ORDINANCE NO. 21-10

AN ORDINANCE OF THE VILLAGE OF POPLAR GROVE, ILLINOIS APPROVING AN AGREEMENT FOR THE SALE OF REAL PROPERTY LOCATED AT 100 EAST STREET, POPLAR GROVE, ILLINOIS BY THE VILLAGE

WHEREAS, the Village of Poplar Grove (referred to herein as "Village") is the owner of a portion of the following parcel:

1. Commonly known as 100 East Street, Poplar Grove, IL and with PIN 04-19-153-011

WHEREAS, this parcel is located within the Village; and

WHEREAS, the Village offered to sell this parcel by advertising for and accepting sealed bids with such bids being due by March 17, 2021; and

WHEREAS, Polyonics Rubber Company, Inc. (referred to herein as "Polyonics") submitted a bid for 100 East Street, Poplar Grove, IL (referred to herein as the "Property") and the bid is acceptable to the City; and

WHEREAS, the Village desires to sell the Property to Polyonics; and

WHEREAS, the Village and Polyonics have reached an accord as to the terms and conditions upon which the Property will be sold and have memorialized such terms and conditions in the Agreement attached hereto as Exhibit A and incorporated herein; and

WHEREAS, the Village has determined it is in the best interest of the Village and its citizens to sell said property and enter into the Agreement with Polyonics.

NOW THEREFORE, be it ordained by the Village President and Board of Trustees of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.

2. By the adoption of this Ordinance, the Village Board approves the Village of Poplar Grove entering into the Agreement attached hereto as Exhibit A, or one in substantially similar form, with regards to the property commonly known as 100 East Street, Poplar Grove, IL, with PIN 04-19-153-011; and authorizes the Village President to execute the same along with any other documents necessary to effectuate the acquisition contemplated herein.

3. The Village Clerk shall attest the same after the signature of the Village President.

4. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provision of this ordinance.

5. All other ordinances of the Village shall remain in effect as previously enacted except that those ordinances, or parts thereof, in conflict are hereby repealed to the extent of such conflict.

6. This Ordinance shall be in full force and effect from after its passage, approval, and publication as required by law.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2021

AS FOLLOWS:

VOTING "AYE": _____

_____

VOTING "NAY": _____

_____

ABSENT, ABSTAIN, OTHER _____

APPROVED_____, 2021

ATTEST:

_____ _____

CLERK PRESIDENT

EXHIBIT A- AGREEMENT WITH POLYONICS