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August 25, 2016

Via Email

Claudett Peters, Village Administrator
VILLAGE OF JOHNSBURG
1515 Channel Beach Drive
Johnsburg, Illinois 60051

PROTECTED BY ATTORNEY-CLIENT PRIVILEGE

Re: Johnsburg v. State Bank

Dear Claudett:

In the event that the settlement agreement moves forward, attached please find an authorizing ordinance that should be considered with the settlement agreement at such time it comes before the Board. I think it is necessary to do the I's and cross the T's in this instance given the various theories that the Bank has had relative to Whispering Ridge Estates and those areas in which the Bank feels that the Village has fallen short. Please let me know if you have any issues with the tone or substance of such ordinance. Thanks.

Sincerely,



Michael J. Smoron

MJS:cw
Attachment

ORDINANCE NO. 2016-17-__

***An Ordinance Authorizing a Settlement Agreement
by and between State Bank Group
and the Village of Johnsburg***

WHEREAS, State Bank has offered to pay the Village of Johnsburg \$196,600 to settle the litigation captioned *Village of Johnsburg v. State Bank*, to which docket no. 14 LA 222 was assigned in the Circuit Court of McHenry County; and

WHEREAS, the Village finds such offer to be acceptable.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Johnsburg, McHenry County, Illinois, as follows:

SECTION 1: The Village hereby approves the Settlement and Mutual Release Agreement (the "Agreement") set forth in Exhibit A.

SECTION 2: The President and Clerk are authorized and hereby directed to execute and attest, respectively, the Agreement to the bind the Village and the Village attorney is authorized to enter an order dismissing the litigation pursuant to the terms of the Agreement. The Agreement shall not be effective and the litigation shall not be dismissed with prejudice until the Village receives the settlement amount of \$196,600.00 from the Bank.

SECTION 3: If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 4: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5: This Ordinance shall be in full force and effect upon its passage, approval and publication in pamphlet form (which publication is hereby authorized) as provided by law.

Voting Aye:

Voting Nay:

Abstain:

Absent:

APPROVED:

Village President Edwin P. Hettermann

(SEAL)

ATTEST: _____
Village Clerk Claudett E. Peters

Passed: _____

Approved: _____

Published: _____

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CERTIFICATION

I, CLAUDETT E. PETERS, do hereby certify that I am the duly appointed, acting and qualified Clerk of the Village of Johnsburg, McHenry County, Illinois, and that as such Clerk, I am the keeper of the records and minutes and proceedings of the President and Board of Trustees of said Village of Johnsburg.

I do further certify that at a regular meeting of the President and Board of Trustees of the Village of Johnsburg, held on the ____ day of _____, 2016 the foregoing Ordinance entitled *An Ordinance Authorizing a Settlement Agreement by and between State Bank Group and the Village of Johnsburg*, was duly passed by the President and Board of Trustees of the Village of Johnsburg.

The pamphlet form of Ordinance No. 2016-17-____, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was available in the Village Hall, commencing on the _____ day of _____, 2016, and will continue for at least 10 days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said Village for safekeeping, and that I am the lawful custodian and keeper of the same.

Given under my hand and seal of the Village of Johnsburg, this ____ day of _____, 2016.

Claudett E. Peters, Village Clerk
Village of Johnsburg,
McHenry County, Illinois

(SEAL)