

Resolution No. 13-95

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

WHEREAS, on December 6, 1994, Magana Bank provided the Village of Chatham with a letter of credit in the amount of \$160,000 to secure the construction of public improvements in Plats I, II and III of Hurstbourne Subdivision;

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

WHEREAS, the public improvements for Plat I, II and III are partially complete and there remain approximately \$61,000 worth of public improvements to be completed with respect to Plats I, II and III;


WHEREAS, the remaining public improvements for said plats are reflected in correspondence from the Village's Consulting Engineer, attached to this resolution as Exhibit A, and the Village Consulting Engineer has recommended reduction of the letter of credit to \$61,000.

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 Plats I, II and III of Hurstbourne Subdivision is hereby released except for \$61,000.

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

PASSED this 25 day of April, 1995.

  
\_\_\_\_\_  
Village President

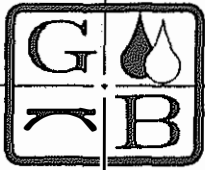
ATTEST:

Barbara Diekhans  
Village Clerk Deputy

AYES: 4  
NAYS: 0

PASSED: 4-25-95  
APPROVED: 4-25-95

ABSENT: 2



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

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

April 18, 1995

Mr. Del McCord, Village Administrator  
**Village of Chatham**  
116 East Mulberry  
Chatham, IL 62629

RE: Hurstbourne Subdivision  
Plats 1 thru 3  
G&B# 93194



Dear Mr. McCord:

We have reviewed Mr. John Reynolds' letter of April 18, 1995 regarding letter of credit requests for the referenced subdivision. We recommend the following to be established:

Plat 1 -	\$1,000.00	
Plat 2 -	\$35,000.00	
Plat 3 -	\$25,000.00	(This is based on the Village Ordinance Sec. 22.1)

If you have any questions, please contact our office.

Respectfully,  
**GREENE & BRADFORD, INC.**

Jay Jessen, P.E.

xc: Meredith Branham  
John Reynolds  
John Myers

JJ/srf

**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 resolution attached hereto is a full, true, and exact copy of Resolution No. 95-13, adopted by the President and Board of Trustees of said Village on the 25 day of April, 1995, said Resolution being entitled:

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS  
PERTAINING TO HURSTBOURNE SUBDIVISION, PLATS I,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 25 day of April, 1995.

  
\_\_\_\_\_  
Village Clerk *Deputy*