

RESOLUTION NUMBER 14 - 05

**RESOLUTION AUTHORIZING THE REDUCTION
OF THE SUBDIVISION BOND FOR THE
ROCK ROAD INDUSTRIAL PARK**

WHEREAS, the Village of East Dundee is a home rule unit of local government under and pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, has the authority to exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the corporate authorities of the Village of East Dundee have determined that it is advisable, necessary, and in the public interest that the Village enter into and authorize the release of the Subdivision Bond for the Dundale Resubdivision of the Rock Road Industrial Park Phase II.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section One. That Village of East Dundee hereby approves the release of Subdivision Bond No. 5928739 posted as a performance guarantee and issued by Safeco Insurance Company of America on June 4, 1998 in favor of the Village of East Dundee in the original amount of \$23,009.38.

Section Two. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section Three. Repeal. All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

Section Four. Publication. This resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this 5th day of July, 2005, pursuant to a roll call vote as follows:

AYES: Ruffulo, VanOstenbridge, Scarpelli, O'Leary, Gorman, Carlini
NAYES: None
ABSENT: None

Approved by me this 5th day of July, 2005.



JERALD BARTELS, President

Published in pamphlet form this 15th day of July, 2005 under the authority of the President and Board of Trustees.

ATTEST:



NIKKI GILES, Village Clerk

Recorded in the Village Records on July 15, 2005, 2005

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