

Resolution No. 15-93

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO BRECKENRIDGE SUBDIVISION, PLAT I**

WHEREAS, on November 10, 1992, First of America Bank provided the Village of Chatham with a letter of credit in the amount of \$263,000 to secure the construction of public improvements in Plat I of Breckenridge Subdivision;

WHEREAS, the developer of Breckenridge Subdivision Plat I has requested a reduction in the amount of the letter of credit securing performance with respect to Breckenridge Subdivision Plat I;

WHEREAS, the public improvements for Plat I are partially complete and there remain approximately \$38,000 worth of public improvements to be completed with respect to Plat I;

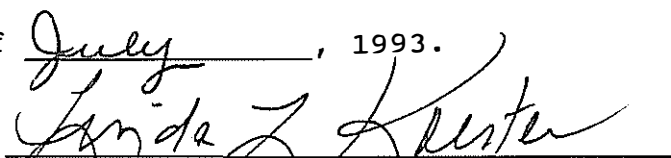
WHEREAS, the remaining public improvements for Plat I are reflected in correspondence from the Village Engineer, attached to this resolution as Exhibit A, and the Village Engineer has recommended reduction of the letter of credit to \$47,500.

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 Plat I of Breckenridge Subdivision is hereby released except for \$47,500.

SECTION 2: This Resolution is effective immediately.

PASSED this 27 day of July, 1993.



Village President

ATTEST:

Renny Mooney
Village Clerk

AYES: 4
NAYS: 0

PASSED: 7-27-93
APPROVED: 7-27-93

ABSENT: 3

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

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

CONSULTING ENGINEERS

June 28, 1993

Mr. Bob Krueger
Village of Chatham
116 E. Mulberry
Chatham, IL 62629

RE: Breckenridge Estates
Plat 1
G&B# 93195

Dear Mr. Williamsen:

I am in receipt of the reduction in bond estimate presented by Tom Bartolomucci for the above plat and recommend approval.

Please contact our office if you should need additional information.

Respectfully,
GREENE & BRADFORD, INC.


Jay Jessen, P.E.

cc: Del McCord, Meredith Branham - Village of Chatham
Auby, Oglesby & Bartolomucci
John Myers

JJ/srf

EXHIBIT A



auby, oglesby & bartolomucci

consulting engineers
land surveyors - planners

1323 south first street / springfield, illinois 62704 / area code 217 / 544-8477

June 24, 1993
Project 92-14
Breckenridge, Chatham

COMPLETION BOND ESTIMATE - PLAT 1

		<u>Engr. Est.</u>	<u>Completed Work</u>
1.	Street Pavement	7237 SY	75,000
1a.	Curbs	4033 LF	27,000
2.	Grading		25,000
3.	Sanitary Sewers		70,000
4.	Storm Sewers		13,500
5.	Watermains		35,000
6.	Sidewalks		33,000
		<hr/>	<hr/>
		\$283,500	\$245,500

\$38,000 x 1.25 = \$47,500

Recommend Bond/Letter of Credit in the amount of \$47,500.

SUBMITTED BY: Lawrence C. Auby
 AUBY, OGLESBY & BARTOLOMUCCI
 By: Lawrence C. Auby

REVIEWED & APPROVED: Greene & Bradford, Inc
 VILLAGE ENGINEER
June 28, 1993
 DATE

LCA/stm
Copy: Al Young

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 92-____, adopted by the President and Board of Trustees of said Village on the _____ day of _____, 1992, said Ordinance being entitled:

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO BRECKENRIDGE SUBDIVISION, PLAT I**

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this ____ day of _____, 1992.

Village Clerk