

RESOLUTION 24, SERIES OF 2016

VILLAGE OF LITTLE CHUTE

WHEREAS, The Village Board of Trustees of the Village of Little Chute, pursuant to the Development Agreement referenced in the Resolution below, hereby finds that Lot 2 of Certified Survey Map No. 4730 recorded with the Register of Deeds for Outagamie County as Document No. 1594576, consisting of approximately 29.62 acres more or less, has specially benefited by public improvements, and that the owner of the Property being Northside Solutions, LLC has contractually agreed that such special benefits exist, the dollar amount to be assessed and charged, the imposition of such assessments and charges, and the payment terms calling for payment of the special assessments over a term of five (5) years with interest at 2% per annum on the unpaid principal balance; and

WHEREAS, The Village of Little Chute hereby adopts the following Resolution to impose special assessments and charges, and reserves all rights to collect payment from the three personal guarantors, jointly and severally, named in the Development Agreement. The terms of the Development Agreement are further incorporated into the Resolution below herein by reference.

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of Trustees as follows:

- 1) The Village shall impose special assessments and special charges which will constitute liens against the Property under §§ 66.0703 and 66.0627 as contractually authorized by Northside Solutions, LLC, waiving notice and hearing procedures, pursuant to that Development Agreement signed on August 11 and August 12, 2013 by the Village of Little Chute and Northside Solutions, LLC.
- 2) These assessments and charges are in the total sum of \$150,000 and will accrue interest at the rate of 2% per annum on the unpaid balance which shall be fully payable over a term of five (5) years in annual installments. These repayment obligations remain subject to the personal guarantees of the three personal guarantors who guaranteed these obligations in the Development Agreement.
- 3) The payment of these special assessments in advance will still be required pursuant to the Development Agreement in the event of any full or partial sale of any of the Property.

Date introduced, approved and adopted: May 18, 2016

VILLAGE OF LITTLE CHUTE:

By: Michael R. Vanden Berg
Michael R. Vanden Berg, Village President

By: Laurie Decker
Laurie Decker, Village Clerk