

**RESOLUTION NUMBER: 2024-11**

**A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS,  
AUTHORIZING THE VILLAGE PRESIDENT TO EXECUTE  
A SETTLEMENT AGREEMENT WITH U.S. BANK TRUST ASSOCIATION, AS  
TRUSTEE FOR LB CABANA SERIES IV TRUST AND ANGIE WAIT REAL ESTATE,  
LLC, FOR THE PROPERTY LOCATED AT 103 EAST STREET, POPLAR GROVE,  
ILLINOIS.**

**WHEREAS**, the Village of Poplar Grove, Illinois (“Village”) is an Illinois Municipal Corporation and is currently involved in litigation with U.S. Bank Trust Association, as Trustee for LB Cabana Series IV Trust and Angie Wait Real Estate, LLC, (“Defendants”) relating to the Village’s administrative hearings; and

**WHEREAS**, the Village commenced an Administrative Hearing action in which the Village alleged that Defendants’ property located at 103 East Street, Poplar Grove, Illinois (the “Property”) violated the Village’s Code of Ordinances; and

**WHEREAS**, on August 17, 2023, after an administrative hearing, a Finding, Decision and Order entered against Defendants for a fine in the amount of Thirty-four Thousand Eight Hundred and No/100 Dollars (\$34,800.00), and Village costs of Five Hundred Dollars and No/100 (\$500.00) for a total penalty amount of Thirty-five Thousand Three Hundred and No/100 Dollars (\$35,300.00) for various violations of the Poplar Grove Code of Ordinances; and

**WHEREAS**, thereafter, on September 25, 2023, a Memorandum of Judgment for Thirty-five Thousand Three Hundred and No/100 Dollars (\$35,300.00) was recorded against the Property and U.S. Bank Trust Association, as Trustee for LB Cabana Series IV Trust, in the Boone County Recorder’s Office; and

**WHEREAS**, thereafter, Angie Wait Real Estate, LLC, purchased the Property from U.S. Bank Trust Association, as Trustee for LB Cabana Series IV Trust; and

**WHEREAS**, the fines and costs recorded on the Property were not paid or waived; and

**WHEREAS**, the Village filed a Petition for Judgment on the Findings, Decision and Order of the administrative hearing officer as case number 2024-GC-1 in the Circuit Court for the Seventeenth Judicial Circuit, Boone County, Illinois; and

**WHEREAS**, the Village and Defendants desires to enter into the Settlement Agreement in compromise of the amounts owed to the Village, a copy of which Settlement Agreement is attached hereto as Exhibit A and incorporated herein; and

**WHEREAS**, the Village has determined that entering into the Settlement Agreement is in the best interest of the Village and its citizens.

**NOW THEREFORE, BE IT RESOLVED** by the Village President and Village Board of the Village of Cherry Valley, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. The Village hereby accepts and approves the Settlement Agreement, attached hereto as Exhibit A and incorporated herein, or one in substantially similar form.
3. The Village President and the Village Clerk are hereby authorized to execute, and attest said Settlement Agreement and any other documents necessary to effectuate the same.

PASSED UPON MOTION BY \_\_\_\_\_

SECONDED BY \_\_\_\_\_

BY ROLL CALL VOTE THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2024

AS FOLLOWS:

VOTING "AYE": \_\_\_\_\_  
\_\_\_\_\_

VOTING "NAY": \_\_\_\_\_  
\_\_\_\_\_

ABSENT, ABSTAIN, OTHER \_\_\_\_\_  
\_\_\_\_\_

APPROVED \_\_\_\_\_, 2024

\_\_\_\_\_  
VILLAGE PRESIDENT

ATTEST:

\_\_\_\_\_  
VILLAGE CLERK

**EXHIBIT A- SETTLEMENT AGREEMENT**