

Resolution No. 02-95

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO PARKVIEW ESTATES SUBDIVISION, PLATS I AND II**

WHEREAS, on August 17, 1992 and October 18, 1994, First of America Bank provided the Village of Chatham with two letters of credit in the amounts of \$6,116.72 and \$117,500.00, respectively, to secure the construction of public improvements in Plats I and II of Parkview Estates Subdivision;

WHEREAS, the developer of Parkview Estates Subdivision Plats I and II has requested a reduction in the amount of the public improvements to be secured by the letters of credit;

WHEREAS, the public improvements for Plats I and II are partially complete and there remain approximately \$500 worth of public improvements to be completed with respect to Plat I and \$31,000 with respect to Plat II;

WHEREAS, the amounts of remaining public improvements for Plat I and II are reflected in correspondence from the Village Consulting Engineer, attached to this resolution as Exhibit A, and the Village Consulting Engineer has recommended reduction of the amounts secured by said letters of credit to \$31,500;

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 with respect to Plat I of Parkview Estates Subdivision is hereby released except for \$500. The letter of credit with respect to Plat II of Parkview Estates Subdivision is hereby released except for \$31,000.

SECTION 2: This Resolution is effective immediately.

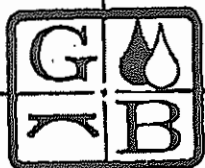
PASSED this 10th day of JANUARY, 1995.

Linda Kuster
Village President

ATTEST:

Barbara Bickhaus
Deputy Village Clerk

AYES: 4
NAYS: 0
PASSED: 1-10-95
APPROVED: 1-10-95
ABSENT: 3



GREENE & BRADFORD, INC.

**OF SPRINGFIELD
CONSULTING ENGINEERS**

3501 CONSTITUTION DRIVE
SPRINGFIELD, ILLINOIS 62707
(217) 793-8844
(217) 793-6227 FAX

January 3, 1995

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

RE: Final Inspection
Plat Nos 1 & 2
Parkview Estates
G&B# 93233

Dear Mr. McCord:

According to our December 1, 1994 punchlist, all work appears to be completed except the sidewalk construction. Also, since no grass or turf has been established on drainage swales no final release of the swales can be accomplished. (Per Section 38D)

It should be noted that there appears to be a setback violation on Lot 43 since the swale had to be shifted somewhat. Backyard setbacks are to be 25' while only one half of this appears to exist.

Attached is John Reynolds bond reduction request. There is ± 50 L.F. of entrance sidewalk at South Main for Plat 1 left and all walks in Plat 2.

Therefore, the total recommended amount for Plat 1 is \$500.00. The total amount for Plat 2 is \$31,000.00. (This represents more than 12.5% of the total construction per Section 22.1.b of the new Village ordinance for Plat 2.)

If you have any questions, please contact our office.

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen
Jay Jessen, P.E.

xc: Meridith Branham
John Reynolds
JJ/srf

EXHIBIT A

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 ordinance attached hereto is a full, true, and exact copy of Resolution No. 95-02, adopted by the President and Board of Trustees of said Village on the 10th day of January, 1995, said Ordinance being entitled:

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO PARKVIEW ESTATES SUBDIVISION, PLATS I AND II**

I do further certify that prior to the making of this certificate, the said Ordinance 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 10 day of January, 1995.

Barbara Diekhous
Village Clerk Deputy