

Resolution No. 37-95

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO FOXX CREEK ESTATES, PLAT II**

WHEREAS, on April 17, 1995 Marine Bank provided the Village of Chatham with a letter of credit in the amount of \$648,000, to secure the construction of public improvements in Plat II of Foxx Creek Estates Subdivision;

WHEREAS, the developer of Foxx Creek Estates Plat II has requested a reduction in the amount of the letter of credit securing performance with respect to Plat II;

WHEREAS, the public improvements for Plat II are partially complete;

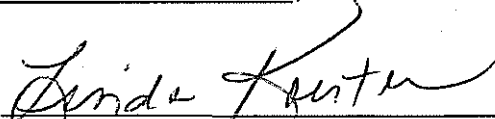
WHEREAS, security in the amount of \$95,000 is sufficient to secure construction of the remaining public improvements for Plat II, and as reflected in correspondence from the Consulting Engineer for the Village dated November 21, 1995, attached to this resolution as Exhibit A, the Consulting Engineer for the Village has recommended reduction of the letter 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 dated April 17, 1995 with respect to Plat II of Foxx Creek Estates is hereby partially released, to the amount of \$95,000.

SECTION 2: This Resolution is effective immediately.

PASSED this 28 day of November, 1995.



Village President

ATTEST:

Penny Mooney
Village Clerk

AYES: 5
NAYS: 0

PASSED: 11-28-95
APPROVED: 11-28-95

ABSENT: 1

RAPPS

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November 21, 1995

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

Re: Foxx Creek Estates Amended Plat No. 2
Preliminary Final Inspection

Dear Del:

A preliminary inspection was held on Friday November 17, 1995 for Amended Plat 2 of Foxx Creek Estates. For the most part, Merrills Contractors have completed Amended Plat 2 in accordance to the approved plans for that plat. The following items need to be completed before final inspection is held:

1. The asphalt base and surface needs to be completed at the intersection of Ill. Rte. 4 and Plummer Blvd.
2. Striping needs to be completed.
3. The inlet left of 5993 on Plummer Blvd. needs to be cleaned out.
4. The gutter saw cuts need to be sealed.
5. The manhole at 5996+39 needs to have the pipe mortar in.
6. Manholes at 5991+31 and Rt. of 12+60 need to be adjusted for final grade.

The above items are minor and the retainage should be lowered. A final inspection will be held later before total acceptance of Amended Plat 2. Lowering the letter of credit from \$648,000 to \$95,000 would appear to be acceptable.

If you have any questions, please feel free to contact me at 787-2118 ext. 201.

Sincerely,



Terry Burke, P.E.

cc: Jay Jessen, Greene & Bradford
Mike Williamsen
John Myers ✓

RESOLUTION 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. _____ by the President and Board of Trustees of said Village on the _____ day of _____, 1995, said Resolution being entitled:

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO FOXX CREEK ESTATES, PLAT I**

I do further certify that prior to the making of this certificate, the said Resolution 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 _____, 1995.

Village Clerk