

RESOLUTION NO. 17-20

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE VILLAGE OF DUPO, IL, TO AUTHORIZE
THE VILLAGE MAYOR TO ENTER INTO AN AGREEMENT
TERMINATING ATM LEASE WITH COMMERCE BANK**

WHEREAS, the Village of Dupo, St. Clair County, Illinois, is a duly created, organized and validly existing municipality of the State of Illinois under the 1970 Illinois Constitution and the laws of the State of Illinois, including particularly the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto; and

WHEREAS, a duly noticed public meeting was held in the Village of Dupo, Illinois at the Dupo Village Hall, 107 N. Second Street, on October 16, 2017 at 7:00 p.m., before the Village Board of Dupo; and

WHEREAS, the Corporate Authorities of the Village of Dupo, Illinois believed it necessary and in the Village best interests to terminate the ATM Lease Agreement with Commerce Bank that was entered into between the Village and Commerce Bank on December 31, 2013;

WHEREAS, Commerce Bank consents to terminating the ATM Lease Agreement with the Village of Dupo, Illinois for a one-time payment of \$5,000.00;

WHEREAS, it is necessary that Village and Commerce Bank execute a Mutual Rescission and Release Agreement that terminates the ATM Lease Agreement, in substantially the same form that is attached hereto as Exhibit "A"; and

WHEREAS, the Corporate Authorities of the Village of Dupo, Illinois hereby find that it is necessary, advisable and in the best interests of the Village and its citizens to authorize the entering into of a Mutual Rescission and Release Agreement with Commerce Bank to terminate the ATM Lease Agreement for a one-time payment of \$5,000.00 to Commerce Bank;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. That the recitals set forth above in the preamble of this Resolution are hereby incorporated into this Resolution as recommendations of the Village Board of Trustees of the Village of Dupo, Illinois.
2. That the Village of Dupo, Illinois is to terminate the ATM Lease Agreement with Commerce Bank for a one-time payment of \$5,000.00.

3. That the Mayor of the Village of Dupu, Illinois is hereby authorized to enter into a Mutual Rescission and Release Agreement with Commerce Bank, in as such form approved by the Village attorney and substantially similar to Exhibit "A", attached hereto.

4. That the Mayor of the Village of Dupu, Illinois, on behalf of the Village, and the Village Clerk to seal, if necessary, shall execute such documents necessary for the termination of the ATM Lease Agreement with Commerce Bank, and pay the \$5,000.00 consideration for the termination thereof.

5. That the Mayor and Village Clerk of the Village of Dupu, Illinois are authorized to provide any such additional information or execute such other documents as may be required to accomplish the termination of the ATM Lease Agreement with Commerce Bank.

PASSED this 16th day of October, 2017 by the Village Mayor and the Village Board of Trustees of the Village of Dupu, St. Clair County, Illinois, and deposited and filed in the office of the Village Clerk in said Village on that date.

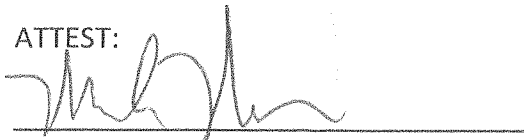
<u>Trustees</u>	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Chris Ragsdale	<u>X</u>	---	---	---
Ben Kenner	---	---	<u>X</u>	---
James Smith	<u>X</u>	---	---	---
Joe Basinski	---	---	<u>X</u>	---
Ken Phillips	<u>X</u>	---	---	---
Kerry Foster	<u>X</u>	---	---	---

APPROVED AND PASSED by the Mayor of the Village of Dupu, Illinois this 16th day of October, 2017.



Jerry Wilson, Mayor
Village of Dupu, Illinois

ATTEST:



MARK NADLER, VILLAGE CLERK
(SEAL)

MUTUAL RESCISSION AND RELEASE AGREEMENT

WHEREAS, on December 31, 2013 the Village of Dupo, Illinois and Commerce Bank, a Missouri bank and trust company, entered into an ATM Lease Agreement (“Agreement”); and

WHEREAS, the parties have fulfilled their respective duties under the Agreement to date, however, at this time, the parties mutually desire to terminate the Agreement prior to the current expiration/anniversary date thereof; and

WHEREAS, the parties to the Agreement desire to enter into this Mutual Rescission and Release Agreement to terminate their respective duties under the Agreement and release therefrom each party from any further obligation under the Agreement;

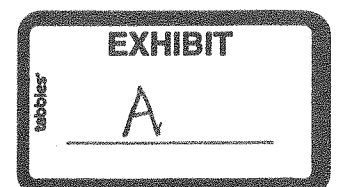
WHEREAS, the Village of Dupo, Illinois agrees to pay in consideration of this Mutual Rescission and Release Agreement the amount of FIVE THOUSAND DOLLARS and ZERO CENTS (\$5,000.00) to Commerce Bank; and

WHEREAS, Commerce Bank agrees to remove its ATM and signage within sixty (60) days of the signing of this Agreement and complete any other removal as required of it under the ATM Lease Agreement, and Commerce Bank relinquishes any further right under the ATM Lease Agreement it may have now or in the future.

NOW THEREFORE FOR THE MUTUAL PROMISES AND CONSIDERATION CONTAINED HEREIN, THE PARTIES AGREE AS FOLLOWS:

1. The aforementioned recitals are incorporated herein as if fully set forth, as mutual facts agreed upon by the parties.
2. That the parties hereby agree to terminate the ATM Lease Agreement entered into between the parties on December 31, 2013, and mutually release each other from any further obligation under the Agreement as of the effective date indicated in paragraph number 5 below.
3. That the Village of Dupo, Illinois agrees to pay to Commerce Bank the amount of \$5,000.00 for consideration of this Mutual Rescission and Release Agreement and terminating the ATM Lease Agreement prior to its expiration.
4. That Commerce Bank agrees to remove its ATM and signage within sixty (60) days of the signing of this Agreement, and further relinquishes any further right under the ATM Lease Agreement it may have now or in the future.
5. The parties agree that the termination of the ATM Lease Agreement is to be effective as of _____, _____, 2017.

THE ABOVE TERMS ARE HEREBY AGREED TO BETWEEN THE PARTIES BY THEIR SIGNATURES AFFIXED BELOW.



VILLAGE OF DUPO, IL

Jerry Wilson
Mayor of the Village of Dupo, IL

Date

Mark Nadler
Clerk of the Village of Dupo, IL

Date

(SEAL)

COMMERCE BANK

By:
Title:

Date