

Resolution No. 20-94

**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; said letter of credit has been reduced to \$38,000 by action of the corporate authorities of the Village of Chatham;

WHEREAS, the developer of Breckenridge Subdivision Plat I has requested a further 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 \$6,400 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 \$8,000.

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 \$8,000.

SECTION 2: This Resolution is effective immediately.

PASSED this 9 day of August, 1994.

Linda Kester
Village President

Village President

ATTEST:

Lenny Mooney
Village Clerk

AYES: 6
NAYS: 0
PASSED: 8-9-94
APPROVED: 8-9-94
ABSENT: 0

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 Resolution No. ²⁰⁻⁹⁴~~94-20~~, adopted by the President and Board of Trustees of said Village on the 9 day of August, 1994, said Resolution being entitled:

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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 9 day of August, 1994.

Lenz Mooney
Village Clerk



GREENE & BRADFORD, INC.
 OF SPRINGFIELD
 CONSULTING ENGINEERS

3501 CONSTITUTION DRIVE
 SPRINGFIELD, ILLINOIS 62707
 (217) 793-8844
 (217) 793-8227 FAX

August 5, 1994

Al Young & George Stelle
 Remax Professionals
 2475 W. Monroe
 Springfield, IL 62704

RE: Breckenridge Estates - Plat 1
 Final Work/Release
 G&B# 93195

Dear Mr. Young & Mr. Stelle:

This letter amends my August 4, 1994 letter concerning the above work to complete.

At the direction of the Village, the sewer problem at MH D-3 needs to be repaired by the Developers. If in fact a utility did sever the pipe, you are to subrogate this cost to that entity.

Also enclosed is a letter with correspondence indicating that walks were to be built between Plat 1 and 3 across the detention ditch. This should be completed prior to release of the bond.

The bond can be reduced to \$8,000 and is broke down as follows:

1. Sewer repair MH D-3 @ Spruce St.	2,400.00
2. Complete concrete sidewalks Lot 1003, 1004, and 1005 across to Plat 3.....	4,000.00
Total =	6,400.00 x 1.25 = 8,000.00

If you have any questions, please contact our office.

Respectfully,
 GREENE & BRADFORD, INC.

Jay Jensen
 Jay Jensen, P.E.

cc: John Myers
 Del McCord
 Meredith Branham
 Tom Bartoloinucci

EXHIBIT A