

ORDINANCE NO. 16

FIRE ESCROW

AN ORDINANCE TO ESTABLISH AN ESCROW ACCOUNT PURSUANT TO MCL §500.2845.

WHEREAS, within the last several years, fires or explosions have occurred in the Village of Deerfield where severe damage has been sustained to building and other structures; and

WHEREAS, on occasion, such buildings have gone unrepaired while the owners have collected insurance proceeds as a result of the fire or explosion, and

WHEREAS, it is permissible for the Village of Deerfield to elect to have withheld fifteen (15%) percent of such insurance proceeds to protect the public health safety for the repair, replacement or removal of a structure damaged by fire or explosion,

THE VILLAGE OF DEERFIELD ORDAINS:

Section 1. ESTABLISHMENT OF ESCROW

Pursuant to the authority of MCL §500.2845, the Village of Deerfield establishes an escrow account as prescribed in this statute in order to withhold funds as therein authorized.

Section 2. APPLICABILITY

The provisions of this Ordinance shall apply to all property located within the Village of Deerfield.

Section 3. NOTICE TO THE STATE OF MICHIGAN

The attorney for the Village of Deerfield shall notify the Commissioner of Insurance for the State of Michigan of the establishment of this escrow account and of the adoption of this Ordinance.

Section 4. PUBLICATION OF ORDINANCE

The Village Clerk shall publish this Ordinance in the manner prescribed by law.

YEAS: Five (5)

NAYS: Zero (0)

ORDINANCE DECLARED ADOPTED ON SEPTEMBER 11, 1989.

Charles A. Iott

President, Deerfield Village

CERTIFICATE OF ADOPTION AND PUBLICATION

I, Sandra Witt, the duly elected Clerk of the Village of Deerfield certify that the foregoing Ordinance is a true and correct copy of the Ordinance enacted by the Village Council of the Village of Deerfield on September 11, 1989 and published in the Blissfield Advance, a newspaper circulated in the Village of Deerfield on September 18, 1989.

Sandra Witt

Deerfield Village Clerk