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ORDINANCE AUTHORIZING AN AMENDMENT TO THE INCREMENTAL SALES TAX REBATE AGREEMENT (COMMUNITY HONDA, 8340-8350 W. 159TH STREET)

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WHEREAS, the Corporate Authorities of the Village of Orland Park, Cook and Will Counties, Illinois, did consider an Amendment to the February 15, 2010, Incremental Sales Tax Rebate Agreement providing for a one (1) year extension of the rebate term, said Amendment being entitled "FIRST AMENDMENT TO THE 8340 LIMITED PARTNERSHIP (a/k/a COMMUNITY HONDA) INCREMENTAL SALES TAX REBATE AGREEMENT," 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 Amendment 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 "FIRST AMENDMENT TO THE 8340 LIMITED PARTNERSHIP (a/k/a COMMUNITY HONDA) INCREMENTAL SALES TAX REBATE AGREEMENT," be entered into and executed by said Village of Orland Park with said Amendment 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 Amendment; provided, however, that all of the other parties to said Amendment have properly signed and executed the same.

SECTION 3

This Ordinance shall take effect from and after its passage and approval in the manner provided by law.