

Resolution No. 18-96

**A RESOLUTION AUTHORIZING SECURITY REDUCTION FOR
PRAIRIE GROVE SUBDIVISION, PLAT III**

WHEREAS, on May 19, 1995 the United Fire and Casualty Company provided a bond in the amount of \$51,000 to secure the construction of public improvements in Plat II of Prairie Grove Subdivision, Plats I, II and III;

WHEREAS, by ordinance of even date, the public improvements as to Plats I and II have been accepted, and the developer of Prairie Grove Subdivision has requested a reduction in the amount of the bond securing performance with respect to Plat III;

WHEREAS, the public improvements for Plat III are partially complete and there remain approximately \$21,000 worth of public improvements to be completed with respect to Plat III;

WHEREAS, the remaining public improvements for said plat are reflected in correspondence from the Village's Consulting Engineer, attached to this resolution as Exhibit A, and the Village Consulting Engineer has recommended reduction of the letter of credit to \$21,000.

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 bond of United Fire and Casualty Company standing as security with respect to Plat III of Prairie Grove Subdivision, is hereby released except to the extent of \$21,000.

SECTION 2: This Resolution is effective immediately.

PASSED this 27 day of August, 1996.

Linda Kester
Village President

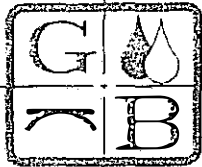
ATTEST:

Penny Mooney
Village Clerk

AYES: 5
NAYS: 0

PASSED: 8/27/96
APPROVED: 8/27/96

ABSENT: 1



GREENE & BRADFORD, INC.
OF SPRINGFIELD
CONSULTING ENGINEERS

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

August 19, 1996

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

RE: Prairie Grove Plat 3
G&B# 93198



Dear Del:

We have reviewed John Raynolds' August 8, 1996 letter for the reduction in security to be set at \$21,000 and concur with the request.

All punchlist work has been completed except the sidewalks for this plat.

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen
Jay Jessen, P.E.

xc: John Myers
Meredith Branham
John Raynolds

JJ/srf
s:\93198\001

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 resolution attached hereto is a full, true, and exact copy of Resolution No. 96-___, adopted by the President and Board of Trustees of said Village on the _____ day of _____, 1996, said Resolution being entitled:

**A RESOLUTION AUTHORIZING SECURITY REDUCTION
FOR PRAIRIE GROVE SUBDIVISION, PLAT III**

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 ___ day of _____, 1996.

Village Clerk