

Resolution No. 05-15

A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT PERTAINING TO IRONBRIDGE ESTATES – FIRST ADDITION

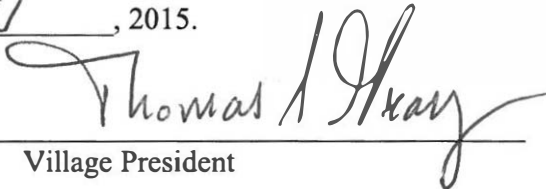
WHEREAS, the developer of Ironbridge Estates -- First Addition requested, and the Consulting Engineer for the Village has approved, reduction of the security securing construction of public infrastructure with respect to Ironbridge Estates -- First Addition, to an amount of \$14,200.00, all as outlined in a letter from the Village's Consulting Engineer dated January 12, 2015, 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. 11020449-94190-01 issued by Marine Bank on May 27, 2014, which secures the construction of public infrastructure for Ironbridge Estates – First Addition, is hereby released, except for the sum of \$14,200.00.

SECTION 2: This Resolution is effective immediately.

PASSED this 27 day of JAN, 2015.



Village President

ATTEST:



Village Clerk

AYES: 6 CLAYTON KIMSEY BOYLE HOLDEN FORMEA SCHATTMAN
NAYS: 0
PASSED: 1-27-15
APPROVED: 1-27-15
ABSENT: 0

GREENE & BRADFORD, INC.

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



January 12, 2015

Mr. Patrick McCarthy
Village of Chatham
116 E. Mulberry
Chatham, IL 62629

RE: Ironbridge Estates – First Addition
G&B# 13-104

Dear Mr. McCarthy:

I am in receipt of a letter dated November 18, 2014, from Martin Engineering Company – consulting engineer for Ironbridge Estates – First Addition, requesting a reduction to the existing letter of credit. We reviewed the attached information and recommend that the letter of credit be reduced to amount of **\$ 14,200.00**.
The current letter of credit is for \$383,723.28.

Sincerely,
GREENE & BRADFORD, INC.

A handwritten signature in black ink, appearing to read 'D DeFrates', is written over the typed name.

Don DeFrates
Vice President

cc: Steve Walker – MEC
Shane Hill – Village of Chatham
John Myers – Village Attorney ✓

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 05-15, adopted by the President and Board of Trustees of said Village on the 27 day of JAN, 2015, said resolution being entitled:

A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT PERTAINING TO IRONBRIDGE ESTATES – FIRST ADDITION

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 27 day of JAN, 2015.



Village Clerk