

RESOLUTION

AN INDUCEMENT RESOLUTION FOR REDEVELOPMENT
OF CERTAIN PROPERTY IN DOWNTOWN GRANITE CITY
WITH INTENT TO CONSIDER THE REIMBURSEMENT
OF ELIGIBLE REDEVELOPMENT PROJECT COSTS

WHEREAS, the Six Mile Regional Library District ("District"), is a District Library under the provisions of 75 ILCS 16/1-1, et seq., and is authorized under the provisions of the Illinois District Library Act ("Act") to issue bonds and otherwise provide for financing of eligible construction, redevelopment and project costs, including but not limited to the renovation, repair, improvement, and expansion of the District Library facility at 2001 Delmar Ave., Granite City, Illinois per 75 ILCS 5/30-55.20, 75 ILCS 16/40-5(a), and 75 ILCS 16/40-15;

WHEREAS, the intent and purpose of this Inducement Resolution includes the generation of private investment in the targeted area including, but not limited to 2001 Delmar Ave., Granite City, Illinois as qualified by statute, and to provide for the long term library needs of the District; and

WHEREAS, the Board of Trustees of the District is willing to consider the recovery of qualified costs and considering arranging for the financing of the costs of the improvements to the project and target area by the issuance of bonds, per 75 ILCS 16/40-15.

Now, therefore, be it resolved by the Board of Trustees of the Six Mile Regional District, located in Madison County, Illinois, as follows:

1. The recitals contained in the preambles above are incorporated in this Resolution as if fully restated herein.
2. The Board of Trustees of the District hereby declare the intent of the District to finance all or some of the reimbursable, eligible costs of the remodel, expansion, renovation, repair, and improvement of the existing library facilities at 2001 Delmar Ave., Granite City, Illinois, with financing derived by the issuance

of bonds, per 75 ILCS 16/40-15.

3. The Executive Director of the District, with the assistance of the Attorney for the District, are authorized to negotiate and otherwise take all lawful steps to issue the bonds referenced herein, to provide for the financing for the improvement, expansion, and repair of the library facilities referenced herein.

4. This Resolution is merely an expression of the District's intent to pursue the implementation of the project, and nothing contained herein shall be interpreted to create any obligation on the part of the District with respect to the project, or to create any rights or benefits in favor of any party.

5. This Resolution shall be in full force and effect from and after its passage and approval.

6. The Executive Director of the District is authorized to proceed with architectural and other studies, and to take such other lawful actions as necessary to implement the proposed project.

ADOPTED by the Board of Trustees of the Six Mile Regional Library District, on this

11th day of December, 2012, by a vote of 5 to 0.



Ron Selph, President, Board of Trustees
Six Mile Regional District

ATTEST:

Secretary of the Board of Trustees
of the Six Mile Regional District