

Resolution No 05-05

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT
PERTAINING TO GLENDALE SUBDIVISION, PLAT 1**

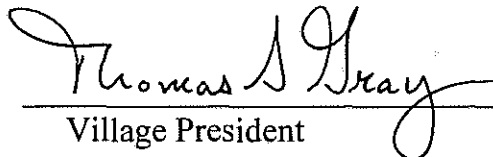
WHEREAS, the developer of Glendale Subdivision Plat 1 has requested, and the Consulting Engineer for the Village has approved, reduction of the security securing construction of public infrastructure with respect to Plat 1 of Glendale Subdivision to an amount of \$158,000, all as outlined in a letter from the Village's Consulting Engineer dated February 1, 2005 and attached hereto as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: Letter of Credit No. 11006758-27770-01, issued by Marine Ban on October 8, 2004, which secures the construction of public infrastructure for Glendale Subdivision Plat 1, is hereby released, except for the sum of \$158,000.00.


SECTION 2: This Resolution is effective immediately.

PASSED this 8 day of FEB., 2005.

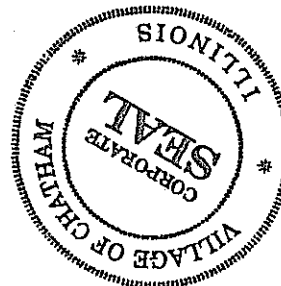


Village President

ATTEST:



Village Clerk



AYES: 5 HERR M^{ADAMS} DOYLE M^{GRATH} KAUNAGH
NAYS: 0

PASSED: 2-8-05
APPROVED: 2-8-05

ABSENT: 1 M^{CARTHY}

GREENE & BRADFORD, INC.

3501 Constitution Drive
Springfield, Illinois 62711
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



February 1, 2005

Mr. John Myers
1300 South 8th Street
Springfield, IL 62703

RE. Glendale - 1st Addition
G&B# 04001.03

Dear John:

I am in receipt of Pete Wagner's *revised* letter of credit to be reduced from \$315,000 to \$158,000 and concur with the request. (Please note that this amount does not cover offsite Walnut Street improvements.)

If you have any questions, please contact me at our office.

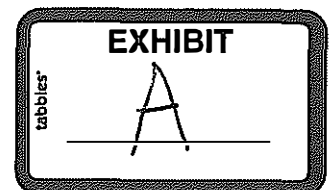
Sincerely,
GREENE & BRADFORD, INC.


Jay Jessen, P.E.

cc: Pete Wagner, Martin Engineering
Meredith Branham, Village of Chatham
Del McCord

JJ/sf

J:\04001.03\CORRES\LTR TO MYERS - 2-1-05.DOC



JAN 20 2005



MARTIN ENGINEERING COMPANY
CONSULTING ENGINEERS/LAND SURVEYORS

3223 S. Meadowbrook Road, Springfield, Illinois 62711

January 18, 2005

Mr. Jay Jesson
Greene & Bradford
3501 Constitution Drive
Springfield, IL 62711

RE: Glendale Subdivision
MEC No. 03358

Dear Jay:

The construction of Glendale Subdivision has been substantially completed and we are requesting to reduce the Letter of Credit from \$315,000.00 to \$158,000.00 to cover the uncompleted improvements. These uncompleted improvements are as follows:

1)	1 ½" Bituminous Surface	\$31,504.40
2)	4" PCC Sidewalk	\$59,231.04
3)	4' Concrete Paved Ditch	\$29,370.96
4)	Erosion Control (until Final Accept.)	\$3,598.00
5)	Final Grading	<u>\$2,518.00</u>
	SUBTOTAL	\$126,222.40
		<u>x 125%</u>
	TOTAL	\$157,778.00

Please call me with confirmation on this amount.

Respectfully,

MARTIN ENGINEERING COMPANY

Peter B. Wagner, P.E.

Cc: Mr. Bob Roth

CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

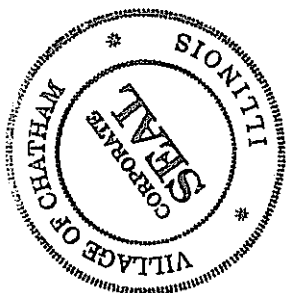
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the resolution attached hereto is a full, true, and exact copy of Resolution No. 05-05, adopted by the President and Board of Trustees of said Village on the 8 day of FEB., 2005, said resolution being entitled:

A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT PERTAINING TO GLENDALE SUBDIVISION, PLAT 1

I do further certify that prior to the making of this certificate, the 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 8 day of FEB., 2005.



Pat Schan
Village Clerk