

AN ORDINANCE APPROVING A SECOND AMENDMENT TO THE LEASE AGREEMENT
WITH SHREE NEELKANTH, INC.
(Downtown Train Station)

WHEREAS, the Village is the owner of property commonly known as the Downtown Train Station in the Village (“*Property*”); and

WHEREAS, the Village and Shree Neelkanth, Inc., an Illinois corporation (“*Tenant*”), are parties to that certain Lease for the operation by the Tenant of a convenience store and coffee shop on a portion of the Property, which was amended by that certain First Amendment dated October 2, 2023 (as amended, the “*Lease Agreement*”); and

WHEREAS, the Village desires to amend the Lease Agreement to reduce the rent payable by Tenant through the remaining initial Lease Agreement term from \$450 to \$350 according to the terms, provisions, and conditions of a second amendment thereto (“*Second Amendment*”); and

WHEREAS, the President and Board of Trustees have determined that it will serve and be in the best interests of the Village to enter into the Second Amendment with the Tenant;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ARLINGTON HEIGHTS:

SECTION 1. RECITALS. The facts and statements contained in the preamble to this Ordinance are found to be true and correct and are hereby adopted as part of this Ordinance.

SECTION 2. APPROVAL OF SECOND AMENDMENT. The President and Board of Trustees hereby approve the Second Amendment with the Tenant in substantially the form attached to this Ordinance as **Exhibit A**, and in a final form to be approved by the Village Manager and the Village Attorney.

SECTION 3. EXECUTION OF SECOND AMENDMENT. The Village Board hereby authorizes and directs the Village President to execute, on behalf of the Village, Second Amendment upon receipt by the Village Clerk of at least one original copy of the Second Amendment executed by Tenant; provided, however, that if the executed copy of the Second Amendment is not received by the Village Clerk within 30 days after the effective date of this Ordinance, then this Ordinance will, at the option of the Village Board, be null and void.

SECTION 4. PUBLICATION. The Village Clerk is hereby directed to publish this Ordinance in pamphlet form pursuant to the Statutes of the State of Illinois.

SECTION 5. EFFECTIVE DATE. This Ordinance will be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

[SIGNATURE PAGE FOLLOWS]

AYES:

NAYS:

PASSED AND APPROVED THIS ____ day of _____, 2024.

Village President

ATTEST:

Village Clerk