

## SETTLEMENT AGREEMENT

**THIS SETTLEMENT AGREEMENT** (“Settlement Agreement”) is made and entered into this 15 day of December, 2023, by and between the VILLAGE OF POPLAR GROVE, an Illinois Municipal Corporation (the “Village”) and MIDFIRST BANK, a Federally Chartered Savings Association (“Defendant”).

### WITNESSETH

WHEREAS, the Village commenced an action in Administrative Hearing, pursuant to Village Ordinance establishing a Code Enforcement Division before a Code Enforcement Hearing Officer in which the Village alleged that Defendant violated Village Ordinances relating to the property located at 201 S. State Street in Poplar Grove, Illinois which is owned by the Defendant. Specifically, the Hearing Officer found that the Defendant violated I.P.M.C.304.2, 304.6, 304.7, and 304.15 and continued to violate said ordinances up through the date of hearing. The Village further alleged that Defendant was liable for fines as a result of said code violations and sought enforcement and the Hearing Officer entered a Findings, Decision and Order at the close of the hearing in the amount of \$108,600.00; and

WHEREAS, Defendant denied the Village’s allegations; and

WHEREAS, Defendant appealed said Findings, Decision and Order in the 17<sup>th</sup> Judicial Circuit Court in Case No. 2023 MR 11; and

WHEREAS, the Court held that the decision of the Hearing Officer was affirmed in its entirety, including a judgment for fines and costs in the amount of \$108,600.00.

WHEREAS, the Defendant is willing to remediate the code violations by demolishing the structure located at 201 S. State Street, Poplar Grove, Illinois; and

WHEREAS, the parties desire and intend to resolve their differences between them by this Settlement Agreement.

NOW THEREFORE, in exchange for the mutual promises and covenants provided for in this agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by and between the parties, the Village and Defendant, agree to the following:

1. The recital paragraphs above are incorporated herein and made a part of this Agreement.
2. Within ten (10) business days of execution by both parties of this Settlement Agreement, Defendant agrees to pay the Village \$25,000.00 to satisfy any and all outstanding claims by the Village (the “Settlement Payment”).

3. Defendant agrees to apply for all required permits for demolition of all structures located at 201 S. State Street from the Village within 20 days of the Village's execution of this Settlement Agreement and will proceed with demolishing all structures located at 201 S. State Street within 120 days of receiving all required permits from the Village, at the Defendant's expense, in accordance with Village Ordinances.
4. Defendant will present a demolition plan at the time of permitting for review and approval by the Village staff, which plan shall include steps for asbestos remediation, if required.
5. Defendant agrees to maintain 201 S. State Street in compliance with Village Ordinances, including, but not limited to tall grass and weeds regulations.
6. Upon receipt of the Settlement Payment and satisfactory completion of demolition of the structure(s) located at 201 S. State Street the Village will release any lien(s), judgment(s), lawsuit(s), and or claim(s) that it has related to 201 S. State Street or Defendant in Poplar Grove, Illinois The Village will record a release of judgment and releases of all other Village liens.
7. The parties agree and represent that no promises or agreements not herein expressed have been made between the parties, and that this Settlement Agreement contains the entire agreement between the parties hereto, and that the terms of this Settlement Agreement are contractual in nature, and not a mere recital.
8. The dismissal of the pending action shall in no way be construed as having any collateral estoppel, res judicata, or law of the case effect which would prevent in any way the Village from enforcing the terms of the Settlement Agreement. In addition, the Village shall in no way be prohibited from bringing suit alleging new violations of the Village Code of Ordinances or property standards violations.
9. This Settlement Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois. In the event of litigation between the parties arising out of or related to the performance or non-performance of any obligation of any party to this Settlement Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and costs incurred. This document can be signed in counterparts and facsimile or copies of the signatures shall be treated as original signatures.

**The remainder of this page is intentionally blank, all signatures for the Settlement Agreement appear on the next page**

**I HAVE READ THIS SETTLEMENT AGREEMENT AND FULLY UNDERSTAND IT.**

**Signed and sealed by me on December 15, 2023.**

Village of Poplar Grove, Illinois,

By: \_\_\_\_\_  
Its Authorized Representative

MidFirst Bank

By: **J.C. King**  Digitally signed by J.C. King  
Date: 2023.12.15 10:42:47 -06'00'  
\_\_\_\_\_ Its Authorized Representative