

SANGAMON COUNTY, ILLINOIS

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RESOLUTION  
NUMBER 08-16

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**A RESOLUTION APPROVING A REDUCTION IN SECURITY  
FOR PUBLIC INFRASTRUCTURE IMPROVEMENTS  
FOR BRECKENRIDGE MANOR PLATS 1, 2, AND 3**

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THOMAS S. GRAY, Village President  
PAT SCHAD, Village Clerk

KEN BOYLE, JR.  
MARK CLAYTON  
DAVID KIMSEY  
NINA LINDHORST  
MATT MAU  
JOE SCHATTEMAN  
Village Trustees

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Published in pamphlet form by authority of the President and Board of Trustees of the Village of  
Chatham

on 2-23, 2016

Sorling Northrup – 1 N. Old State Capitol Plaza, Suite 200, Springfield, IL 62705

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**A RESOLUTION APPROVING A REDUCTION IN SECURITY  
FOR PUBLIC INFRASTRUCTURE IMPROVEMENTS  
FOR BRECKENRIDGE MANOR PLATS 1, 2, AND 3**

**WHEREAS**, the Village of Chatham (“Village”) is an Illinois Municipal Corporation existing and operating under the Illinois Municipal Code and the laws of the State of Illinois; and

**WHEREAS**, there has been provided to the Village a Letter of Credit by the Breckenridge Development Corporation, for the development of Breckenridge Manor Plats 1, 2, and 3, as assurance for the completion of public infrastructure improvements within said development; and

**WHEREAS**, having completed various infrastructure improvements within the Breckenridge Manor Plats 1, 2, and 3, the Breckenridge Development Corporation has requested a reduction in the Letter of Credit securing completion of said improvements; and

**WHEREAS**, the consulting engineer for the Village has inspected the completed infrastructure improvements with respect to the Breckenridge Manor Plats 1, 2, and 3, and finds them acceptable as indicated in the supporting documents attached hereto as Exhibit A and incorporated herein by reference; and

**WHEREAS**, the Village Board believes it is proper and in the best interest of the Village to reduce the existing Letter of Credit.

**NOW THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Chatham, Sangamon County, Illinois, as follows:

**Section 1.** Recitals. The foregoing recitals shall be and are hereby incorporated into and made a part of this Resolution as if fully set forth in this Section 1.

**Section 2.** The Letter of Credit number 14 00001, issued by Illinois National Bank on January 13, 2014, in the required amount of \$34,400.00, as security for construction of public infrastructure for the Breckenridge Manor Plats 1, 2, and 3, is hereby reduced to the required sum of \$30,428.00.

**Section 3.** This Resolution is effective upon its passage and publication in pamphlet form.

PASSED this 23 day of FEB, 2016.

	YES	NO	ABSENT	PRESENT
KEN BOYLE, JR.	✓			
MARK CLAYTON			✓	
DAVID KIMSEY	✓			
NINA LINDHORST	✓			
MATT MAU	✓			
JOE SCHATTEMAN	✓			
THOMAS S. GRAY	NA			
TOTAL	5	0	1	0

**APPROVED** by the President of the Village of Chatham, Illinois this 23 day of FEB, 2016.

*Thomas S. Gray*  
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 Thomas S. Gray, Village President

Attest:  
*Pat Schad*  
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 Pat Schad, Village Clerk