

Resolution No. 4-98

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO MANOR HILL SUBDIVISION, PLAT I**

WHEREAS, on January 28, 1991, Illini Bank provided the Village of Chatham with a letter of credit in the amount of \$170,000 to secure the construction of public improvements in Plat I of Manor Hill Subdivision;

WHEREAS, pursuant to Resolution 94-31, the amount of the letter of credit was reduced to \$82,000;

WHEREAS, the developer of Manor Hill Subdivision Plat I has requested a further reduction in the amount of the letter of credit securing performance with respect to Manor Hill Subdivision Plat I;

WHEREAS, the public improvements for Plat I are partially complete and there remain approximately \$20,000.00 worth of public improvements to be completed with respect to Plat I;

WHEREAS, the remaining public improvements for Plat I are reflected in correspondence from the Village Engineer, attached to this resolution as Exhibit A, and the Village Engineer has recommended reduction of the letter of credit to \$20,000.00.

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 Manor Hill Subdivision is hereby released except for \$20,000.00.

SECTION 2: This Resolution is effective immediately.

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

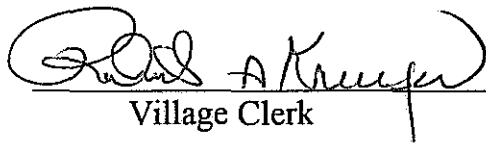
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Resolution No. 4-98, adopted by the President and Board of Trustees of said Village on the 13 day of January, 1998, said Ordinance being entitled:

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO MANOR HILL SUBDIVISION PLAT I**

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 13 day of January, 1998.



Village Clerk

PASSED this 13 day of January, 1998.

Carl D. Oblyer, Pres. Protom
Village President

ATTEST:

Paul A. Krumpal
Village Clerk

AYES: 5
NAYS: 0

PASSED: 1-13-98
APPROVED: 1-13-98

ABSENT: Williamson



GREENE & BRADFORD, INC.
OF SPRINGFIELD
CONSULTING ENGINEERS

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

January 2, 1998

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



RE: Manor Hill Plat 1
G&B# 93196

Dear Del:

We have reviewed Tom Bartolomucci's December 24, 1997 letter for the reduction in security to be set at \$20,000 and concur with the request.

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen, P.E.

xc: John Myers
Meredith Branham
Coombe Bloxdorf

JJ/tw

J:\93196\CORRES\93196L.007

Coombe - Bloxdorf, P.C.
Engineers/Land Surveyors/Planners

122997

1323 South First Street • Springfield, Illinois 62704

(217) 544-8477 • Fax (217) 544-8483

December 24, 1997
Project 92-42
Manor Hill, Plat 1

Mr. Jay Jessen, P.E.
Greene & Bradford
3501 Constitution Drive
Springfield, IL 62707

Dear Jay:

Listed are the remaining bond items to complete Plat 1 as you and Gary Salefski reviewed last week:

Miscellaneous Asphalt Patch (Mau Dr. & Manor Hill Dr.)	\$ 5,000.00
Remaining Sidewalk (1290 LF @ \$8.50)	<u>10,965.00</u>
TOTAL	\$ 15,965.00
\$15,965.00 X 125% =	\$ 19,956.25
Recommend bond reduction to:	\$ 20,000.00

Very truly yours,
COOMBE-BLOXDORF/A.O.B.

BY Tom Bartolomucci
Thomas E. Bartolomucci

TEB/stm
Copy: Tip Tippetts

*Reviewed
& Approved
Greene/Bradford
JES*