

**A RESOLUTION AWARDING A LOAN AND AUTHORIZING THE EXECUTION OF A LOAN
COMMITMENT AND AGREEMENT FOR THE DAY NURSERY**

BE IT RESOLVED by the President and Board of Trustees of the Village of Oak Park, Cook County, State of Illinois (“Village”), in the exercise of their home rule powers, as follows.

Section 1. Award of Loan. The Village awards a loan in the amount of \$246,532 to The Day Nursery contingent upon The Day Nursery’s execution of a Mortgage, in substantially the form attached as Exhibit I, a Note, in substantially the form attached as Exhibit II, and the Loan Commitment and Agreement.

Section 2. Loan Security. The \$246,532 forgivable loan shall be secured by a junior mortgage recorded against the Property, and evidenced by the Mortgage and Note.

Section 3. Authorization to Execute Loan Documents. The Village Manager is hereby authorized and directed to execute a Loan Commitment and Agreement with The Day Nursery conforming substantially to the Loan Commitment and Agreement attached hereto and made a part hereof as Exhibit III.

Section 4. Distribution of the Loan. The proceeds of the loan and grants shall be distributed upon the conditions outlined in the Loan Commitment and Agreement.

Section 5. Effective Date. This Resolution shall be in full force and effect from and after its passage and adoption as provided by law.

ADOPTED this 3rd day of June, 2025 pursuant to a roll call vote as follows:

Voting	Aye	Nay	Absent	Abstain
President Scaman				
Trustee Enyia				
Trustee Leving Jacobson				
Trustee Straw				
Trustee Taglia				
Trustee Wesley				

APPROVED this 3rd day of June, 2025.

Vicki Scaman, Village President

ATTEST

Christina M. Waters, Village Clerk