

Resolution No. 20-96

**A RESOLUTION AUTHORIZING BOND REDUCTION FOR
PARKVIEW ESTATES SUBDIVISION, PLAT II**

WHEREAS, on October 18, 1994 the First of America Bank provided a letter of credit Number 94028 in the amount of \$117,500 to secure the construction of public improvements in Plat II of Parkview Estates Subdivision;

WHEREAS, the developer of Parkview Estates Subdivision has requested a reduction in the amount of the letter of credit securing performance with respect to Plat II;

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

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 security with respect to Plat II of Parkview Estates Subdivision, First of America Bank Letter of Credit No. 94028, 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

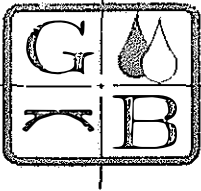
ATTEST:

Penney Moomay
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 20, 1996

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



RE: Parkview Estates Plat 2
G&B# 93233

Dear Del:

We have reviewed John Reynolds' August 13, 1996 letter for the reduction in security to be set at \$21,000 and concur with the request.

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen
Jay Jessen, P.E.

xc: John Myers
Meredith Branham
John Reynolds

JJ/srf
s:\932331.001

EXHIBIT A

AUG 15 1996

John L. Reynolds, Jr.

Professional Land Surveyor
Land Planner
3009 South Sixth Street, Springfield, Illinois 62703

SUBDIVISION DESIGN & LAYOUT
LAND SURVEYING

(217) 753-8111

August 13, 1996

Mr. Jay Jessen
Greene & Bradford, Inc.
3501 Constitution Dr.
Springfield, Illinois 62707

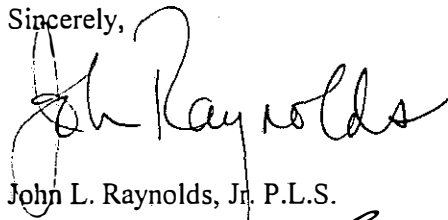
re: Parkview Estates, Second Plat

Dear Jay,

The above plat has a security amount of \$31,000.00. The majority of this is for sidewalk construction. With portions of the sidewalk completed, I request the security amount to be adjusted as follows:

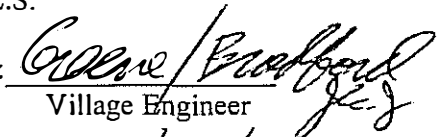
Sidewalk remaining 7476 s.f. @ \$1.95 =	\$14,578.20
	x 1.25
	<u>\$18,222.75</u>
Punch list items remaining*	<u>2,000.00</u>
	\$20,222.75
 Recommended security	 \$21,000.00

Sincerely,



John L. Reynolds, Jr. P.L.S.

Reviewed and Approved:



Village Engineer

8/19/96
Date

cc: George Kemp

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 LETTER OF CREDIT REDUCTION
FOR PARKVIEW ESTATES SUBDIVISION, PLAT 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 ___ day of _____, 1996.

Village Clerk