

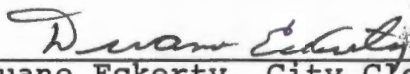
RESOLUTION

BE IT RESOLVED by the City Council of the City of Urbana, Illinois, that the City Council authorizes the Mayor to continue to engage in negotiations, on behalf of the City of Urbana, with Carson Pirie Scott, Carson International, and Busey First National Bank, for the purpose of attempting to secure consensus on the terms of an agreement for redevelopment in the Urbana Central Business District and that the Mayor is advised and directed that it is the sense of the Council that with respect to the proposed outline of agreement dated September 30, 1976, submitted by Carson Pirie Scott, Carson International, and Busey First National Bank, the City Council has the following comments and reservations:

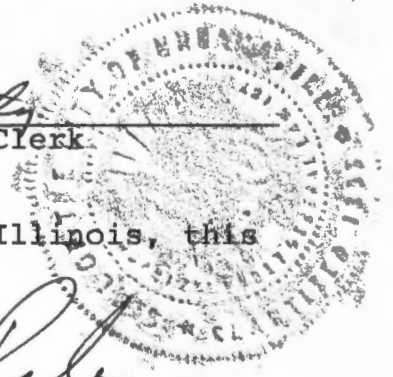
1. That on item A (2) the acquisition be contingent upon a cost to the City as approved by the City Council.
2. That on item A (3) the location for replacement parking not be subject to Carson Pirie Scott approval.
3. That on item A (5) the City not be obligated to sell to the Busey Bank any part of Lot 3 that the City believes may be needed for future development for Phase II.
4. That the payment to the City for real property sold to Busey Bank shall be mutually agreed to by the City Council and Busey Bank.
5. That B (1) shall be subject to the agreed upon amount as in item 4 immediately above.
6. That item B (4) shall be clarified by both parties.
7. That item B (5) shall be modified to reflect that the City of Urbana need take no action under this agreement until Busey Bank receives authorization to proceed to implement this agreement from the comptroller of the currency.
8. That any agreement be subject to the obligations imposed on the City of Urbana pursuant to the Parking Revenue Bond Ordinance, and that the City not be requested to do more than use its best efforts to secure the consent of the holders of the Bonds issued under said Ordinance to such actions of the City as may be necessary to implement such an agreement.

9. That any agreement should provide for the removal of the easements burdening Lot 3.

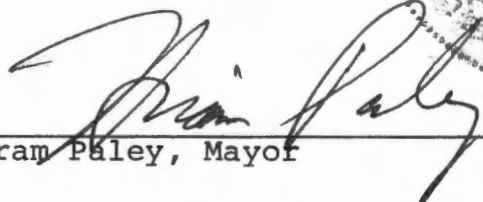
PASSED by the City Council of the City of Urbana, Illinois, this 4th day of October, 1976.



Duane Eckerty, City Clerk



APPROVED by the Mayor of the City of Urbana, Illinois, this 18 day of October, 1976.



Hiram Paley, Mayor