

STATE OF ILLINOIS )  
COUNTY OF C O O K ) SS.  
COUNTY OF W I L L )

**CLERK'S CERTIFICATE**

I, **PATRICK E. REA**, the duly elected and qualified Village Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that attached hereto is a true and correct copy of the Resolution now on file in my office, entitled:

**RESOLUTION NO. 2017-R-013**

**A RESOLUTION APPROVING AN AGREEMENT WITH BANCO JOINT VENTURE FOR THE PURCHASE OF WETLAND CREDITS RELATED TO THE 191<sup>ST</sup> STREET EXPANSION**

which was passed by the Board of Trustees of the Village of Tinley Park at a regular meeting held on the 21 day of March 21, 2017, at which meeting a quorum was present, and approved by the President of the Village of Tinley Park on the 21 day of March , 2017.

I further certify that the vote on the question of the passage of the said Resolution by the Board of Trustees of the Village of Tinley Park was taken by the Ayes and Nays and recorded in the Journal of Proceedings of the Board of Trustees of the Village of Tinley Park, and that the result of said vote was as follows, to-wit:

**AYES:** Maher, Grady, Pannitto, Vandenberg, Younker,

**NAYS:** None

**ABSENT:** Suggs

I do further certify that the original Resolution, of which the attached is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of the Village of Tinley Park, this 21 day of March , 2017.

  
\_\_\_\_\_  
Village Clerk

**RESOLUTION NO. 2017-R-013**

**RESOLUTION APPROVING AN AGREEMENT WITH BANCO JOINT VENTURE FOR THE PURCHASE OF WETLAND CREDITS RELATED TO THE 191<sup>ST</sup> STREET EXPANSION**

**WHEREAS,** the Village of Tinley Park, Cook and Will Counties, Illinois, is a Home Rule Unit pursuant to the Illinois Constitution of 1970; and

**WHEREAS,** the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have considered entering into a Agreement with Banco Joint Venture, a true and correct copy of such Agreement being attached hereto and made a part hereof as **EXHIBIT 1**; and

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

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

**Section 1:** The Preambles hereto are hereby made a part of, and operative provisions of, this Resolution as fully as if completely repeated at length herein.

**Section 2:** That this President and Board of Trustees of the Village of Tinley Park hereby find that it is in the best interests of the Village of Tinley Park and its residents that the aforesaid "Agreement" be entered into and executed by said Village of Tinley Park, with said Agreement to be substantially in the form attached hereto and made a part hereof as **EXHIBIT 1**.

**Section 3:** That the President and Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois are hereby authorized to execute for and on behalf of said Village of Tinley Park the aforesaid Agreement.

**Section 4:** That this Resolution shall take effect from and after its adoption and approval.

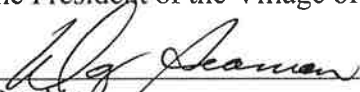
**ADOPTED** this 21 day of March , 2017, by the Corporate Authorities of the Village of Tinley Park on a roll call vote as follows:

**AYES:** Maher, Grady, Pannitto, Vandenberg, Younker

**NAYS:** None

**ABSENT:** Suggs

**APPROVED** this 21 day of March , 2017, by the President of the Village of Tinley Park.

  
\_\_\_\_\_  
Village President

**ATTEST:**

  
\_\_\_\_\_  
Village Clerk

**EXHIBIT 1**

## WETLAND CREDIT AGREEMENT

THIS WETLAND CREDIT AGREEMENT (hereinafter referred to as "Agreement") is made and entered into this 21 day of March, 2017, (the "Effective Date") by and between BANCO JOINT VENTURE, an Illinois general partnership (hereinafter referred to as "Seller") and the VILLAGE OF TINLEY PARK (hereinafter referred to as "Purchaser");

### WITNESSETH:

WHEREAS, Purchaser has applied to the US Army Corps of Engineers (hereinafter referred to as "USACOE") for a permit under Section 404 of the Clean Water Act so as to allow the discharge of clean non-toxic fill material into wetland for the 191<sup>st</sup> Street Extension Project (USACE Permit LRC-2016-00579 from Harlem Avenue to Oak Park Ave. located in Tinley Park, Cook and Will County, Illinois (hereinafter referred to as "Project")); and

WHEREAS, as a condition to the issuance of a permit from the US Army Corps of Engineers (USACE) the Purchaser is required to compensate for said wetland impacts, and elects to do so through the purchase of wetland credits in the Sellers' Sauk Trail Wetland Mitigation Bank (hereinafter referred to as "Wetland Bank"); and

WHEREAS, the USACOE has determined that Purchaser shall be required to purchase a total of 0.96 acres of certified wetland credits (0.48 acre/impacts x 2:1 ratio = 0.96 acre/credits) due to the proposed impacts to the wetlands resulting from the development of the Project; and

WHEREAS, the Project is located in the Calumet River and Des Plaines River watersheds and the Wetland Bank is also located in the same watershed and is closest to the project impacts, on Sauk Trail Road in Sauk Village, in Cook County, Illinois.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

1) RECITALS: The recitals are hereby incorporated herein by this reference.

2) COMPENSATION: Purchaser shall, subject to the terms and conditions hereinafter provided, pay to the Seller the sum of ONE HUNDRED TEN THOUSAND AND FOUR HUNDRED DOLLARS (\$110,400,00) hereinafter referred to as the "Purchase Price") for 0.96 wetland credits in the Wetland Bank. The Purchase Price shall be paid in the following manner:

- a) PURCHASE PRICE: Upon receipt or as a condition of final permit notice from the USACOE (Permit Approval Notification), Purchaser shall pay Seller the Purchase Price as stated herein, or \$110,400. All payments hereunder shall be made to BANCO JOINT VENTURE. Upon payment of the Purchase Price, Seller shall notify the US Army Corps of Engineers (USACOE) that Purchaser has secured 0.96 acres of credit from the Sauk Trail Wetland Mitigation Bank.
- b) REQUIRED AMOUNT OF CREDITS: Should the wetland credits required by the USACOE be increased or decreased from the time of Agreement execution to the time Purchase Price has been paid, the Agreement shall be modified to reflect an adjusted Purchase Price based on the same price per acre as originally set out in this Agreement, if Seller has such credits available.

c) TERMINATION: If after one hundred and twenty (120) days from the Effective Date the Purchaser has not received the Project Permit from the USACE, at any time thereafter either party may terminate this Agreement by written notice to the other party. If the Agreement is terminated by the Seller, Seller shall return the Earnest Money to Purchaser.

3) SELLER'S PERFORMANCE INDEMNITY: In consideration of the Purchase Price, Seller affirms that it has sufficient wetland credits released by the USACOE in the Wetland Bank to satisfy the wetland credits required by Purchaser and hereby does sell such credits to Purchaser. Purchaser shall have no obligation to perform any of the responsibilities of the Seller, or satisfy any other obligations of Seller now or hereafter as set forth by the USACOE in the development and maintenance of the Sauk Trail Wetland Mitigation Bank.

4) NOTICES: Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, or by facsimile to the parties hereto as follows:

If to Seller:

Mr. Steve Weller  
BANCO JOINT VENTURE  
4250 West Tanglewood Drive  
Bloomington, Indiana 47404  
Phone: (812) 935-7078  
Fax: (812) 935-7079  
Email: [ecologicpl@bluemarble.net](mailto:ecologicpl@bluemarble.net)

And a copy to:

Mr. Roger T. Stelle  
MELTZER, PURTILL & STELLE  
1515 E. Woodfield Road, 2<sup>nd</sup> Floor  
Schaumburg, Illinois 60173  
Phone: (847) 330-2401  
Fax: (847) 330-1231  
Email: [rstelle@mps.law](mailto:rstelle@mps.law)

If to Purchaser:

Mr. Kevin Workowski  
Village of Tinley Park  
16250 S. Oak Park Ave.  
Tinley Park, Illinois 60477  
Phone: (708) 444-5500  
Email: kworkowski@tinleypark.org

Any notice given pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile shall be effective as of receipt of a confirmation by the sending party.

5) PRIOR AGREEMENTS: This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written instrument executed by or on behalf of both Seller and Purchaser.

6) APPLICABLE LAW: Seller and Purchaser shall be contractually bound to this Agreement, which shall be governed by the laws of the state of Illinois and subject to the requirements of any applicable federal laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws or their interpretation or enforcement.

7) SUCCESSORS AND ASSIGNS: This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Purchaser, as the case may be, and




their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other first hand.

8) CONTRACT ACCEPTANCE: This Agreement is null and void if not executed within thirty (30) days of the effective date on the first draft of Agreement. This time limitation may be extended upon written approval by the parties to this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

**PURCHASER:**

**VILLAGE OF TINLEY PARK**

By:   
David G. Seaman, Mayor

**SELLER:**

**BANCO JOINT VENTURE**

By: \_\_\_\_\_  
EcoLogic Planning, Inc., Partner  
Steven A. Weller, President

By: \_\_\_\_\_  
Encorp, Ltd., Partner  
Roger Stelle, President

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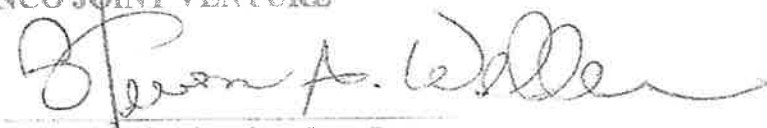
**PURCHASER:**

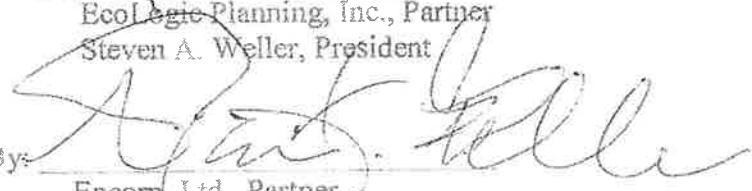
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