

**VILLAGE OF VERNON HILLS
ORDINANCE 2023-073**

**AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE
GUARANTEE FOR SOUTH LAKE INDUSTRIAL BUILDING B**

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 has required a performance, maintenance, and payment bond #47SUR300037-01-0213 in the amount of \$400,103 from Alston Construction Company for the site improvements at the South Lake Industrial Building B; and

WHEREAS, work has been substantially complete and the site is ready to enter into the two year maintenance period; and

WHEREAS, a request was received to reduce performance guarantee to the two year maintenance bond in the amount of ten percent of the original value which is \$40,010.30; and

WHEREAS, the Village Engineer has reviewed this request and recommends it for approval.

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: EXECUTION OF AGREEMENT: The Village Manager is hereby authorized to reduce the performance guarantee for South Lake Industrial Building B to \$40,010.30.

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 2023-073.

Dated the 25th of July, 2023

Adopted by roll call votes as follows:

AYES: 6 – Oppenheim, Forster, Takaoka, Marquardt, Koch, Byrne

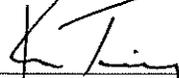
NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Schenk

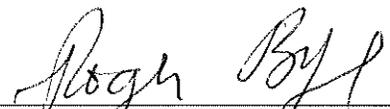
PASSED: 07/25/2023

APPROVED: 07/25/2023

ATTEST: 07/25/2023


Kevin Timony, Village Clerk




Roger L. Byrne, Village President

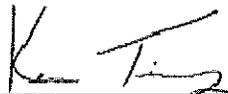
STATE OF ILLINOIS)
)
COUNTY OF LAKE)

CERTIFICATE

I, KEVIN TIMONY, CERTIFY THAT I AM THE DULY APPOINTED AND ACTING VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS. I FURTHER CERTIFY THAT ON JULY 25, 2023, THE CORPORATE AUTHORITIES OF SUCH MUNICIPALITY PASSED AND APPROVED ORDINANCE NO. 2023-073 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR SOUTH LAKE INDUSTRIAL BUILDING B.

THE PAMPHLET FOR ORDINANCE NO. 2023-073 INCLUDING THE ORDINANCE AND A COVER SHEET THEREOF, WAS PREPARED, AND A COPY DATED JULY 25, 2023 AND CONTINUING FOR AT LEAST TEN DAYS THEREAFTER. COPIES OF SUCH ORDINANCE WERE ALSO AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST IN THE OFFICE OF THE VILLAGE CLERK.

DATED IN VERNON HILLS, ILLINOIS, THIS 25TH DAY OF JULY 2023.



Kevin Timony, Village Clerk

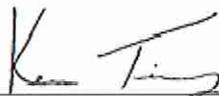
SEAL



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. 2023-073 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR SOUTH LAKE INDUSTRIAL BUILDING B TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM JULY 25, 2023 TO AUGUST 5, 2023.



Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 25th DAY OF JULY 2023



Notary Public

