

Resolution No 03-08

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT
PERTAINING TO HURSTBOURNE SUBDIVISION, PLAT 6**

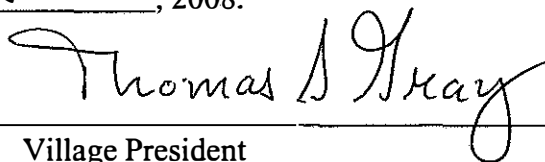
WHEREAS, the developer of Hurstbourne Subdivision, Plat 6, has requested, and the Consulting Engineer for the Village has approved, reduction of the security securing construction of public infrastructure with respect to Hurstbourne Subdivision, Plat 6, to an amount of \$18,000.00, all as outlined in a letter from the Village's Consulting Engineer dated November 19, 2007 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:

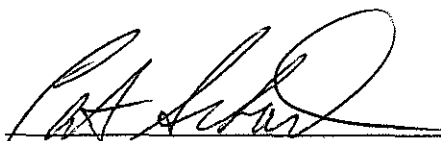
SECTION 1: Letter of Credit No. 04 00013, issued by Illinois National Bank on October 25, 2004, which secures the construction of public infrastructure for Hurstbourne Subdivision Plat 6, is hereby released, except for the sum of \$18,000.00.

SECTION 2: This Resolution is effective immediately.

PASSED this 8 day of JAN, 2008.


Village President

ATTEST:


Village Clerk



AYES: 6 HERR, SCHATTEMAN, BOYLE REYNOLDS, McGRATH, KAUNAGH
NAYS: 0

PASSED: 1-8-08
APPROVED: 1-8-08

ABSENT: 0

GREENE & BRADFORD, INC.

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



November 19, 2007

Mr. Meredith Branham
Village of Chatham
116 East Mulberry
Chatham, IL 62629

RE: Hurstbourne Plat 6
G&B# 00380

Dear Meredith:

The original developer/engineer (Construx) are no longer in business, the new owner, Denny McEvoy has asked that the letter of credit be reduced since over 50% of the lots are build with walks. I recommend the amount to be reduced from \$28,000.00 to \$18,000.00.

Respectfully,
GREENE & BRADFORD, INC.


Jay Jessen, P.E.

Enclosure

cc: John Myers
Denny McEvoy

JJ/sf

J:\0320\CORRESP\TR TO MEREDITH -10-18-04.DOC

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. 03-08, adopted by the President and Board of Trustees of said Village on the _____ day of _____, 2008, said resolution being entitled:

A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT PERTAINING TO HURSTBOURNE SUBDIVISION, PLAT 6

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 ___ day of _____, 2008.

Village Clerk