

Resolution No 28-06

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT
PERTAINING TO WELLINGTON ESTATES, PLAT 2**

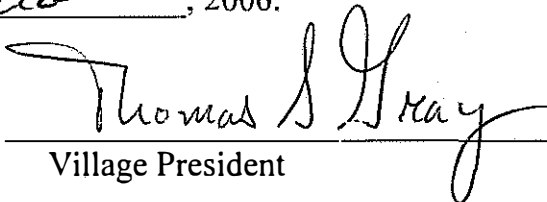
WHEREAS, the developer of Wellington Estates has requested, and the Consulting Engineer for the Village has approved, reduction of the security securing construction of public infrastructure with respect to Plat 2 of Wellington Estates to an amount of \$66,700.00, all as outlined in a letter from the Village's Consulting Engineer dated August 1, 2006 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. 2000000167, issued by Security Bank on January 3, 2006, which secures the construction of public infrastructure for Wellington Estates, Plat 2, is hereby released, except for the sum of \$66,700.00.

SECTION 2: This Resolution is effective immediately.

PASSED this 8 day of AUG, 2006.



Village President

ATTEST:



Village Clerk



HERR SCHATTEMAN

AYES: 5 BOYLE McGRATH KAVANAGH
NAYS: 0

PASSED: 8-8-06
APPROVED: 8-8-06

ABSENT: 1 McARTHY

GREENE & BRADFORD, INC.

1905 Montana Drive, Ste. 30
Springfield, Illinois 62704
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



August 1, 2006

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

RE: Wellington Estates– Plat 2 & Wellington Apartments (Large Scale)
G&B# 02132

Dear Meredith:

I am in receipt of a letter dated July 25, 2006 from John Reynolds (attached) requesting an REDUCED letter of credit to post with the Village from \$236,800 to \$66,700 and recommend approval.

Sincerely,
GREENE & BRADFORD, INC.

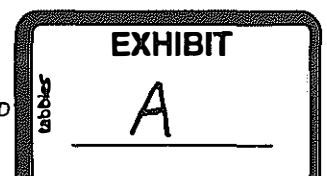
A handwritten signature in cursive script that reads "Jay Jessen".

Jay Jessen, P.E.

cc: Jason Jacobs
John Myers

JJ/sf

J:\02132\CORRES\LTR TO BRANHAM - 8-1-06.DOC



RAYNOLDS, HIGGINBOTHAM & JACOBS, L.L.C.

Land Surveying, Planning & Engineering

1025 South Second Street

Springfield, Illinois 62704

(217) 241-3500

Fax: (217) 241-3525

July 25, 2006

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

Re: Wellington Estates, 2nd Addition Security

Dear Jay:

The improvements remaining to complete construction for the above mentioned subdivision are as follows:

UNIT	ITEM	QUANTITY	UNIT PRICE	AMOUNT
				REMAINING
S.F.	4" Concrete Sidewalk	11945	\$3.11	\$37,148.95
S.F.	Sidewalk Ramps	196	\$27.50	\$5,390.00
L.F.	5" Concrete Paved Ditch	406	\$18.50	\$7,511.00
AC.	Seeding, Fertilizer, Mulch	1	\$3,242.80	\$3,242.80
TOTAL REMAINING				\$53,292.75

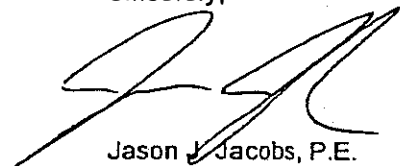
TOTAL SECURITY REQUIRED: \$53,292.75

X 1.25

\$66,615.94

I recommend the security be reduced from \$224,600.00 to **\$66,700.00**

Sincerely,



Jason J. Jacobs, P.E.

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 resolution 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 _____, 2006, said resolution being entitled:

**A RESOLUTION APPROVING A REDUCTION IN THE LETTER OF CREDIT
PERTAINING TO WELLINGTON ESTATES, PLAT 2**

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 ___ day of _____, 2006.

Village Clerk