

**A RESOLUTION AUTHORIZING AN EXTENSION
TO THE CITY'S COTTONWOOD PARK LEASE**

WHEREAS, the City entered into a Lease Agreement with the Palatine Park District whereby the City leased the property to the park district; and

WHEREAS, the lease term was extended to November 30, 2011; and

WHEREAS, the City and the park district are discussing the park district acquiring the property; and

WHEREAS, the City Council has determined that it is in the best interests of the City to extend the terms of the lease until February 29, 2012, for the City and the park district to complete their discussion concerning the City's conveyance of the property or entering into a new lease agreement.

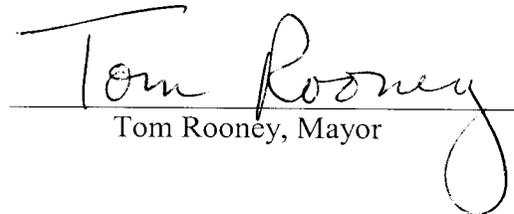
NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Clerk are hereby authorized to execute, on behalf of the City, an agreement to extend the Lease Agreement with the park district to February 29, 2012, which shall be substantially as attached hereto as Exhibit "A:.

Yeas: Cannon, Allen, Judd, Banger, Larsen

Nays: 0

Absent: Buske, D'Astice

Passed and approved this 15th day of November 2011.


Tom Rooney, Mayor

ATTEST:

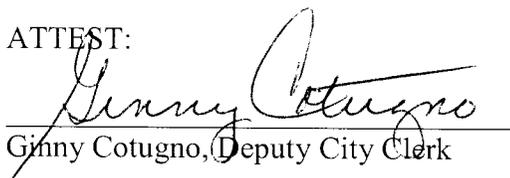

Ginny Cotugno, Deputy City Clerk

EXHIBIT "A"

LEASE EXTENSION AGREEMENT

This Agreement made and entered into this 15th day of November 2011, by and between the City of Rolling Meadows, an Illinois municipal corporation ("City") and the Palatine Park District, an Illinois municipal corporation ("Park District").

WITNESSETH

WHEREAS, the City and the Park District entered into a Lease Agreement on July 1, 2001, for the property commonly known as Cottonwood Park; and

WHEREAS, the term of the Lease Agreement as extended will expire on November 30, 2011; and

WHEREAS, the City proposed to extend the termination of the Lease Agreement to February 29, 2012.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, it is agreed as follows:

1. Paragraph 1 of the Lease Agreement is revised to provide for a term ending February 29, 2012.
2. In all other respects, the Lease Agreement shall remain in full force and effect through February 29, 2012.

IN WITNESS WHEREOF, the parties have caused this Lease Extension Agreement to be executed on the day and year first above written.

CITY OF ROLLING MEADOWS

By: Tom Rooney
Mayor

Attest: Genny Catugno
City Clerk

PALATINE PARK DISTRICT

By: _____
President

Attest: _____
Secretary