

RESOLUTION NUMBER 22 - 01

RESOLUTION AUTHORIZING THE EXECUTION
OF A COLLATERAL ASSIGNMENT OF
REDEVELOPMENT AGREEMENT

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 execution of a Collateral Assignment of Redevelopment Agreement with Elgin State Bank, a copy of which Collateral Assignment is attached hereto as an exhibit.

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 adopts and approves and the President be and she is hereby authorized and directed to sign and the Village Clerk is directed to attest to the acceptance of a Collateral Assignment of Redevelopment Agreement with Elgin State Bank, a true copy of the Collateral Assignment is attached hereto as an exhibit.

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 All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.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 2nd day of July, 2001, pursuant to a roll call vote as follows:

AYES: Szalla, Zaeske, Arnone, Ruffulo, Bartels, Schock.

NAYES: None.

ABSENT: None.

Approved by me this 2nd day of July, 2001.



ROGER AHRENS, President

Published in pamphlet form this 5th day of July, 2001, under the authority of the President and Board of Trustees.

ATTEST:



JANE THEIS, Village Clerk

Recorded in the Village Records on July 5th, 2001.

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