

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO MANOR HILL SUBDIVISION, PLAT 3**

WHEREAS, on September 29, 1998, Illini Bank provided the Village of Chatham with a letter of credit No. 403 in the amount of \$38,500 to secure the construction of public improvements in Plat 3 of Manor Hill Subdivision;


WHEREAS, the developer of Manor Hill Subdivision Plat 3 has requested a further reduction in the amount of the letter of credit securing performance with respect to Manor Hill Subdivision Plat 3 to an amount of \$22,000, which letter of credit will also stand as security for certain sidewalks in Plats 1 and 2, all as outlined in a letter from the Village's Consulting Engineer dated August 28, 2000 and attached hereto as Exhibit A;

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 3 of Manor Hill Subdivision is hereby released except for \$22,000.00, which sum will also stand as security for certain sidewalks in Plats 1 and 2, as set forth in Exhibit A hereto.

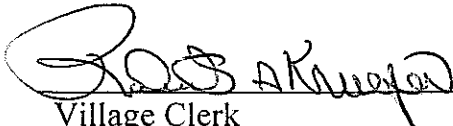
SECTION 2: This Resolution is effective immediately.

PASSED this 26 day of September, 2000.



Village President

ATTEST:


Village Clerk

AYES: 6
NAYS: 0

PASSED: 9-26-00
APPROVED: 9-26-00

ABSENT: 0



GREENE & BRADFORD, INC.
OF SPRINGFIELD
CONSULTING ENGINEERS

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

August 28, 2000

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

RE: Manor Hill - Plat Nos 1 thru 3
G&B# 93196


Dear Del:

I am in receipt of the bond reduction request from Coombe-Bloxdorf (see attached).

I approve their reduction to \$22,000 and recommend closing Plats 1 and 2. Please note all all sidewalk extensions on Mau Drive were completed.

If you have any questions, please contact our office.

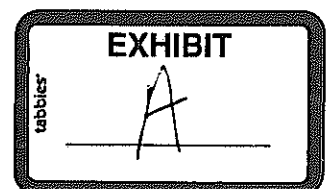
Respectfully,
GREENE & BRADFORD, INC.


Jay Jessen, P.E.

xc: Gary Salefski, - Coombe-Bloxdorf
Meredith Branham
John Myers

JJ/srf

J:\93196\CORRES\ir to Del - 8-28-00.wpd



COOMBE - BLOXDORF, P.C.

Engineers/Land Surveyors/Planners

1323 South First Street • Springfield, Illinois 62704

(217) 544-8477 • Fax (217) 544-8483

August 23, 2000
Project 9242
Manor Hill

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

RE: Bond Reduction
Deed of Dedication
Plats 1, 2 & 3 Manor Hill

Dear Mr. Jessen:

Charles Robbins and Tip Tippet would like to update the subdivision bonds and the "Deed of Dedication" for Plats 1, 2 & 3.

The existing Bonds are listed below:

Plat 1	\$ 57,000	Your letter October 14, 1994
Plat 2	16,000	Your letter December 13, 1997
Plat 3	<u>38,000</u>	Your letter September 24, 1998
Total	\$ 111,500	

Remaining sidewalk Quantities are listed below:

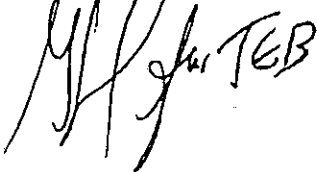
Plat 1	465 L.F.	@	\$ 8.50	=	\$ 3,952.50
Plat 2	652 L.F.	@	8.50	=	5,542.00
Plat 3	945 L.F.	@	8.50	=	<u>8,032.50</u>
			Total		\$ 17,527.00
			X 125%	=	\$ 21,908.75

We should like to remove the bonds in Plats 1 and 2 and leave the bond of Plat 3 of \$22,000 to include all three plats.

Please let me know if this is acceptable.

Very truly yours,

Coombe-Bloxdorf, P.C.
Tom Bartolomucci



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. _____, adopted by the President and Board of Trustees of said Village on the _____ day of _____, 2000, said Ordinance being entitled:

**A RESOLUTION AUTHORIZING LETTER OF CREDIT REDUCTIONS
PERTAINING TO MANOR HILL SUBDIVISION PLAT 3**

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 _____, 2000.

Village Clerk