

**VILLAGE OF VERNON HILLS
ORDINANCE 2023-104**

**AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE
GUARANTEE FOR EVERLEIGH VERNON HILLS**

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 #ES00002068 in the amount of \$1,270,942.00 from GS-SM Vernon Hills Owner, LLC for the site improvements at Everleigh Vernon Hills; 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 the performance guarantee to the two year maintenance bond in the amount of ten percent of the original value which is \$127,094.20; 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 Everleigh Vernon Hills to \$127,094.20.

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 2023-104.

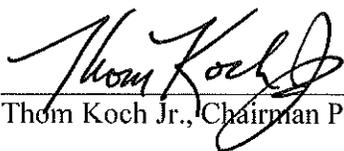
Dated the 17th day of October, 2023

Adopted by roll call votes as follows:

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

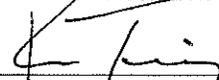
NAYS: 0 - None

ABSENT AND NOT VOTING: 1- Byrne



Thom Koch Jr., Chairman Pro-Tem

PASSED: 10/17/2023
APPROVED: 10/17/2023
ATTEST: 10/17/2023



Kevin Timony, Village Clerk



VILLAGE OF VERNON HILLS

ORDINANCE NO. 2023-104

AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE
GUARANTEE FOR EVERLEIGH VERNON HILLS

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this
17th day of October, 2023

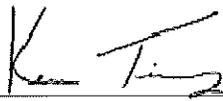
STATE OF ILLINOIS)
)
COUNTY OF LAKE)

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 OCTOBER 17, 2023, THE CORPORATE AUTHORITIES OF SUCH MUNICIPALITY PASSED AND APPROVED ORDINANCE NO. 2023-104 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR EVERLEIGH VERNON HILLS.

THE PAMPHLET FOR ORDINANCE NO. 2023-104 INCLUDING THE ORDINANCE AND A COVER SHEET THEREOF, WAS PREPARED, AND A COPY DATED OCTOBER 17, 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 17th DAY OF OCTOBER 2023.



Kevin Timony, Village Clerk



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. 2023-104 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR EVERLEIGH VERNON HILLS TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM OCTOBER 17, 2023 TO OCTOBER 27, 2023.



Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 17th DAY OF OCTOBER 2023



Notary Public

