing any such inspections. Purchaser does hereby release and forever discharge Seller, its agents, employees, officers, directors, and shareholders, its affiliated corporations, and their employees, officers, directors, and shareholders, from any and all claims, demands, and causes of action of any kind or nature which may arise as a result of Purchaser's activities related to inspections, investigations and tests with respect to the Real Property. Purchaser shall not suffer or permit the filing of any mechanic's liens and to the extent that such mechanic's liens are or may be filed as a result of Purchaser's activities pursuant to this Agreement, Purchaser shall cause same to be removed upon demand by Seller. Purchaser shall indemnify, defend, and hold Seller harmless (including with respect to all
reasonable attorney's fees, costs, and expenses) against and from any and all claims, demands, or causes of action of any kind or nature whatsoever arising out of any matter relating to tests, inspections, investigations or other activities of Purchaser, its employees, agents and contractors, with respect to the Real Property.

2. The parties agree that (i) Purchaser paid $5,000.00 toward the Option Payment on or about August 14, 2015, (ii) Purchaser paid $5,000.00 toward the Option Payment on or about December 31, 2015 (iii) Purchaser paid $5,000.00 toward the Option Payment on or about June 1, 2016, (iv) Purchaser paid $5,000.00 toward the Option Payment on or about December 5, 2016, (v) Purchaser paid $10,000.00 toward the Option Payment on or about June 28, 2017, (vi) Purchaser paid $10,000.00 toward the Option Payment on or about December 18, 2017, (vii) Purchaser paid $1,000.00 toward the Option Payment on or about July 6, 2018, (viii) Purchaser paid $6,000 toward the Option Payment on or about July 27, 2018, (ix) Purchaser paid $3,000.00 toward the Option Payment on or about September 21, 2018, (x) Purchaser paid $5,000.00 toward the Option Payment on or about January 8, 2019 and (xi) the sum of $3,000 shall be paid by Purchaser on or about the date hereof.

3. Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its original terms. Reference to this specific Amendment need not be made in any note, document, letter, certificate, the Agreement itself, or any communication issued or made pursuant to or with respect to the Agreement, any reference to the Agreement being sufficient to refer to the Agreement as amended hereby. All terms used herein which are defined in the Agreement shall have the same meaning herein as in the Agreement. In the event of any conflict between the terms of the Agreement and the terms of this Amendment, this Amendment shall control.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the day and year first above written.

THE CITY OF PEORIA, ILLINOIS

By:  

[Signature]

Its:  City Manager

James R. Simantel

Linda L. Simantel
reasonable attorney's fees, costs, and expenses) against and from any and all claims, demands, or causes of action of any kind or nature whatsoever arising out of any matter relating to tests, inspections, investigations or other activities of Purchaser, its employees, agents and contractors, with respect to the Real Property.

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IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the day and year first above written.

THE CITY OF PEORIA, ILLINOIS

By: ________________________________

Its: ________________________________

James R. Simantel

Linda L. Simantel

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