

ORDINANCE AUTHORIZING DEVELOPMENT AGREEMENT (ORLAND PARK 159TH STREET PLAZA – 9400 W. 159TH STREET)

WHEREAS, the Corporate Authorities of the Village of Orland Park, Cook and Will Counties, Illinois, did consider a Development Agreement for the development of certain property within the corporate limits of the Village of Orland Park, said Agreement being entitled “DEVELOPMENT AGREEMENT (ORLAND PARK 159TH STREET PLAZA – 9400 W. 159TH STREET)” a true and correct copy of which is attached hereto and made a part hereof as EXHIBIT 1; and

WHEREAS, the Corporate Authorities of the Village of Orland Park, Cook and Will Counties, Illinois, have determined that it is in the best interests of said Village of Orland Park that said Agreement be entered into by the Village of Orland Park.

NOW, THEREFORE, Be It ordained by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, as follows:

SECTION 1

This President and Board of Trustees of the Village of Orland Park hereby find that it is in the best interests of the Village of Orland Park and its residents that the aforesaid “DEVELOPMENT AGREEMENT (ORLAND PARK 159TH STREET PLAZA – 9400 W. 159TH STREET)” be entered into and executed by said Village of Orland Park with said Agreement to be substantially in the form attached hereto and made a part hereof as EXHIBIT 1.

SECTION 2

The President and Clerk of the Village of Orland Park, Cook and Will Counties, Illinois, are hereby authorized to execute for and on behalf of said Village of Orland Park the aforesaid Agreement; provided, however, that all of the other parties to said Agreement have properly signed and executed the same.

SECTION 3

This Ordinance shall take effect from and after its passage, approval and publication in the manner provided by law. That the Village Clerk is hereby directed and ordered to publish this Ordinance in pamphlet form.