

**RESOLUTION 11-03**

**A RESOLUTION TO RECOMMEND RENEWAL OF A LETTER OF CREDIT FOR  
GLENMONT SUBDIVISION – SECTION 1 TO THE BOARD OF MAYOR AND  
ALDERMEN OF THE CITY OF SPRING HILL**

**WHEREAS**, a Letter of Credit is currently in place for this development; and

**WHEREAS**, the surety is guaranteeing the construction of certain improvements; and

**WHEREAS**, the following improvements are required pursuant to the Final Plat:

*Water, Sewer, Storm Water Drainage and Basins, Streets and Curbs and final  
topping to all streets with 1 ½ inches of hot mix asphalt; and*

**WHEREAS**, to date, the improvements have not been completed and/or accepted by the City and therefore a surety is required; and

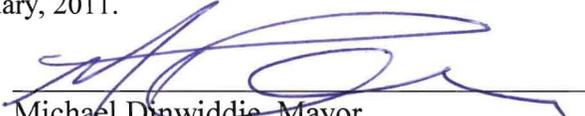
**WHEREAS**, it is the recommendation of the Codes Department that a performance surety be renewed in the amount of \$135,000.00 for six (6) months, and;

**WHEREAS**, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the surety and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the surety in case such improvements are not completed in a timely manner; and

**WHEREAS**, upon completion of the public improvements listed above, the Developer will be required to file a “maintenance” surety guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

**NOW, THEREFORE BE IT RESOLVED**, by the Spring Hill Board of Mayor and Aldermen that the Letter of Credit for Glennmont Subdivision Section 1 in the amount of \$135,000.00 is hereby renewed.

Passed and adopted this 18<sup>th</sup> day of January, 2011.

  
Michael Dinwiddie, Mayor

ATTEST:

  
April Goad, City Recorder

LEGAL FORM APPROVED:

  
Timothy P. Underwood, City Attorney

**RESOLUTION 11-03 OF THE  
PLANNING COMMISSION  
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO RENEW A LETTER OF CREDIT FOR  
GLENNMONT SUBDIVISION – SECTION 1**

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**WHEREAS**, the surety is guaranteeing the construction of certain improvements; and

**WHEREAS**, the following improvements are required pursuant to the Final Plat:

*Water, Sewer, Storm Water Drainage and Basins, Streets and Curbs and final topping to all streets with 1 ½ inches of hot mix asphalt; and*

**WHEREAS**, to date, the improvements have not been completed and/or accepted by the City and therefore a surety is required; and

**WHEREAS**, it is the recommendation of the Codes Department that a performance surety be renewed in the amount of \$135,000.00 for six (6) months, and;

**WHEREAS**, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the surety and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the surety in case such improvements are not completed in a timely manner; and

**WHEREAS**, upon completion of the public improvements listed above, the Developer will be required to file a “maintenance” surety guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

**NOW, THEREFORE BE IT RESOLVED**, by the Spring Hill Planning Commission that the renewal of a Letter of Credit for Glennmont Subdivision Section 1 in the amount of \$135,000.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 10<sup>th</sup> day of January, 2011.

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Michael Glass, Chairman

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Michael Dinwiddie, Secretary



# COMMUNITY FIRST BANK & TRUST

*Expect more from your bank.*

501 S. James M. Campbell Blvd.  
Columbia, TN 38401

Date: November 20, 2010  
Letter of Credit No. 69001809  
Expiration Date: May 20, 2011  
Amount: \$135,000.00

City of Spring Hill  
199 Town Center Parkway  
Spring Hill, TN 37174

**RE: Irrevocable Standby Letter of Credit for Taylor Golden, Developer of Glenmont Subdivision, Buckner Road, Williamson County, Tennessee.**

We hereby establish an Irrevocable Letter of Credit for the account of **Taylor Golden**, Developer of Glenmont Subdivision, a residential subdivision in Spring Hill, TN., in the amount of **One Hundred and Thirty Five Thousand Dollars and no/100(\$135,000.00)** available by draft sight for payment in full to guarantee maintenance of Streets and Drainage in Glenmont Subdivision, Buckner Road, Williamson County, Tennessee.

In the event of failure of the Developer to complete the maintenance of streets and drainage as required by the City of Spring Hill prior to the expiration date of this instrument the City of Spring Hill shall notify the Bank in writing. Upon such notification, the Bank shall either renew the Letter of Credit for a term acceptable to the City of Spring Hill or pay the amount set forth above to the City of Spring Hill. In case of default, Community First Bank and Trust hereby irrevocably agrees to pay the sum of One Hundred and Thirty Five Thousand Dollars and no/100(\$135,000.00) for the improvements to be completed on behalf of the City of Spring Hill in conjunction with this Project. The City of Spring Hill agrees to refund to Community First Bank & Trust any amounts not expended by the City of Spring Hill to complete the unfinished requirements of the said Project.

It is understood and agreed that this in no way limits the liability of the developer for any costs in addition to One Hundred and Thirty Five Thousand Dollars and no/100 (\$135,000.00).

This agreement automatically terminates on May 20, 2011.

Sincerely,

Carl B. Campbell  
Senior Vice President  
Chief Credit Officer

Unless otherwise stated, this Letter of Credit is governed by the Uniform Commercial Code enforced in the State of Tennessee on the date of this Letter of Credit.



January 7, 2011

Mr. Sean Hart  
Community First Bank & Trust  
501 S. James M. Campbell Boulevard  
Columbia, Tennessee 38401

Re: Glennmont Subdivision, Section 1  
Letter of Credit #69001809

Dear Mr. Hart:

The City of Spring Hill respectfully requests that the Letter of Credit for Glennmont Subdivision, Section 1 be re-established for a six month period in the original amount of \$135,000.00.

It is our understanding that the Developer intends to complete all remaining public improvements within six months.

The Glennmont surety is on the Planning Commission Regular Meeting agenda and the Board of Mayor and Aldermen Work Session agenda scheduled for January 10, 2011. It would be greatly appreciated if the re-established Letter of Credit is available by noon on January 10<sup>th</sup> to insure that all members are in receipt of it for their meetings.

If you have any questions or need additional information, please do not hesitate to contact me at 931.486.2252, extension 211 as this is an important matter for the City.

Respectfully,

A handwritten signature in black ink that reads "Chris Brooks". The signature is written in a cursive style.

Chris Brooks  
Building Official

# Field Reconnaissance Form

Subdivision Name: Glennmont Phase/Section: 1  
 Number of Lots: 25 Number of Lots Available: 4

**Roads**

Binder Installed:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	Notes:    <u>4 Lots remain</u> <u>No side walks</u>
Road Base:	<input checked="" type="radio"/> Stone	<input type="radio"/> Compacted Fill	
Compaction Test Submitted:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	
Curb Installed:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	
Final Topping installed:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	
Street Signs Installed:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	
Side Walks Required:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	
Street Lights Required:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	

**Storm Water Drainage System**

System Installed:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	<u>See Attached</u> <u>MS 4 Sheet</u>
Meets City Specifications:	<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No	

**Sewer**

Sewer Line Installed:	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Sewer Line Tested:	<input type="radio"/> Yes	<input type="radio"/> No
Pump Station Required:	<input type="radio"/> Yes	<input checked="" type="radio"/> No
Meets City Specifications:	<input checked="" type="radio"/> Yes	<input type="radio"/> No

**Water**

Water Line Installed:	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Water Line Tested:	<input type="radio"/> Yes	<input type="radio"/> No
Meets City Specifications:	<input checked="" type="radio"/> Yes	<input type="radio"/> No

**Amenities:**

Amenities Complete	<input type="radio"/> Yes	<input checked="" type="radio"/> No
Description:	<u>NA</u>	

**Office Information**

Sketch Plat on File	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Approved Construction Plans	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Recorded Plat on File	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Record Drawings on File		
Sewer	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Water	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Roads	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Storm	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Is current bond appropriate?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Utility Inspection Reports Up-to-date?	<input checked="" type="radio"/> Yes	<input type="radio"/> No

*Chris Brooks*  
12-13-10

**Glenmont walk-thru  
MS4 by Steven Warf  
12-10-2010**

- Inlet headwall to detention basin needs to be mortared. Erosion/hole behind headwall needs to be filled in.**
- Remove sediment buildup at inlet headwall to basin and stabilize.**
- Remove check dam and silt fence at weir. Stabilize after removal.**
- Remove silt fence at outfall.**
- Install safety grate on top of weir.**

# City of Spring Hill

## Public Works Department

SUBDIVISION GLENMONT		Phase: <u>1</u>		
Preconstruction Meeting Date				
Developer: TAYLOR GOLDEN		Contractor: RICKY PEDEN		
Procedure	Date	Results	Inspector	Comments
<b>SEWER JACKIE</b>				
State Approved Plans Received #WPC 06-0686				
Lines Installed		YES		
Backfill Material		YES		Gravel or Compacted Dirt
Compaction Results		YES		
Air Test	12/7/2006	OK	LB	
Mandrel Test	11/22/2006	OK	LB	
Vacuum Test M.H.s	12/7/2006	OK	LB	
Mark Service Lines		OK	JG	
AS BUILT Drawings				
<b>WATER</b>				
State Approved Plans Received #				
Lines Installed				
Pressure Test	11/27/2006	PASS	JEFF	
Bacteriological Test	11/14/06	PASS	JEFF	
Wire Continuity				
Locate Valve Boxes		OK	JACKIE	
Stake Meter Boxes		OK	JF	
Fire Hydrant Grade		OK	JG	
<b>STREETS</b>				
Proof Roll Subgrade	12/4/2006	OK	BJH	
Proof Roll Base Stone	12/14/2006	OK	BJH	
Check M.H. Castings	12/14/2006	OK	BJH	
Binder Installed		YES	JG	
Curb Installed		YES	JG	
Sidewalk Frame Inspected				Each Lot and common areas.
Sidewalks Installed				Each Lot and common areas.
Traffic & Street Signs		YES	JG	
Street Lights		YES		
Topping Installed				



## BOND INFORMATION SHEET

**Site Name:** Glennmont Ph. 1

Type of Surety:	Letter of Credit	Original Bond Amount:	\$135,000	<u>Type of Action Requested:</u>	
Surety #:	69001809	Current Bond Amount:	\$135,000	Bond Renewal	<input checked="" type="checkbox"/>
Surety Issued:	20-Nov-09	25% of Original Amount:	\$33,750	Bond Reduction	<input type="checkbox"/>
Expiration Date:	20-Nov-10	(Per Section 3-102.202 of Sub. Regs)		Bond Release	<input type="checkbox"/>

**Past Actions**

Date:	Type of Action:	Amount:	Reason:
10/19/2009	Renew	\$135,000	Renew Letter of Credit, Construction

**Required Installation**

<b>Streets</b>		
Binder Installed:	Yes	
Road Base:	Stone	
Compaction Test Submitted:	Yes	No <i>NA</i>
Curb Installed:	Yes	
Street Lights Installed:	Yes	
Street Signs Installed:	Yes	
Final Topping installed:		No
Side Walks Required:	Yes	

<b>Sewer</b>		
Sewer Line Installed:	Yes	
Sewer Line Tested:		12/7/2006
Pump Station Required:		No
"As Built" Drawings Submitted:	Yes	No
Meets City Specifications:	Yes	

<b>Storm Water Drainage System</b>		
System Installed:	Yes	
"As Built" Drawings Submitted:	Yes	No
Meets City Specifications:	Yes	

<b>Water</b>		
Water Line Installed:	Yes	
Water Line Tested:		11/27/2006
"As Built" Drawings Submitted:	Yes	No
Meets City Specifications:	Yes	

# BOND INFORMATION SHEET

Site Name: Glennmont Ph. 1

## Miscellaneous Site Information

Total Number of Lots:

25

Developer: Taylor Golden

Current Number of Available Building Lots:

4 ~~7~~

In Bankruptcy: ~~Yes~~ No

Amenities:

Complete:

- 1
- 2
- 3

## Staff Comments:

1. Mickey Road does not have a temporary cul-de-sac turn around
2. A final walk through inspection will need to be requested and completed prior to release of the performance bond and establishment of a maintenance bond.

## Staff Recommendation:

Renew letter of credit for \$135,000 for Glennmont Subdivision

Chris Brooks  
Building Official  
City of Spring Hill



Loading...

- Folders
- Inbox (10)
- Sent
- Drafts
- Junk
- Trash
- Administration
- Searches
- Tags
- Zimlets

New      Get Mail      Delete      Reply      Reply to All      Forward      Junk

Close **Letters of Credits**

December 13, 2010 12:13 PM

From: Stephanie Grimaud  
 To: phepp@springhilltn.org  
 Cc: Sean D. Hart; Carl Campbell; Cindy Miller; Stephanie Grimaud

Good afternoon

I spoke with Sean Hart about the following letters of credits...

Taylor Golden      69001809 – expired 11/20/10 he indicated that he spoke with Beau Herrings replacement last week about getting a reduction in this letter of credit. The City was to inspect the property and get back to Sean and we have not heard anything as of yet.

Taylor Golden      69002019 – Sean indicated that it is our intention to renew this letter of credit that matures 2/11/11

Cornerstone Land Co.      1001194 – Sean indicated that it is our intention to renew this letter of credit that matures 2/2/11

December 2010

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Please let me know if you need anything else.

Thanks

Stephanie Grimaud  
 Commercial Loan Processor  
 Community First Bank & Trust  
 601 S. James Campbell Blvd



22 September 2010

Taylor Golden  
P.O. Box 18  
Thompson Station, TN 37179

Re: **Glennmount, Section 1**  
**Upcoming Surety Expiration**

Dear Mr. Golden:

A review of our records indicates that a **Letter of Credit (#69001809)** surety currently on file with our office for **Glennmount, Section 1** will be expiring on **December 20, 2010**.

All proposed action on the following surety's; whether for establishment, reduction or release must be brought before the Planning Commission and Board of Mayor and Aldermen for approval prior to their expiration date. Based on the above referenced expiration date, this office must receive correspondence as to the proposed action on the surety prior to **October 7<sup>th</sup> 2010** so that the information can be processed timely and placed on the **November 2010** agendas for approval.

All surety's that "do not" have an "Auto-Renewal Clause" must be renewed prior to the expiration date.

All surety's "that do" contain an "Auto -Renewal Clause" are now required to have a "Statement of Continuation" from the Developer and the Financial Institution that indicates that the Surety is in place and in good standing. This information must be provided by **1 November 2010**.

It is the responsibility of the developer to ensure that all surety's pertaining to this project is kept current. Enclosed, please find a brief summary of our current surety requirements. If correspondence is not received by **1 November 2010**, the City may be forced to take action on the current surety.

Thank you for your continued cooperation. If you have any questions, please do not hesitate to contact our office.

Sincerely,

Beau Herring  
Director of Codes and Planning



22 September 2010

Community First Bank  
Attn: Sawn Hart  
501 S. James M. Campbell Blvd.  
Columbia TN 38401

Re: Glennmount, Section 1  
Upcoming Surety Expiration

Dear Mr. Hart:

A review of our records indicates that a **Letter of Credit (#69001809)** surety currently on file with our office for **Glennmount, Section 1** will be expiring on **December 20, 2010**.

All proposed action on the following surety's; whether for establishment, reduction or release must be brought before the Planning Commission and Board of Mayor and Aldermen for approval prior to their expiration date. Based on the above referenced expiration date, this office must receive correspondence as to the proposed action on the surety prior to **October 7<sup>th</sup> 2010** so that the information can be processed timely and placed on the **November 2010** agendas for approval.

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Sincerely,

Beau Herring  
Director of Codes and Planning

# CHECKLIST

Information for Planning Commission Packets

Deadline: 12-13-10

Development: Glennmont Sub. Section 1

Draft Resolution

11-03

Bond Information Sheet

AS-BUILTS??

Copy of Bond

Copy of Recorded Plat or Aerial

Developer Request for Reduction

} DID NOT RECEIVE

Cost Estimate for Reduction

Correspondence

Spoke to Golden 12-13-10

Initial Letter

9-22-2010

Bond Recon Complete

Bond Application Form

Emailed to Taylor G.  
mail from bank.

Inspection Log (for new bonds)

NA

~~Copies of Packet Completed~~

1 copy to April?