

ORDINANCE NO. _____

Date Passed: June 13, 2011

AN ORDINANCE APPROVING SECOND AMENDMENT OF ANNEXATION AGREEMENT (PROLOGIS PARK)

WHEREAS, the City of Rochelle is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1, et. seq.; and

WHEREAS, the City and DP Industrial, LLC, entered into an Annexation Agreement related to 300.28 acres located south of Interstate 88 and east of Caron Road dated July 29, 2003, which was recorded in the office of the Recorder of Ogle County, Illinois, on July 31, 2003, as document number 0313721 (hereinafter referred to as the “Annexation Agreement”); and

WHEREAS, the Subject Property referred to in the Annexation Agreement was subsequently annexed into the City and was zoned I-2; and

WHEREAS, ProLogis Land LLC, is now the owner of all right, title and interest in certain Property referred to in the Amendment to Annexation Agreement as the Remaining Prologis Property, which remains subject to the Annexation Agreement (“Remaining Prologis Property”); and

WHEREAS, the Annexation Agreement was amended by an Amendment to Annexation Agreement dated April 8, 2011, recorded in the public records of the Office of the Ogle County Recorder, Oregon, Illinois, on April 11, 2011, as document 201101102465; and

WHEREAS, the parties wish to further amend the Annexation Agreement in certain particulars, as set forth in the Second Amendment of Annexation Agreement presented to the City Council; and

WHEREAS, upon proper notice, the Mayor and City Council held a public hearing on the Second Amendment of Annexation Agreement on June 13, 2011; and

WHEREAS, the City Council finds that all legal requirements have been met, and that the Second Amendment of Annexation Agreement is in the best interests of the City and should be approved;

NOW THEREFORE BE IT ORDAINED by the Mayor and City Council of the City of Rochelle, Ogle County, Illinois, as follows:

Section 1. The proposed Second Amendment of Annexation Agreement between the City of Rochelle and ProLogis Land LLC, as presented to the City Council, is hereby approved.

Section 2. The City Manager is authorized to execute the Second Amendment of Annexation Agreement in substantially the same form, on behalf of the City and to thereafter record it in the Office of the Ogle County Recorder.

This ordinance shall become effective after its passage, approval and publication as provided by law.

PASSED AND APPROVED this 13th day of June, 2011.

Ayes: _____ Nays: _____ Abstain: _____

Mayor

Attested: _____
City Clerk