

VILLAGE OF CARPENTERSVILLE

ORDINANCE 18 - 13

AN ORDINANCE APPROVING AN AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH FIRST AMERICAN BANK, AS TRUSTEE OF TRUST NO. 1-04-112

WHEREAS, the Village of Carpentersville, Kane County, Illinois (“Village”), is a home rule municipality as contemplated under Article VII, Section 6, of the Constitution of the State of Illinois, and the passage of this Ordinance constitutes an exercise of the Village’s home rule powers and functions as granted in the Constitution of the State of Illinois; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals and welfare; and

WHEREAS, on December 19, 2017, the Village Board of the Village of Carpentersville passed an Ordinance Approving a Redevelopment Agreement with First American Bank, as Trustee of Trust No. 1-04-112 (“Agreement”);

WHEREAS, First American Bank, not personally, but solely as trustee of Trust No. 1-04-112, dated June 4, 2004 (“Owner”), executed the Agreement, with the effective date of the Village’s approval, December 19, 2017;

WHEREAS, the parties to that Agreement, Village and Owner (hereinafter “Parties”), have learned of new facts and circumstances regarding the project proposed and agreed upon which is causing a greater burden on Owner than originally anticipated;

WHEREAS, the Village wishes to better enable Owner to perform its obligations envisioned in the Agreement;

WHEREAS the Village desires to enter into an Amendment to the Redevelopment Agreement with First American Bank, as Trustee of Trust No. 1-04-112 (“Amendment”) and believes it is in the best interests of the Village, its residents, and its businesses.

NOW THEREFORE, in consideration of the recitals which are hereby incorporated into the Amendment and the mutual covenants and agreements set forth therein, BE IT ORDAINED by the President and Board of Trustees of the Village of Carpentersville, Illinois as follows:

SECTION 1: All terms, conditions, definitions, duties, and obligations in the Agreement and Amendment referenced herein, including the Exhibits and Attachments thereto, shall continue in full force and effect to the fullest extent possible and not be abrogated or altered unless explicitly stated therein.



SECTION 2: If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 3: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4: This Ordinance shall be in full force and effect immediately upon its approval due to the time-sensitive nature of the underlying Agreement, as provided by law.

[SIGNATURE PAGE FOLLOWS]



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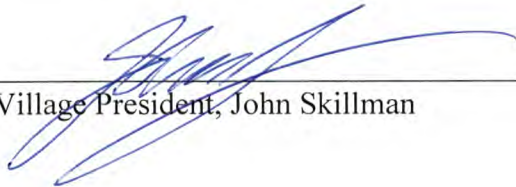
Passed this 1st day of May, 2018, by roll call vote as follows:

	Ayes	Nays	Absent	Abstain
Trustee Jeff Frost (Second)	<u>X</u>	_____	_____	_____
Trustee Paul Humpfer	<u>X</u>	_____	_____	_____
Trustee Diane Lawrence (Motion)	<u>X</u>	_____	_____	_____
Trustee John O'Sullivan (Recuse)	_____	_____	_____	_____
Trustee Kevin Rehberg	_____	_____	<u>X</u>	_____
Trustee Maria Vela	<u>X</u>	_____	_____	_____


APPROVED THIS 1st DAY OF MAY, 2018.



(SEAL)



Village President, John Skillman

ATTEST: 

Village Clerk, Kelly Mastera

Published: 05/07/18

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CERTIFICATION

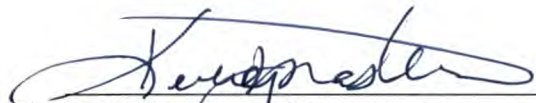
I, Kelly Mastera, do hereby certify that I am the duly appointed, acting and qualified Clerk of the Village of Carpentersville, Kane County, Illinois, and that as such Clerk, I am the keeper of the records and minutes and proceedings of the President and Board of Trustees of said Village of Carpentersville.

I do further certify that at a regular meeting of the President and Board of Trustees of the Village of Carpentersville, held on the 1st day of May, 2018, the foregoing Ordinance entitled, *An Ordinance Approving the Amendment to the Redevelopment Agreement with First American Bank as Trustee of Trust Number 1-04-112*, as duly passed by the President and Board of Trustees of the Village of Carpentersville.

The pamphlet form of Ordinance No. 18- 13 including the Ordinance was prepared, and a copy of such Ordinance was available in the Village Hall, commencing on the 7th day of may, 2018, and will continue for at least 10 days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said Village for safekeeping, and that I am the lawful custodian and keeper of the same.

Given under my hand and seal of the Village of Carpentersville this 7th day of may, 2018.



Kelly Mastera, Village Clerk
Village of Carpentersville,
Kane County, Illinois



