

RESOLUTION NUMBER 28 - 04

RESOLUTION AUTHORIZING THE REDUCTION
OF THE SUBDIVISION BOND FOR THE
ROCK ROAD BUSINESS PARK

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 for the Rock Road Business Park.

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. 6242419 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 \$2,065,263.09 to Article V, Section D of the Subdivision Ordinance of the Village of East Dundee, to the amount of \$440,356.15.

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 All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.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 1st day of November, 2004, pursuant to a roll call vote as follows:

AYES: Zaesch, Ruffab, Bartels, Schock, Van Ostenbridge, Scarpelli
NAYES: None
ABSENT: None

Approved by me this 1st day of November, 2004.

Roger W Ahrens
ROGER AHRENS, President

Published in pamphlet form this 8th day of November, 2004 under the authority of the President and Board of Trustees.

ATTEST:

Jane E Theis
JANE THEIS, Village Clerk

Recorded in the Village Records on November 8th, 2004.

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