

Resolution No. 37-03

**A RESOLUTION APPROVING A REDUCTION IN AND SUBSTITUTION OF
THE LETTER OF CREDIT PERTAINING TO
SWEETBRIAR SUBDIVISION PLAT 1**

WHEREAS, the developer of Sweetbriar Subdivision Plat 1 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 1 of Sweetbriar Subdivision, Plat 1, to an amount of \$22,500, as outlined in a letter from the Village's Consulting Engineer dated October 21, 2003 and attached hereto as Exhibit A;

WHEREAS, the developer of Sweetbriar Subdivision Plat I has notified the Village that she is in the process of moving her loans from United Community Bank to US Bank;

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. 15-99BR08, issued by United Community Bank, and which secures the construction of public infrastructure for Sweetbriar Subdivision Plat 1, is hereby released except for the remaining sum of \$22,500.00.

SECTION 2: The Developer may substitute a letter of credit from US Bank in the amount of \$22,500.00, in the form approved by the Village Attorney, when the Developer moves her loans from United Community Bank to US Bank.

SECTION 3: This Resolution is effective immediately.

PASSED this 28 day of OCTOBER, 2003.

Thomas J Gray
Village President

ATTEST:

Patschal
Village Clerk

AYES: 5 HERR M^oROAMS M^cCARTHY M^cERATH KAUNACH
NAYS: 0

PASSED: 10-28-03
APPROVED: 10-28-03

ABSENT: 1 BOYLE

GREENE & BRADFORD, INC.

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



October 21, 2003

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

RE: Sweetbriar, First Addition
G&B# 98088

Dear Meredith:

I have reviewed the enclosed letter of credit for the above plat and recommend the amount to be reduced to \$22,500.

Respectfully,
GREENE & BRADFORD, INC.

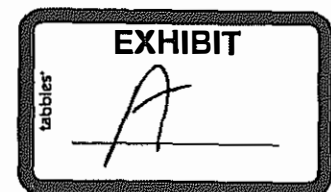
Jay Jessen, P.E.

Enclosure

xc: John Myers
John Reynolds

JJ/srf

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JOHN L. RAYNOLDS, INC.

Land Surveying, Planning, & Engineering

1025 South Second Street

Springfield, Illinois 62704

(217) 241-3500

Fax: (217) 241-3525

OCTOBER 14, 2003

Mr. Jay Jesson, P.E.
Greene & Bradford, Inc.
3501 Constitution Dr.
Springfield, Illinois 62707

re: Sweetbriar Security- First Addition

Dear Jay:

The improvements remaining to complete construction for Sweetbriar Security are as follows:

UNIT	ITEM	QUANTITY	UNIT PRICE	TOTAL AMOUNT	AMOUNT REMAINING
S.F.	4" CONCRETE SIDEWALK	8,349	1.95	\$16,280.55	\$16,280.55
L.S.	PUNCH LIST ITEMS	1	1,500.00	\$1,500.00	\$1,500.00
TOTAL REMAINING					\$17,780.55

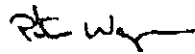
TOTAL SECURITY REQUIRED: \$17,780.55

X 1.25

\$22,225.69

I recommend the security for items remaining at Sweetbriar to be adjusted to \$22,500.00

Sincerely,



Peter B. Wagner, P.E.

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

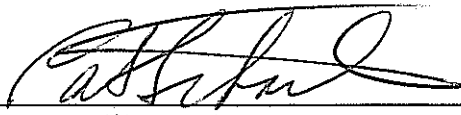
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Resolution No. 27-03, adopted by the President and Board of Trustees of said Village on the 28 day of OCTOBER, 2003, said resolution being entitled:

**A RESOLUTION APPROVING A REDUCTION IN AND SUBSTITUTION OF
THE LETTER OF CREDIT PERTAINING TO
SWEETBRIAR SUBDIVISION PLAT 1**

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 28 day of OCTOBER, 2003.



Village Clerk