

STATE OF ILLINOIS)
)
LIVINGSTON COUNTY)
)
VILLAGE OF CULLOM)

ORDINANCE TERMINATING PROPERTY TAX ABATEMENT AGREEMENT

WHEREAS, on May 28, 2015, the Village of Cullom, Livingston County, Illinois entered into Property Tax Abatement Agreement with O Saw and Tool, Inc.; and

WHEREAS, said Agreement provided, among other things, that if O Saw undertook certain actions including expansion of its facilities and maintained certain employment requirements, the Village of Cullom, Illinois would grant to O Saw certain tax abatements relating to the real estate then owned by O Saw located at 424 E. Jackson St., Cullom, Illinois; and

WHEREAS, said Agreement also provided that O Saw was to maintain operations at its facility located at 424 E. Jackson St., Cullom, Illinois for a minimum of 5 years after the execution of said Agreement; and

WHEREAS, said Agreement also provided that in the event O Saw ceased operations at its facility located at 424 E. Jackson St., Cullom, Illinois, then said Agreement shall, without further notice, immediately terminate and the Village of Cullom, Illinois would be eligible to receive back from O Saw the entirety of its abatement up the that date; and

WHEREAS, O Saw has ceased its operations at 424 E. Jackson St., Cullom, Illinois; and

WHEREAS, the Board of Trustees for the Village of Cullom, Illinois, hereby deems it reasonable and appropriate to declare that o Saw is in violation of said Agreement and that the tax abatement has terminated;

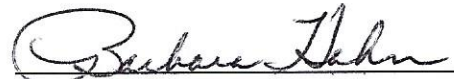
NOW THEREFORE, be it ordained by the Board of Trustees of the Village of Cullom, Livingston County, Illinois, as follows:

- A. That the May 28, 2015 Property Tax Abatement Agreement between the Village of Cullom, Livingston County, Illinois and O Saw and Tool, Inc. is hereby declared terminated effective January 1, 2018, the approximate date that O Saw shut down said facility.
- B. That this ordinance shall be effective immediately upon passage and approval in the manner provided by law.

PASSED AND APPROVED in due form this 22nd day of May, 2018 pursuant to a roll call vote as follows:

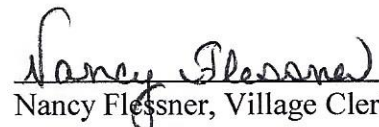
Ayes: 6

Nays: 0



Barbara Hahn,
President of the Board of Trustees
Village of Cornell, Illinois

Attest:



Nancy Flessner, Village Clerk