

**RESOLUTION TO ESTABLISH A
SUBDIVISION BOND TRUST ACCOUNT**

WHEREAS, LaPorte County Subdivision Control Ordinance provides for subdivision developers to place a bond with the County pending completion of the development; and

WHEREAS, LaPorte County currently only holds such bond check; and

WHEREAS, the State Board of Accounts requires the actual deposit of such bond money in a separate trust account.

NOW THEREFORE BE IT RESOLVED by the LaPorte County Board of Commissioners that:

1. The Auditor of LaPorte County is hereby directed to establish a subdivision bond trust account as an interest bearing account.
2. That all subdivision bonds paid to LaPorte County will be deposited in such account.
3. Such bonds will be released only as directed by the LaPorte County Board of Commissioners.
4. That all interest received as a result of such account will be placed in the LaPorte County General Fund

DATED this 3rd day of October, 2006.

LAPORTE COUNTY BOARD OF COMMISSIONERS


MARLOW HARMON, President


BARBARA HUSTON, Vice President


WILLIAM HAGER, Member

ATTEST


TERESA SHUTER, Auditor