

Resolution No. 14-92

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO SOUTHWINDS SUBDIVISION, PLATS I, II, III AND IV**

WHEREAS, on September 4, 1991, Magna Bank of Central Illinois, provided the Village of Chatham with a letter of credit in the amount of \$100,000 to secure the construction of public improvements in all final plats of Southwinds Subdivision;

WHEREAS, the developer of Southwinds Subdivision Plats I through IV has requested a reduction in the amount of the letter of credit securing performance with respect to Southwinds Subdivision Plats I through IV;

WHEREAS, the public improvements for Plats I through IV are substantially complete with only a few remaining items, and there remain approximately \$15,000 worth of public improvements to be completed with respect to Plat I through IV;

WHEREAS, the remaining public improvements for Plats I through IV are reflected in correspondence between the Village engineer and the Village Manager attached to this resolution as Exhibits A and B;

WHEREAS, the subdivider has made a commitment to finalize all outstanding work with respect to Plats I through IV within 30 days of passage of this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: The letter of credit with respect to Plats I through IV of Southwinds Subdivision is hereby released except for \$15,000.

SECTION 2: If all work with respect to Plats I through IV is not finalized to the satisfaction of the Village Engineer by September 16, 1992, the Village shall call the letter of credit and let the necessary contracts to finalize the work.

SECTION 3: This Resolution is effective immediately.

PASSED this 17th day of August, 1992.

Carl Oblinger
CARL OBLINGER, VILLAGE PRESIDENT

ATTEST:

Pat Schindler
Village Clerk

AYES: 4
NAYS: 0
PASSED: 8-17-92
APPROVED: 8-17-92
ABSENT: 2

**Greene &
Bradford, Inc.**
of Springfield

1305 Wabash, Suite G
Springfield, Illinois 62704
(217) 793-8844

CONSULTING ENGINEERS

August 10, 1992

Del McCord
Village of Chatham
116 E. Mulberry
Chatham, IL 62629

Dear Del:

Per our meeting on Friday, August 7, 1992, we requested that the following items be completed in our October 1, 1991 letter: Items #19, #28, #29, #31, and #33. Also, re-grade the swale behind Beasley's house along Mallard Drive.

In Plat 4, we are requesting the manhole be raised at the corner of Savannah and Gatlinburg Drive.

As far as the bond to post for Plats 1 through 4, we concur with \$10,000.00 and approve the amount requested in Auby's letter (dated 8/7/92) for Plat 5.

Respectfully,

GREENE & BRADFORD, INC.


Jay Jessen, P.E.

JJ/srf

EXHIBIT A

Greene & Bradford, Inc.

of Springfield

1305 Wabash, Suite G
Springfield, Illinois 62704
(217) 793-8844

CONSULTING ENGINEERS

August 14, 1992

Del McCord
Village of Chatham
116 E. Mulberry
Chatham, IL 62629

RE: Southwinds Subdivision

Dear Del:

This letter amends and supplements our August 10, 1992 letter concerning the Southwinds Plats 1 through 4 as well as the revised amount on Plat 5 (recently paved).

Please be aware that under original Item 19, the grade on the west side of Savannah should be raised from Walnut through Plat 5, (where electrical cabinets will permit raising).

A final regrading of the swale should be accomplished that will modify the drainage to its original planned construction grades as shown on Auby, Ogelsby & Bartolomucci documents. Lots 12, 13 and 14 should be modified as well as 15 through 20 (where required) to maintain drainage into the existing 21" pipe culvert.

We recommend that a \$15,000.00 bond be posted for Plats 1 through 4 and the attached \$73,875.00 for Plat 5 be adopted.

Should you have additional questions, please contact our office.

Respectfully,

GREENE & BRADFORD, INC.


Jay Jessen, P.E.

JJ/srf

EXHIBIT B