ORDINANCE NO. 20-31

AN ORDINANCE OF THE VILLAGE OF POPLAR GROVE, ILLINOIS APPROVING AND AUTHORIZING THE VILLAGE TO ENTER INTO A THIRD RENEWAL TO LEASE AGREEMENT FOR THE REAL PROPERTY LOCATED AT 100 S. STATE STREET, POPLAR GROVE, ILLINOIS

WHEREAS, the Village of Poplar Grove, Illinois is an Illinois Municipal Corporation (hereinafter referred to as the "Village"); and

WHEREAS, the Village previously entered into a Real Estate Lease Agreement dated January 1, 2018 with Majestic Cuts, LTD ("Majestic") for the property commonly known as 100 S. State Street, Poplar Grove, Illinois ("Lease"); and

WHEREAS, the Lease expired December 31, 2018 and the Village and Majestic renewed the Lease via a First Renewal to Lease Agreement ("First Renewal") which First Renewal expires December 31, 2019; and

WHEREAS, the First Renewal expired on December 31, 2019 and the Village and Majestic renewed the Lease via a Second Renewal to Lease Agreement ("Second Renewal") which Second Renewal expires December 31, 2020; and

WHEREAS, the Village and Majestic now desire to renew the Lease again for an additional one-year term to expire December 31, 2021; and

WHEREAS, the Village and Majestic have reached an accord as to the terms and conditions upon which said property will be renewed again; and

WHEREAS, the Lessee shall pay a sum of Three Hundred and No/100ths Dollars ($300.00) in monthly rent in addition to a sum of One Hundred and No/100ths Dollars ($100.00) per month to be utilized towards the payment of property taxes, for a total of Four Hundred and No/100ths Dollars ($400.00) per month; and

WHEREAS, the Village and Majestic have memorialized such terms and conditions in a Third Renewal to Lease Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein ("Third Renewal"); and

WHEREAS, the Village has determined it is in the best interest of the Village and its citizens to enter into said Third Renewal; and

WHEREAS, the Village now desires to approve said Third Renewal and authorize the Village President to execute and the Village Clerk to attest the same.

NOW, THEREFORE, be it ordained by the 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. The Village hereby approves the Third Renewal attached hereto as Exhibit A, or one in substantially similar form.

3. The Village President is hereby authorized to execute any documents necessary or helpful to implement the intent of this Ordinance and the Village Clerk to attest the same.

4. Except as amended in this Ordinance, all other provisions and terms of Village Code of Ordinances shall remain in full force and effect as previously enacted except that those ordinances, or parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

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

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2020

AS FOLLOWS:

VOTING "AYE": _____

_____

VOTING "NAY": _____

_____

ABSENT, ABSTAIN, OTHER _____

_____

APPROVED_____, 2020

ATTEST:

_____	_____
CLERK	PRESIDENT

EXHIBIT A- THIRD RENEWAL TO LEASE AGREEMENT