

RESOLUTION NUMBER 07 - 03

**RESOLUTION AUTHORIZING THE EXECUTION  
OF A FIRST AMENDMENT TO 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 First Amendment to Collateral Assignment of Redevelopment Agreement with Elgin State Bank, a copy of which First Amendment to 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 he is hereby authorized and directed to sign and the Village Clerk is directed to attest to the acceptance of a First Amendment to Collateral Assignment of Redevelopment Agreement with Elgin State Bank, a true copy of the First Amendment to 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 Repeal.** All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.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 3<sup>rd</sup> day of March, 2003, pursuant to a roll call vote as follows:

AYES: Szalla, Zaeske, Ruffalo, Bartels, Schock, Van Ostenbridge,  
NAYES: None  
ABSENT: None

Approved by me this 3<sup>rd</sup> day of March, 2003.

Roger W Ahrens  
ROGER AHRENS, President

Published in pamphlet form this 10<sup>th</sup> day of March, 2003, under the authority of the President and Board of Trustees.

**ATTEST:**

Jane E. Theis  
JANE THEIS, Village Clerk

Recorded in the Village Records on March 10<sup>th</sup>, 2003.

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