

RESOLUTION 09-72

**A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF
SPRING HILL, TN TO ACCEPT THE RECOMMENDATION OF THE PLANNING
COMMISSION TO RENEW AND REDUCE THE EXISTING PERFORMANCE BOND
FOR GOLFVIEW – SECTION 5**

WHEREAS, there is an existing performance bond via a letter of credit that is currently established for this development; and

WHEREAS, the following public improvements are required:

Applying Final Topping to all streets with one and one half (1½) inches of hot mix asphalt, curb repairs as needed, detention pond repairs; and

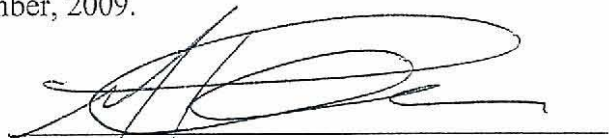
WHEREAS, it is the recommendation of the Planning Commission that the performance bonds be renewed for twelve (12) months, from the sum of \$195,000.00 to \$50,000.00; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the bond; and

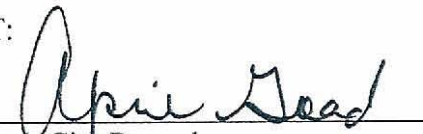
WHEREAS, upon completion of the public improvements listed above the Developer may be required to file a maintenance bond with the Planning Commission prior to the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

NOW, THEREFORE BE IT RESOLVED, by the Board of Mayor and Aldermen of the City of Spring Hill, that the Performance Bond for Golfview – Section 5, be renewed reduced to the amount of \$50,000.00.

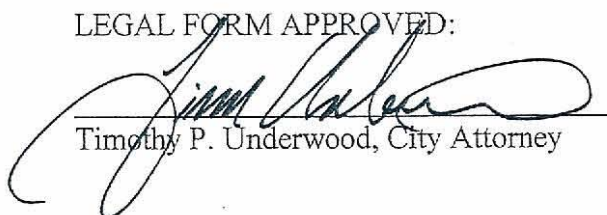
Passed and adopted this 21st day of September, 2009.


Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

LEGAL FORM APPROVED:


Timothy P. Underwood, City Attorney