

Resolution No. 57-98

**A RESOLUTION AUTHORIZING A LETTER OF CREDIT REDUCTION
FOR WILDWOOD ESTATES SUBDIVISION**

WHEREAS, on August 14, 1998, Palmer Bank provided the Village of Chatham with a letter of credit in the amount of \$60,125.00 to secure the construction of public improvements in Wildwood Estates Subdivision;

WHEREAS, the developer of Wildwood Estates Subdivision has requested a reduction in the amount of the letter of credit securing performance with respect to that subdivision;

WHEREAS, the public improvements for Wildwood Estates Subdivision are partially complete and there remain approximately \$16,150.00 worth of public improvements to be completed therein;

WHEREAS, the remaining public improvements for Wildwood Estates Subdivision 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 \$20,200.00.

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 Wildwood Estates Subdivision is hereby released except for \$20,200.00.

SECTION 2: This Resolution is effective immediately.

PASSED this 24 day of November, 1998.

Linda Kuster
Village President

ATTEST:

Robert A. Krueger
Village Clerk

AYES: 6
NAYS: 0

PASSED: 11-24-98
APPROVED: 11-24-98

ABSENT: 0



GREENE & BRADFORD, INC.

OF SPRINGFIELD
CONSULTING ENGINEERS

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

November 2, 1998

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



RE: Letter of Credit - REVISED
Wildwood Estates
G&B# 97317

Dear Del:

Per Coombe-Bloxdorf's request, the Letter of Credit may be reduced to \$20,200.00.

If you have any questions, please call our office.

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen, P.E.

xc: Coombe-Bloxdorf
John Myers

JJ/srf
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EXHIBIT A

OCT 29 1998

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

1323 South First Street • Springfield, Illinois 62704

(217) 544-8477 • Fax (217) 544-8483

October 28, 1998

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

RE: Wildwood Estates
Letter of Credit

Dear Mr. Jessen:

All of the improvements at Wildwood Estates have been completed except for the sidewalks.

We estimate the PCC Walks (1900 LF @ \$8.50) to be \$16,150.00 at 125% = \$20,188.00.

We would like to reduce the Letter of Credit to \$20,200.00.

Also included is the material test results from Hanson Engineers.

Very truly yours,
COOMBE-BLOXDORF, P.C.

By Tom Bartolomucci
Thomas E. Bartolomucci

TEB/stm
Enclosures

Reviewed/Approved
JED

CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

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

I further certify that the resolution attached hereto is a full, true, and exact copy of Resolution No. ___-98, adopted by the President and Board of Trustees of said Village on the ____ day of _____, 1998, and entitled:

**A RESOLUTION AUTHORIZING A LETTER OF CREDIT REDUCTION
FOR WILDWOOD ESTATES SUBDIVISION**

I 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 the Village this ___ day of _____, 1998.

Village Clerk