



## Legislation Text

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**File #:** RES22-3381, **Version:** 1

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### **Resolution Release of the ComEd Tower Replacement Project Financial Security Romeoville, Illinois**

**Whereas**, the Village of Romeoville ("The Village") is a municipality in accordance with the Constitution of the State of Illinois of 1970; and,

**Whereas**, the Village entered into a license agreement with Commonwealth Edison Company (ComEd) for ComEd's transmission line tower replacement project to allow ComEd to utilize village streets to access the project sites located on ComEd right-of-way; and,

**Whereas**, ComEd has requested the return of the financial security in the amount of \$600,000 that was posted in accordance with the requirements of the license agreement; and,

**Whereas**, Village Staff has verified that ComEd has satisfied its obligations under the Agreement, and recommends that the bond be returned to ComEd; and,

### **NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS, AS FOLLOWS:**

**Section 1.** The Village of Romeoville approves release of the bond posted by ComEd in accordance with the terms of the license agreement for the ComEd tower replacement project.

**Section 2.** The Resolution shall be in full force and effect from and after its passage, approval, and publication in pamphlet form, as provided by law.