

Resolution No. 20-02

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT
PERTAINING TO HURSTBOURNE SUBDIVISION, PLAT 5**

WHEREAS, the developer of Hurstbourne Subdivision Plat 5 has requested, and the Consulting Engineer for the Village has approved, reduction of the security securing construction of public infrastructure with respect to that Plat 5 of Hurstbourne Subdivision, Plat 5, to an amount of \$13,000, all as outlined in a letter from the Village's Consulting Engineer dated May 1, 2002 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: Letter of credit No. STLS124714, issued by Firststar Bank on July 2, 2001, which secures the construction of public infrastructure for Hurstbourne Subdivision Plat 5, is hereby released, except for the sum of \$13,000.00.

SECTION 2: This Resolution is effective immediately.

PASSED this 14 day of May, 2002.


Village President

ATTEST:


Village Clerk



AYES: 6
NAYS: 0

PASSED: 5/14/02
APPROVED: 5/14/02

ABSENT: 0

GREENE & BRADFORD, INC.

3501 Constitution Drive
Springfield, Illinois 62707
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



May 1, 2002

Mr. Meredith Branham
Village of Chatham
116 East Mulberry
Chatham, IL 62629

RE: Hurstbourne Plat 5
G&B# 00380

Dear Meredith:

I have reviewed the enclosed letter of credit for the above plat and recommend the revised amount to be reduced from \$195,000 to \$13,000. Please get to John Myers by May 13 (for May 14th Board Meeting)

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen, P.E.

Enclosure

cc: John Myers
Pat Schaad
Del McCord
John Reynolds

JJ/sf

J:\00380\CORRES\LTR TO MEREDITH - 5-1-02.DOC

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

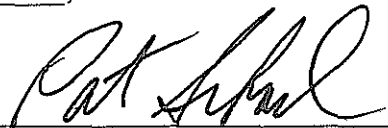
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Resolution No. 90-02, adopted by the President and Board of Trustees of said Village on the 14 day of may, 2002, said resolution being entitled:

A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT PERTAINING TO HURSTBOURNE SUBDIVISION, PLAT 5

I do 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 said Village this 14 day of may, 2002.



Village Clerk

