

RESOLUTION NUMBER 18 - 01

RESOLUTION AUTHORIZING THE CANCELLATION OF
THE PERFORMANCE GUARANTEE AND THE ACCEPTANCE OF
THE MAINTENANCE GUARANTEE FOR THE
REYMANN RESUBDIVISION

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 cancellation of the Performance Guarantee and the acceptance of a Maintenance Guarantee for the Reymann Resubdivision.

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 the Subdivision Bond No. 99-01 issued by Cardinal Savings Bank, FSB, in favor of the Village of East Dundee to \$2,000 pursuant to Article V, Section A of the Subdivision Ordinance of the Village and hereby approves and accepts as the Maintenance Guarantee of such Subdivision Bond in favor of the Village of East Dundee with an expiration date no earlier than September 4, 2002.

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 All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.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 4th day of June, 2001, pursuant to a roll call vote as follows:

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

NAYES: None.

ABSENT: None.

Approved by me this 4th day of June, 2001.



ROGER AHRENS, President

Published in pamphlet form this 7th day of June, 2001, under the authority of the President and Board of Trustees.

ATTEST:



JANE THEIS, Village Clerk

Recorded in the Village Records on June 7th, 2001.

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