

Resolution No. 21-94

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS  
PERTAINING TO BRECKENRIDGE SUBDIVISION, PLATS II and III**

WHEREAS, on July 15, 1993, First of America Bank provided the Village of Chatham with two letters of credit in the amount of \$493,750.00 and \$650,000.00, respectively, to secure the construction of public improvements in Plats II and III of Breckenridge Subdivision;

WHEREAS, the developer of Breckenridge Subdivision Plats II and III has requested a reduction in the amount of the letters of credit securing performance with respect to Breckenridge Subdivision Plats II and III;

WHEREAS, the public improvements for Plats II and III are partially complete and there remain approximately \$40,000 worth of public improvements to be completed with respect to Plat II and \$36,000 with respect to Plat III;

WHEREAS, the remaining public improvements for Plat II and III are reflected in correspondence from the Village Engineer, attached to this resolution as Exhibits A and B, and the Village Engineer has recommended reduction of the letters of credit to \$95,000.

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 II of Breckenridge Subdivision is hereby released except for \$50,000. The letter of credit with respect to Plat III of Breckenridge Subdivision is hereby released except for \$45,000.

**SECTION 2:** This Resolution is effective immediately.

PASSED this 23rd day of August, 1994.

Linda Ketter  
Village President

ATTEST:

Barbara Buehler  
Deputy Village Clerk

AYES: \_\_\_\_\_  
NAYS: \_\_\_\_\_

PASSED: 8-23-94  
APPROVED: 8-23-94

ABSENT: \_\_\_\_\_

Resolution  
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 <sup>Resolution</sup> ordinance attached hereto is a full, true, and exact copy of <sup>Resolution</sup> Ordinance No. ~~94~~ <sup>21-94</sup>, adopted by the President and Board of Trustees of said Village on the 23rd day of August, 1994, said Ordinance being entitled:

A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS  
PERTAINING TO BRECKENRIDGE SUBDIVISION, PLATS II and III

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 23rd day of August, 1994.

Barbara J. Dickhaus  
Deputy Village Clerk



**GREENE & BRADFORD, INC.**  
OF SPRINGFIELD  
CONSULTING ENGINEERS

3501 CONSTITUTION DRIVE  
SPRINGFIELD, ILLINOIS 62707  
(217) 793-8844  
(217) 793-6227 FAX

August 4, 1994

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

RE: Breckenridge Estates - Plats 2 & 3  
G&B# 93195

Dear Del:

We have reviewed the enclosed bond request submitted by Auby, Oglesby & Bartolomucci and concur with their amount left for the above plats.

If you have any questions, please contact me.

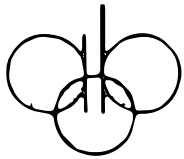
Respectfully,  
GREENE & BRADFORD, INC.

*Jay Jensen*  
Jay Jensen, P.E.

xc: Meridith Branham  
Tom Bartolomucci  
Al Young & George Stelle - Remax Professionals

JJ/srf

EXHIBIT A



# auby, oglesby & bartolomucci

consulting engineers  
land surveyors - planners

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

August 2, 1994  
Project 92-14  
Breckenridge, Chatham

## COMPLETION BOND ESTIMATE - PLAT 2

		<u>Engr. Est.</u>	<u>Completed Work</u>
1. Street Pavement	9555 SY	108,000	108,000
1a. Curbs	5893 LF	42,000	42,000
2. Grading		30,000	25,000
3. Sanitary Sewers		83,000	83,000
4. Storm Sewers		55,000	55,000
5. Watermains		35,000	35,000
6. Sidewalks		42,000	7,000
		<u>\$395,000</u>	<u>\$355,000</u>

## COMPLETION BOND ESTIMATE - PLAT 3

		<u>Engr. Est.</u>	<u>Completed Work</u>
1. Street Pavement	13,617 SY	170,000	170,000
1a. Curbs	7,443 LF	55,000	55,000
2. Grading		33,000	30,000
3. Sanitary Sewers		96,000	96,000
4. Storm Sewers		82,000	82,000
5. Watermains		40,000	40,000
6. Sidewalks		44,000	11,000
		<u>\$520,000</u>	<u>\$484,000</u>

Plat 2 - \$395,000 - 355,000 = \$40,000

Plat 3 - \$520,000 - 484,000 = \$36,000

76,000 x 1.25 = \$95,000

Recommend Bond/Letter of Credit be reduced to \$95,000.

SUBMITTED BY:

Lawrence C. Auby

REVIEWED & APPROVED:

Greene & Bradford

8/4/94

Date



**GREENE & BRADFORD, INC.**  
OF SPRINGFIELD  
CONSULTING ENGINEERS

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August 22, 1994

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

RE: Breckenridge Estates - Plats 2 & 3  
G&B# 93195

Dear Del:

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This letter supplements our 8/4/94 letter. I have separated the bond to be reduced for the above plats. Plat 2 work should be 50,000 while Plat 3 should have 45,000 left on the books.

If you have any questions, please contact me.

Respectfully,  
GREENE & BRADFORD, INC.

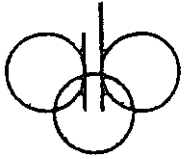
*Jay Jessen / je*  
Jay Jessen, P.E.

xc: John Myers  
Meridith Branham  
Tom Bartolomucci  
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JJ/srf

Post-it® Fax Note	7671	Date	8/23	# of pages	2
To	John Myers	From	JAY JESSEN		
Co./Dept.		Co.	Greene & Bradford		
Phone #		Phone #			
Fax #	544-5017	Fax #			

GILLIBIT B



# auby, oglesby & bartolomucci

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Lawrence C. Auby

REVIEWED & APPROVED:

Greene & Bradford

8/4/94  
Date



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GVAIBIT B

