

RESOLUTION NUMBER 17 - 02

**RESOLUTION AUTHORIZING THE REDUCTION OF
THE SUBDIVISION BOND AND ITS ACCEPTANCE AS
THE MAINTENANCE GUARANTEE FOR
THE ROCKY ROAD POWER SUBDIVISION**

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 reduction of the Subdivision Bond and its acceptance as a Maintenance Guarantee for the Rocky Road Power Subdivision.

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 reduction of Subdivision Bond No. 5958815 posted as a performance guarantee and issued by Safeco Insurance Company of America in favor of the Village of East Dundee in the original amount of \$302,507.50 pursuant to Article V, Section D of the Subdivision Ordinance of the Village of East Dundee, to the amount of \$36,300.90 in satisfaction of the maintenance guarantee requirement with an expiration date no earlier than September 3, 2003.

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 All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.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 3rd day of June, 2002, pursuant to a roll call vote as follows:

AYES: Stalla, Zaeske, Arnone, Buffalo, Bartels, Schock.

NAYES: None.

ABSENT: None.

Approved by me this 3rd day of June, 2002.

Roger Ahrens
ROGER AHRENS, President

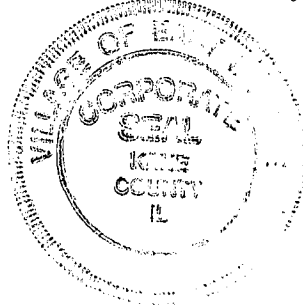
Published in pamphlet form this 5th day of June, 2002, under the authority of the President and Board of Trustees.

ATTEST:

Jane Theis
JANE THEIS, Village Clerk

Recorded in the Village Records on June 5th, 2002.

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BILL OF SALE

This Bill of Sale is executed on ^{June 3} ~~May~~ ____, 2002, by ROCKY ROAD POWER, L.L.C., a Delaware limited liability company ("RRP") and the VILLAGE OF EAST DUNDEE, an Illinois municipal corporation (the "VILLAGE").

WHEREAS, RRP and the VILLAGE entered into that certain Amended and Restated Development Agreement dated October 4, 1999 (the "Agreement") pursuant to which RRP and the VILLAGE agreed that RRP would install certain public roadway improvements as defined in the Agreement and as set forth on Drawing C-2 which is more particularly described in the attached Exhibit "A" (the "Phase I Road Improvements"), within Rights-of-Way previously dedicated to the Village and identified as Rock Road Drive and Power Drive in the Rocky Road Power Subdivision, according to the Plat thereof recorded February 19, 1999 as Document 1999K018491, in the Village of East Dundee, Kane County, Illinois.

WHEREAS, pursuant to the Agreement, RRP also agreed to install water mains, as set forth on Drawing C-3 which is more particularly described in Exhibit "A", within the Rights-of-Way (the "Water System Improvements").

WHEREAS, the Village requires that a Bill of Sale be executed by RRP to convey the Phase I Road Improvements and the Water System Improvements prior to acceptance thereof.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that RRP, for and in consideration of the sum of One Dollar (\$1.00) cash in hand paid, and other good and valuable consideration, the receipt of sufficiency of which are hereby acknowledged, has and by these presents does hereby grant, convey, sell, bargain, transfer, deliver and set over unto the VILLAGE the Phase I Road Improvements and the Water System Improvements located on the Rights-of-Way located on Power Drive and Rocky Road that are located on the Rocky Road Power Subdivision, according to the Plat thereof recorded February 19, 1999 as Document 1999K018491, in the Village of East Dundee, Kane County, Illinois (the "Property").

RRP hereby covenants that it is the lawful owner of the Property and that it has the right to convey the Property.

IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT RRP CONVEYS ITS INTEREST IN THE PROPERTY WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESSED OR IMPLIED (OTHER THAN WARRANTY OF TITLE), WHICH ARE HEREBY EXPRESSLY DISCLAIMED BY RRP, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, OR OTHERWISE FROM THIS DATE FORWARD. NOTWITHSTANDING THE FOREGOING DISCLAIMER, RRP

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ACKNOWLEDGES AND AGREES THAT IT SHALL COMPLY WITH THE VILLAGE'S SUBDIVISION ORDINANCES, INCLUDING BUT NOT LIMITED TO THE FILING OF A MAINTENANCE GUARANTEE FOR A PERIOD OF FIFTEEN (15) MONTHS AFTER THE DATE OF THIS BILL OF SALE.

Village accepts the foregoing conveyance, assignment, transfer and delivery of the Property as described in this Bill of Sale.

This Bill of Sale may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

All defined terms used in this Bill of Sale shall have the meanings given in the Agreement, unless otherwise defined herein.

The remainder of this page is intentionally left blank. Signatures on next page.

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SIGNED as of the date first above written.

ROCKY ROAD POWER, L.L.C.

By: [Signature]
Name: Rick A. Bowen
Title: Executive Vice President

SUBSCRIBED TO AND SWORN BEFORE ME
this _____ day of _____, 2002.

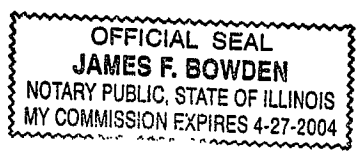
ACCEPTED THIS _____ DAY OF _____, 2002.

VILLAGE OF EAST DUNDEE

By: [Signature]
Name: Mayor Roger W Ahrens
Title: Mayor Roger W Ahrens

SUBSCRIBED TO AND SWORN BEFORE ME
this 3 day of June, 2002.

[Signature]



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Exhibit "A"

1. Compass Land Surveying and Mapping Record Drawing C-2, entitled "Grading Plan", as prepared on April 12, 2001, and revised on October 16, 2001 and November 15, 2001, Job Number 8049.10, Bk./Pg. 160/59.
2. Compass Land Surveying and Mapping Record Drawing C-3, entitled "Utility Plan", as prepared on April 12, 2001, and revised on October 16, 2001 and November 15, 2001, Job Number 8049.19, Bk./Pg. 160/59.

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VILLAGE OF EAST DUNDEE

CERTIFICATES OF APPROVAL AND ACCEPTANCE

DEVELOPMENT: Rocky Road Power Facility

OWNER: Dynegy Power Corporation (Rocky Road Power, LLC)

ADDRESS: 1000 Louisiana St. Suite 5800 Houston, TX 77002

IMPROVEMENTS INCLUDED: water main, culverts, open ditches,
and bituminous concrete pavements.

Title of Plans
& Specifications Rocky Road Power Facility No. of Sheets 9 Dated: February 10, 1999

Prepared By: Compass Consulting Group, Ltd.

and approved by the Board of Trustees of the Village of East Dundee on
February 1, 1999

DESIGN ENGINEER'S CERTIFICATION

To the best of my knowledge and belief, the construction of the improvements described above has been completed in accordance with the approved plans and specifications and the items indicated on the Final Punch List dated 9/20/01 and made by

Gerald L. Heinz
(Village Engineer)

1/9/02
Date

[Signature]
Design Engineer

VILLAGE ENGINEER'S CERTIFICATION

To the best of my knowledge and belief, the construction of the improvements described above has been completed in accordance with the approved plans and specifications and the items indicated on the Final Punch List have been completed to my satisfaction.

6/03/02
Date

[Signature]
Village Engineer

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FIELD INSPECTORS CERTIFICATION

I hereby certify that I (we) have regularly inspected the above-described improvements during the progress of construction and that to the best of my/our knowledge and belief the work has been completed in conformance with the approved plans and specifications.

4/9/02

[Signature]

Date

Field Inspector

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OWNER'S/DEVELOPER/S CERTIFICATION

All improvements have been completed and are hereby presented for Final Acceptance to the Village of East Dundee.

4/22/02
Date

[Signature]
Rocky Road Power, LLC
Owner/Developer

APPROVAL AND FINAL ACCEPTANCE

The Village of East Dundee does hereby approve and accept the public improvements as described above. All items of the Punch List dated 9/20/01 and made by Gerald Wein have been satisfactorily corrected.

The Village of East Dundee hereby releases the Owner/Developer from all claims with respect to providing the public improvements as required and hereby releases all monies currently being held in the maintenance escrow.

VILLAGE OF EAST DUNDEE

6/3/02

By: [Signature]
Village President

By: [Signature]
Village Clerk

cc Director of Public Works
Village Engineer