

**VILLAGE OF VERNON HILLS
ORDINANCE 2024-040**

**AN ORDINANCE AUTHORIZING THE RELEASE OF THE PERFORMANCE
GUARANTEE FOR THE DISTRICT 73 HAWTHORN ELEMENTARY SOUTH
IMPROVEMENT PROJECT 430 ASPEN DRIVE**

WHEREAS, the Village of Vernon Hills, County of Lake, State of Illinois (*“the Village”*) is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code; and

WHEREAS, the Village required a performance, maintenance, and payment bond in the amount of \$460,052.00 from School District 73 for the Hawthorn Elementary School South site improvements at 430 Aspen Drive, known as Letter of Credit No. S509529, reduced to the two-year maintenance amount of \$46,005.20 as authorized by the Board on November 16, 2022; and

WHEREAS, Engineering Division Staff has inspected the condition of the subject property and has determined that a full release of the letter of credit is warranted at this time.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: AUTHORIZATION: The Village Manager is hereby authorized to release the performance guarantee on behalf of School District 73, Letter of Credit No. S509529, in the amount of \$46,005.20, for the site improvements completed at Hawthorn Elementary School South, 430 Aspen Drive.

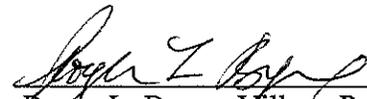
SECTION 2: EFFECTIVE DATE: This Ordinance shall be in full force and effect from its passage and approval.

SECTION 3: ORDINANCE NUMBER: This Ordinance shall be known as Ordinance Number 2024-040.

Dated the 2nd day of April, 2024.

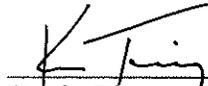
Adopted by roll call votes as follows:

AYES: 6 – Forster, Oppenheim, Marquardt, Schenk, Koch, Byrne
NAYS: 0 - None
ABSENT AND NOT VOTING: 1 - Takaoka

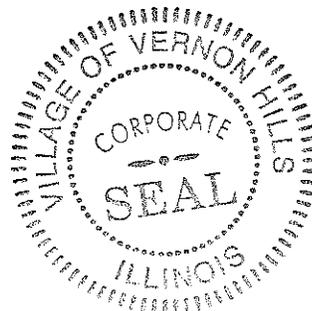


Roger L. Byrne, Village President

PASSED: 04/02/2024
APPROVED: 04/02/2024
ATTEST: 04/02/2024



Kevin Timony, Village Clerk



VILLAGE OF VERNON HILLS

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IMPROVEMENT PROJECT 430 ASPEN DRIVE

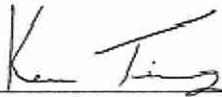
THE 2nd DAY OF APRIL 2024

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this
2nd day of April, 2024

AFFIDAVIT OF SERVICE

STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, KEVIN TIMONY, BEING FIRST DULY APPOINTED, DEPOSES AND SAYS ON OATH THAT AS VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, HE DID CAUSE THE FOREGOING CERTIFICATE FOR ORDINANCE NO. 2024-040 AN ORDINANCE AUTHORIZING THE RELEASE OF THE PERFORMANCE GUARANTEE FOR THE DISTRICT 73 HAWTHORN ELEMENTARY SOUTH IMPROVEMENT PROJECT 430 ASPEN DRIVE TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM APRIL 2, 2024 TO APRIL 12, 2024.



Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 2nd DAY OF APRIL 2024



Notary Public

