

**CITY OF O'FALLON, ILLINOIS
RESOLUTION NO. 2009-**

**AUTHORIZING THE MAYOR TO SIGN A SUCCESSOR DEVELOPER
DEPOSIT AGREEMENT WITH LOUISVILLE REALTY CORPORATION IN
THE MATTER OF HEARTHSTONE SUBDIVISION**

WHEREAS, a Successor Developer Deposit Agreement has been proposed between Louisville Realty Corporation and the City of O'Fallon concerning work to be performed by the Corporation at Hearthstone Subdivision, with a certain release of forfeited funds to be made to the Corporation upon the successful completion of said work, per the attached agreement; and

WHEREAS, the proposed agreement has been reviewed and has been determined to be beneficial to the public welfare.

**NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL
OF THE CITY OF O'FALLON, ILLINOIS THAT:**

- 1) The Mayor is authorized to sign a Successor Developer Deposit Agreement between the City of O'Fallon and Louisville Realty Corporation in substantially the form of the agreement attached to and made an integral and continuing part of this resolution by reference.
- 2) The City of O'Fallon hereby agrees with all terms and conditions as indicated therein.
- 3) This resolution shall be come effective immediately upon its adoption by the City Council.

Resolved by the Mayor and City Council of the City of O'Fallon this _____ day of _____ 2009.

Approved:

Gary L. Graham, Mayor

Attest:

Philip A. Goodwin, City Clerk