

RESOLUTION NO. R 005 72

WHEREAS, Sussex County Council has requested and received an eighty percent Grant from the U. S. Department of Commerce, Economic Development Administration, for construction of Phase I of the Sussex County Industrial Air Park; and

WHEREAS, the said agency requires the establishment of a separate account for the receiving and disbursing of funds for the project; and

WHEREAS, the said granting agency requires bonding of those persons authorized to draw upon the Project Account,

NOW, THEREFORE,

BE IT RESOLVED that the Director of Finance is authorized and directed to establish a bond in the amount of \$50,000.00 each, to cover Mr. Richard L. Timmons and Mr. Granville Messick.

PASSED BY THE COUNCIL OF SUSSEX COUNTY ON THE 29TH DAY OF FEBRUARY, 1972.