

Resolution No. 46-08

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT  
PERTAINING TO FOXX CREEK ESTATES, PLAT 7**

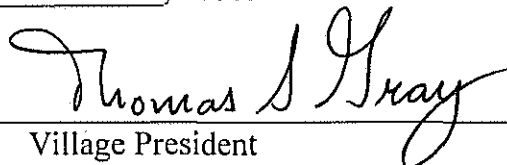
WHEREAS, the developer of Foxx Creek Estates Plat 7, has requested, and the Consulting Engineer for the Village has approved, reduction of the security securing construction of public infrastructure with respect to Foxx Creek Estates Plat 7, to an amount of \$28,000.00, all as outlined in a letter from the Village's Consulting Engineer dated September 30, 2008 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:*

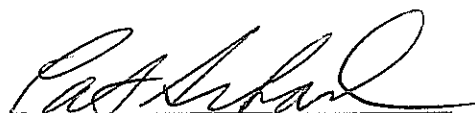
**SECTION 1:** Letter of Credit No. 11003665-13054-03, issued by Marine Bank on August 18, 2004, which secures the construction of public infrastructure for Foxx Creek Estates, Plat 7, is hereby released, except for the sum of \$28,000.00.

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

PASSED this 28 day of OCT, 2008.

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

ATTEST:

  
\_\_\_\_\_  
Village Clerk



AYES: 6  
NAYS: 0

PASSED: 10-28-08  
APPROVED: 10-28-08

ABSENT: 0

**GREENE & BRADFORD, INC.**

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



September 30, 2008

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

RE: Foxx Creek Estates Plat 7- Chatham, IL  
G&B 08001

Dear Meredith:

After reviewing the above plat, I recommend reducing the current \$150,000 letter of credit to \$28,000.

The information below represents the amount. (Approximately 22 lots)

6,864 s.f. walk @ \$3.25/ s.f. = 22.308  
125% = 28,000

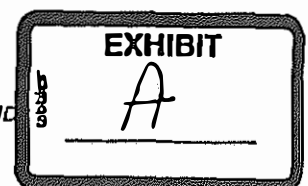
Respectfully,  
GREENE & BRADFORD, INC.

A handwritten signature in cursive script that reads "Jay Jessen".

Jay Jessen, P.E.  
Village Engineer

cc: Rodger Chandler, Marine Bank  
John Myers  
Bruce Reidle & Rob Schmidt, RP Lumber

J:\08001\CORRESP-29-08 ltr to Meredith re Foxx Creek.doc



October 24, 2008

Mr. John Myers  
1300 South 8<sup>th</sup> Street  
Springfield, IL 62704

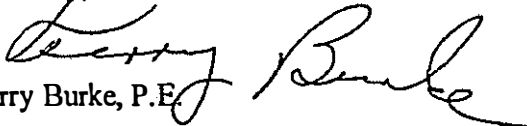
Re: Foxx Creek Estate Subdivision, Plat 7  
Revised Letter of Credit

Dear John:

Greene & Bradford, Inc. has submitted a "Revised Letter of Credit" for Foxx Creek - Plat 7, dated September 30, 2008. I have reviewed the letter of credit and visited the site. I agree with the recommended amount of \$28,000 for the letter of credit for Plat 7. In Greene & Bradford letter, they state that the current Letter of Credit is \$150,000. In October of 2007, they requested a reduction to \$32,000, did that request get finalized. The \$28,000 should cover the remaining sidewalks for the 22 lots that do not have homes on them or homes under construction.

If you have any questions regarding this "Revised Letter of Credit" for Plat 7, please contact me at 652-1902.

Sincerely,

  
Terry Burke, P.E.

Cc: Jay Jessen  
Meredith Branham  
Mike Williamsen

RESOLUTION CERTIFICATE

STATE OF ILLINOIS                    )  
  ) SS.  
COUNTY OF SANGAMON            )

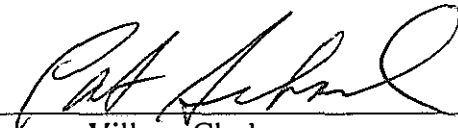
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the Resolution attached hereto is a full, true, and exact copy of Resolution No. 46-08, adopted by the President and Board of Trustees of said Village on the 28 day of Oct, 2008, said resolution being entitled:

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT  
PERTAINING TO FOXX CREEK ESTATES, PLAT 7**

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 28 day of Oct, 2008.

  
Village Clerk

