

ORDINANCE NO. F-0666

AN ORDINANCE AUTHORIZING THE EXECUTION OF AN AMENDMENT TO A CERTAIN ANNEXATION AGREEMENT DATED JUNE 5, 2000, AMONG THE CITY OF WHEATON, ILLINOIS ("CITY"), STATE BANK OF COUNTRYSIDE, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 4, 1993 AND KNOWN AS TRUST NUMBER 93-1320 ("TRUST" OR "TRUSTEE"), AND PINK CONSTRUCTION COMPANY, AN ILLINOIS CORPORATION ("DEVELOPER") (TRUSTEE AND DEVELOPER ARE REFERENCED HEREIN COLLECTIVELY AS "OWNER")

WHEREAS, THE City, Developer, and Owner have previously entered into an Annexation Agreement dated June 5, 2000, ("Annexation Agreement"); the subject matter of the Annexation Agreement is the property legally described on Exhibit "A" of the Annexation Agreement and commonly known as the Stonewood Estates Unit 2; and

WHEREAS, the Owner has petitioned the City to amend the Annexation Agreement to reduce the amount of the required School and Park contribution to the amount that was in effect at the time the petition for annexation was filed.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Wheaton, DuPage County, Illinois, pursuant to its home rules powers, as follows:

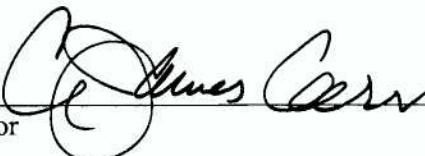
Section 1: The Mayor is authorized and directed to execute an amendment to the Annexation Agreement entitled, "Amendment to Annexation Agreement - Stonewood Estates Unit 2 between the City of Wheaton, an Illinois Municipal Corporation, ("City") and State Bank of Countryside, as Trustee under Trust Agreement dated August 4, 1993 and known as Trust Number 93-1320 ("Trust" or "Trustee"), and Pink Construction Company, an Illinois Corporation ("Developer") (Trustee and Developer as referenced herein collectively as "Owner")); and the City Clerk is authorized and directed to attest to the signature of the Mayor. This amendment is on file in the office of the City Clerk and is incorporated into this ordinance by this reference, as though fully set forth herein.

Section 2: A copy of the amendment to the Annexation Agreement entitled, "Stonewood Estates Unit 2 between the City of Wheaton, an Illinois Municipal Corporation, ("City") and State Bank of Countryside, as Trustee under Trust Agreement dated August 4, 1993 and known as Trust Number 93-1320 ("Trust" or "Trustee"), and Pink Construction Company, an Illinois Corporation ("Developer") (Trustee and Developer as referenced herein collectively as "Owner")) shall be recorded in the office of the Recorder of Deeds, DuPage County, Illinois, at the expense of the Owner.

Section 3: The terms and conditions of the original Annexation Agreement are ratified and remain in full force and effect.

Section 4: All ordinances or parts of ordinances in conflict with these provisions are repealed.

Section 5: This ordinance shall become effective from and after its passage, approval, and publication in pamphlet form in the manner prescribed by law.



Mayor

ATTEST:

Emily M. Consalvo
City Clerk

Roll Call Vote:

Ayes: Councilman Mouhelis
Councilman Johnson
Mayor Carr
Councilwoman Johnson
Councilman Mork

Nays: Councilman Eckhoff

Absent: Councilman Gresk

Motion Carried

Passed: December 3, 2001

Published: December 4, 2001