

**RESOLUTION NO. R- 3213**

**A RESOLUTION AUTHORIZING A RELEASE OF MORTGAGE  
FOR MAPLE TREE INN, 18849 DIXIE HIGHWAY, HOMEWOOD**

WHEREAS, on December 20, 2019, the owners of Maple Tree Inn signed a redevelopment agreement (the "Agreement") with the Village of Homewood for the purchase and rehabilitation of a vacant restaurant building at 18849 Dixie Highway in the former 187<sup>th</sup> Street/Southgate Tax Increment Finance District; and

WHEREAS, the Agreement provided that the Village would reimburse \$250,000.00 of TIF eligible expenses to the owners within the first year the restaurant reopened; and

WHEREAS, the Agreement required the owners to sign a promissory note and mortgage to secure the \$250,000.00 incentive payment; and

WHEREAS, the Agreement provided that if the owners were not in default on December 31, 2024, the Village would release its mortgage on the property.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood:

**SECTION ONE - APPROVAL OF MORTGAGE RELEASE:**

The Release of Mortgage attached as Exhibit A is approved, and the Village President is authorized to execute the Release on the Village's behalf.

**SECTION TWO - EFFECTIVE DATE:**

This resolution shall be in full force after its passage, approval, and publication in accordance with the law.

PASSED and APPROVED this 11<sup>th</sup> day of March 2025.

\_\_\_\_\_  
Village President

ATTEST:

\_\_\_\_\_  
Village Clerk

AYES: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSTENTIONS: \_\_\_\_\_ ABSENCES: \_\_\_\_\_