RESOLUTION NUMBER: ____

A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS TO APPROVE AND AUTHORIZE THE VILLAGE PRESIDENT TO EXECUTE AN AGREEMENT WITH MIDWEST COMMUNITY BANK WITH REGARDS TO THE OLSON WOODS, SHERMAN OAKS AND BURLED WOODS SUBDIVISIONS

WHEREAS, Midwest Community Bank is the owner of certain lots in the Olson Woods, Sherman Oaks and Burled Woods Subdivisions; and

WHEREAS, the streets in the Olson Woods Subdivision are in disrepair and are not fully constructed (e.g. no final lift); and

WHEREAS, Midwest desires to have homes built within these subdivisions; and

WHEREAS, the Village and Midwest have reached an accord as to certain terms and conditions which shall apply to Midwest having homes built within these subdivisions; and

WHEREAS, such terms and conditions are memorialized in an Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein ("Agreement"); and

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

NOW THEREFORE, BE IT RESOLVED 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. The Village hereby accepts and approves the Agreement attached hereto as Exhibit A, or one in substantially similar form.

3. The Village President and Village Clerk are hereby authorized to execute and attest the Agreement.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS ____ DAY OF _____, 2019

AS FOLLOWS:

VOTING "AYE": _____

_____

VOTING “NAY”: _____

_____

ABSENT, ABSTAIN, OTHER _____

_____

APPROVED_____, 2019

_____
VILLAGE PRESIDENT

ATTEST:

_____
VILLAGE CLERK

EXHIBIT A- AGREEMENT