

RESOLUTION 11-64

**A RESOLUTION TO RENEW THE EXISTING LETTER OF CREDIT FOR
AUTUMN RIDGE SUBDIVISION – PHASE 2**

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

WHEREAS, the existing 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 constructed and therefore a surety is required; and

WHEREAS, it is the recommendation of the Planning Commission that the existing Letter of Credit be renewed for twelve (12) months, in the amount of \$45,097.98; and

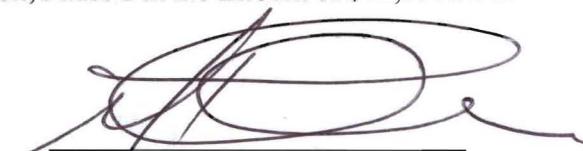
WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the bond and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the Letter of Credit in case such improvements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

WHEREAS, the developer is required under Article III, Section 3-102.201 of the Subdivision Regulations to submit an “as-built” survey of the public improvements including storm drainage; and

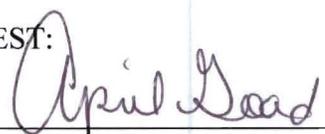
WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a “maintenance” bond guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements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

NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Board of Mayor and Aldermen that the existing Letter of Credit for Autumn Ridge Subdivision, Phase 2 in the amount of \$45,097.98 is hereby renewed.

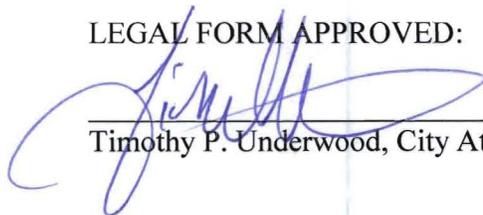
Passed and adopted this 18th day of July, 2011.


Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

LEGAL FORM APPROVED:


Timothy P. Underwood, City Attorney

**RESOLUTION 11-16 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO RENEW THE EXISTING LETTER OF CREDIT FOR
AUTUMN RIDGE SUBDIVISION – PHASE 2**

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

WHEREAS, the existing 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 constructed and therefore a surety is required;
and

WHEREAS, it is the recommendation of the Codes Department that the existing Letter of Credit be renewed for twelve (12) months, in the amount of \$45,097.98; and

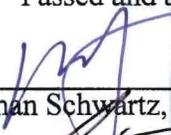
WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the bond and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the Letter of Credit in case such improvements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

WHEREAS, the developer is required under Article III, Section 3-102.201 of the Subdivision Regulations to submit an “as-built” survey of the public improvements including storm drainage; and

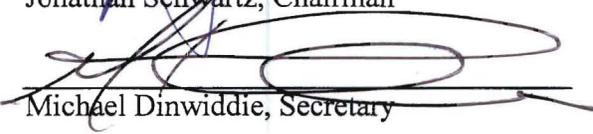
WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a “maintenance” bond guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements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

NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Planning Commission that the existing Letter of Credit for Autumn Ridge Subdivision, Phase 2 in the amount of \$45,097.98 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 11th day of July, 2011.



Jonathan Schwartz, Chairman



Michael Dinwiddie, Secretary

CHECKLIST

Information for Planning Commission Packets

Deadline: June 13, 2011

Development: Autumn Ridge ph. 2

Draft Resolution

11-16

Bond Information Sheet

Copy of Bond

Copy of Recorded Plat or Aerial

Developer Request for Reduction

NA

Cost Estimate for Reduction

NA

Correspondence

Initial Letter

email to Lesa Hay @
D. Cameron's office

Bond Recon Complete

S. Warf

Bond Application Form

Inspection Log (for new bonds)

NA

Copies of Packet Completed

BOND INFORMATION SHEET

Site Name: Autumn Ridge Ph 2

Type of Bond:	Letter of Credit	Original Bond Amount:	\$180,391.00	<u>Type of Action Requested:</u>
Bond #:	S406628	Current Bond Amount:	\$45,097.98	Bond Renewal <input checked="" type="checkbox"/>
Bond Issued:	24-Aug-07	25% of Original Amount:	\$45,097.75	Bond Reduction <input type="checkbox"/>
Expiration Date:	21-Aug-11	<small>(Per Section 3-102.202 of Sub. Regs)</small>		Bond Release <input type="checkbox"/>

Past Actions

Date:	Type of Action:	Amount:	Reason:
7/19/2010	Renew	45,097.98	Active construction

Required Installation

Streets

Binder Installed:	Yes
Road Base:	Stone
Compaction Test Submitted:	No
Curb Installed:	Yes
Street Lights Installed:	Yes
Street Signs Installed:	Yes
Final Topping installed:	No
Side Walks Required:	Yes

Storm Water Drainage System

System Installed:	Yes
"As Built" Drawings Submitted:	No
Meets City Specifications:	Yes

Sewer

Sewer Line Installed:	Yes
Sewer Line Tested:	8/2/2007
Pump Station Required:	No
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Water

Water Line Installed:	Yes
Water Line Tested:	8/2/2007
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Hotmail

New | Reply Reply all Forward | Delete Junk Sweep ▾ Mark as ▾ Move to ▾ |

Inbox (21)

autumn ridge

Back to message

4 messages | 0 unread | Show all

Folders

Junk (149)

Drafts (6)

Sent

Deleted (88)

apple

gwb

tax returns

New folder

Paula Hepp Add to contacts

To LESA HAY, Chris Brooks

2 attachments (total 142.0 KB)

Hotmail Ac

SURETY RE...pdf
Download (75.5 KB)

Surety Ap...pdf
Download (66.5 KB)

Quick views

Flagged

Photos (1)

Office docs

Shipping updates

Messenger

6 invitations

Search contacts

Want to chat via
Messenger from your
inbox? Just add friends.

Sign out of Messenger

Home

Contacts

Calendar

Download all as zip

Lesla,

I have attached the application form for your use. Just mark appropriate request at the bottom. Releasing a performance su be done at any time during the year as long as the work is co and paperwork filled out. Refer to the requirement summary at

Section 2 needs to be renewed. The City will not be able to d everything necessary to get you on the agenda for release in Please send the application back for renewal of section 2 and work on the releases as soon as practical.

LESA HAY

thanks can you tell us what we need to fill out to get sec 1 and 2 released

Paula Hepp Add to contacts

Here you go. I filled it in below. ----- Original Message ----- From: "LESA H...

LESA HAY

Show this message...

New | Reply Reply all Forward | Delete Junk Sweep ▾ Mark as ▾ Move to ▾ |

BOND INFORMATION SHEET

Site Name: Autumn Ridge Ph 2

Miscellaneous Site Information

Total Number of Lots:	42	Developer:	Don Cameron
Current Number of Available Building Lots:	11	In Bankruptcy:	No

Amenities: N / A Complete:

1
2
3

Staff Comments:

1. Auto renewal clause required
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:

Recommend to renew the letter of credit in the amount of \$ 45,097.98

Chris Brooks
Building Official
City of Spring Hill

Phase 2



LETTER OF CREDIT NO. S406628

PAGE 1

AMENDMENT NUMBER: 003

DATE OF AMENDMENT:
AUGUST 12, 2010

ISSUING BANK:
FIFTH THIRD BANK

APPLICANT:
AUTUMN RIDGE DEVELOPMENT CO.
4424 PEYTONSVILLE ROAD
FRANKLIN, TN 37064

BENEFICIARY:
THE CITY OF SPRING HILL
199 TOWN CENTER PARKWAY
SPRING HILL, TN 37174
ATTN: FERELL WHITE

RE: OUR IRREVOCABLE LETTER OF CREDIT NO. S406628 ISSUED ON AUGUST 24, 2007 IN FAVOR OF THE CITY OF SPRING HILL FOR THE ACCOUNT OF AUTUMN RIDGE DEVELOPMENT CO.

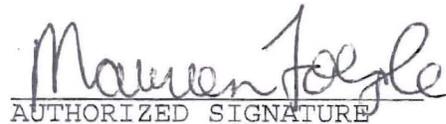
PLEASE AMEND THE ABOVE AS FOLLOWS:

EXPIRATION DATE IS NOW AMENDED TO READ AUGUST 21, 2011.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

REGARDS,


AUTHORIZED SIGNATURE


AUTHORIZED SIGNATURE

ISSUING BANK:
FIFTH THIRD BANK, N.A., (TENNESSEE)

BENEFICIARY:
THE CITY OF SPRING HILL
199 TOWN CENTER PARKWAY
SPRING HILL, TN 37174
ATTN: FERELL WHITE

APPLICANT:
AUTUMN RIDGE DEVELOPMENT CO.
4424 PEYTONSVILLE ROAD
FRANKLIN, TN 37064

LETTER OF CREDIT NO: CIS406628
ISSUE DATE: AUGUST 24, 2007
EXPIRATION DATE: AUGUST 21, 2008
EXPIRATION PLACE: AT OUR COUNTERS
AMOUNT: 180,391.92 USD ONE HUNDRED EIGHTY THOUSAND THREE HUNDRED
NINETY ONE 92/100

RE: PERFORMANCE FOR SANITARY SEWERS, WATER SYSTEM, STORM
DRAINAGE, BASE STONE, BINDER, CURB AND PAVEMENT TOPPING FOR
AUTUMN RIDGE SECTION 2.

WE HEREBY ISSUE IN YOUR FAVOR THIS IRREVOCABLE STANDBY LETTER OF
CREDIT WHICH IS AVAILABLE BY PRESENTATION OF YOUR DRAFT(S) AT
SIGHT DRAWN ON FIFTH THIRD BANK, N.A. (TENNESSEE) ACCOMPANIED BY
THIS ORIGINAL LETTER OF CREDIT AND THE FOLLOWING DOCUMENTS:

BENEFICIARY'S SIGNED AND DATED DEMAND FOR PAYMENT REFERENCING
LETTER OF CREDIT NUMBER CIS406628.

PARTIAL DRAWINGS ARE ALLOWED.
MULTIPLE DRAWINGS ARE ALLOWED.

THE BANK SHALL NOT BE CALLED UPON TO DETERMINE QUESTIONS OF FACT
OR LAW AT ISSUE BETWEEN THE BANK'S CUSTOMER AND THE BENEFICIARY

OF THIS LETTER OF CREDIT.

ALL BANKING CHARGES OUTSIDE OF THE ISSUING BANK ARE FOR THE ACCOUNT OF THE BENEFICIARY.

ALL DRAFTS MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NUMBER CIS406628 OF FIFTH THIRD BANK, N.A. (TENNESSEE), DATED AUGUST 24, 2007."

THIS ORIGINAL LETTER OF CREDIT, ALONG WITH ANY SUBSEQUENT AMENDMENTS, MUST BE SUBMITTED TO THE BANK FOR OUR ENDORSEMENT OF ANY PAYMENTS EFFECTED BY US AND/OR FOR CANCELLATION.

WE ENGAGE WITH YOU THAT DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE HONORED IF NEGOTIATED OR PRESENTED DURING BUSINESS HOURS ON OR BEFORE THE EXPIRATION DATE AT:

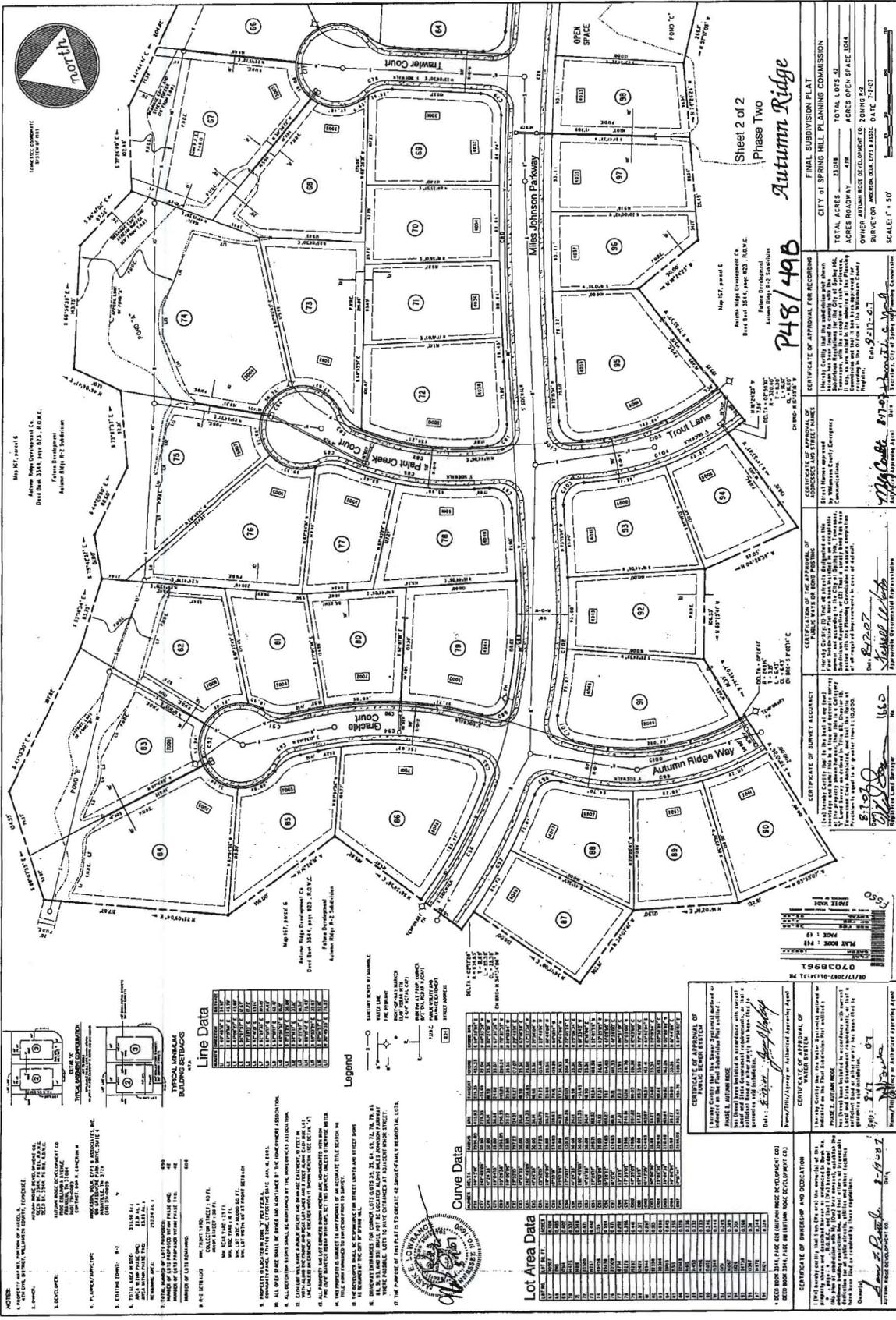
FIFTH THIRD BANK
TRADE SERVICES
5050 KINGSLEY DRIVE
MD 1MOCBR
CINCINNATI, OH 45263

COMMERCIAL LETTERS OF CREDIT: 513-358-5119
STANDBY LETTERS OF CREDIT: 513-358-2126

THIS LETTER OF CREDIT SHALL BE GOVERNED BY ARTICLE V OF THE UNIFORM COMMERCIAL CODE (THE "UCC") AS IN EFFECT IN THE STATE OF TENNESSEE ON THE DATE OF ISSUANCE OF THIS LETTER OF CREDIT AND TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 (THE "UCP600"). WHERE THE UCC AND UCP600 CONFLICT, THE UCC WILL CONTROL.


AUTHORIZED SIGNATURE


AUTHORIZED SIGNATURE



Zimbra

phepp@springhilltn.org

stormwater

Autumn Ridge Phase 2 bond reduction Insp

From : Steven Warf <swarf@springhilltn.org>

Thu, Jun 09, 2011 04:37 PM

Subject : Autumn Ridge Phase 2 bond reduction Insp**To :** Chris Brooks <cbrooks@springhilltn.org>, Paula Hepp <phepp@springhilltn.org>**Cc :** James Pratt <jpratt@springhilltn.org>

- Collapsed pipe from headwall leading to catch basin in front of 4025 Miles Johnson Parkway midway between the headwall and catch basin at street
 - Erosion hole at headwall
- Catch basin in front of 4025 Miles Johnson cement in bottom
 - Collapsed pipe between headwall and catch basin, same segment of pipe as above continues under Miles Johnson, MS4 crew will TV pipe under miles johnson to ensure no pipe separation or other damage
 - Excessive sediment buildup at headwall, clear sediment, reset rip rap decelerator and stabilize
- Catch basin in front of 2000 Tallulah Ln/ corner of Miles Johnson rock in basin
- Catch basin in front of 4023 Miles Johnson, curb busted, back splash hood out of place needs reset
- Mortar pipe joint at 3003 Trawler Ct, remove brick in catch basin (back splash set with brick, is this grandfathered in I know it is no longer acceptable to set backsplash hoods this way? Ask Utility Inspector Elton Ragsdale?)
 - Headwall from same catch basin, headwall in detention basin full of sediment, remove, set rip rap decelerator, stabilize
 - Grading stakes still in basin, remove and level soil and stabilize
 - Rock stuck in V-notch weir
 - Remove check dam at weir and stabilize
 - Clear excessive vegetation growth at outfall headwall
 - Remove deteriorated silt fence at subdivision boundary behind outfall of basin
 - Sediment in inlet pipe to basin coming from cul-de-sac catch basin on Paint Creek Ct, also sediment in catch basin in street
 - Need rip rap decelerator from hadwall coming from Paint Creek Ct
 - Remove rock check dam from basin underneath foot bridge
- 5003 Paint Creek Ct Concrete in catch basins in front of address both sides of road

- Grackle Ct retention basin, headwall behind 7005 Grackle Ct needs repair to pipe, pipe separation just about a foot behind headwall
 - Suspected pipe separation further up in pipe, water flowing from pipe, no water flowing into pipe from inlet, MS4 crew will TV pipe to discover water entry point and rule out pipe separation
 - Emergency spillway eroded and needs repair
 - Headwall at outfall to basin needs repair mortar has deteriorated and fallen away
 - Remove check dam at outfall and stabilize
 - Retention basin needs better stabilization on some areas and particularly on slopes, was previously matted but did not take
 - Grading stakes still in basin, remove along with high spots around stakes, level and stabilize
 - All catch basins on Grackle Ct have sediment in them

- Sediment and rock in catch basin at end of pavement on Autumn Ridge Way behind of 4045 Miles Johnson
 - Headwall from catch basin has pipe separation 2 feet in from headwall, sediment in pipe, clean and reset rip rap decelerator

- Sediment and gravel in catch basin at end of pavement on Autumn Ridge Way in front of 2103 Autumn Ridge Way

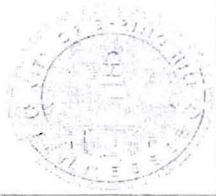
- Catch basin between 4035 and lot 98 Miles Johnson Parkway and in front of 4032 Miles Johnson Parkway, sediment in catch basin

- Detention basin part shown in phase 2
 - Emergency spillway overgrown, clear and reset rip rap if needed
 - Weir overgrown, needs to be cleared and maintained to prevent clogs with vegetation and debris, remove wire on top of weir grate, clogged with debris
 - Catch basins in front of 6002 Trout Ln need mortar on pipe joints and walls
 - Headwall coming from above catch basins that enters detention basin needs mortar, erosion hole behind headwall

- Other areas that empty storm water into detention basin not shown on phase 2 that need attention
 - Headwall from Arbuckle Ln beside 3010 Arbuckle Ln that empties into detention basin, sediment in pipe, place rip rap decelerator at headwall
 - Headwall from Trout Ln beside 6007 Trout Ln that empties into detention basin needs mortar on pipe at headwall
 - Headwall from catch basins coming from Autumn Ridge Way behind lot (listed on plat as either 3000 Arbuckle or 2002 Autumn Ridge Way) on corner of Arbuckle Ln and Autumn Ridge Way, needs mortar on pipe at headwall, swalw leads to detention basin

- - Catch basin on the corner of Miles Johnson and Autumn Ridge Way between 4019 and 4017 Miles Johnson needs sediment removed

City of Spring Hill
199 Town Center Parkway
P.O. Box 789
Spring Hill, TN 37174
Phone: 931.486.2252 ext. 211
Fax: 931.486.3596



For additional information, send inquiries to:
Beau Herring (bherring@springhilltn.org)

APPLICATION FOR BOND

PROJECT NAME: Autumn Ridge Dev PHASE: 2 SECTION: _____
OF LOTS APPROVED: 42 # OF LOTS REMAINING: 0

BOND TYPE: _____ MAINTENANCE _____ PERFORMANCE BOND _____ LETTER OF CREDIT
_____ CASHIER'S CHECK _____ CASH

BOND AMOUNT: \$ 45,097.98 EXPIRATION DATE: 8-21-11
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH BOND: Y / N

PURPOSE OF BOND: _____

NAME OF BONDING COMPANY: 5/3 BANK BOND #: 5406628
CONTACT PERSON: John Nadybal EMAIL: Jonathan.Nadybal@53.com
ADDRESS: 3344 Peachtree Rd Ste 800 CITY, STATE, ZIP: Atlanta GA 30326
PHONE NUMBER: 404-279-4513 FAX NUMBER: 404-816-7350

NAME OF OWNER/DEVELOPER OR REPRESENTATIVE: Don CAMERON
ADDRESS: 1503 Columbia Ave CITY, STATE, ZIP: FRANKLIN TN 37064
PHONE NUMBER: 615-791-0093 FAX NUMBER: 615-791-0995
EMAIL: HAYLESA@MSN.COM

ACTION REQUEST

I (WE) REQUEST THAT THE FOLLOWING ACTION BE TAKEN ON THIS AGREEMENT:

- ESTABLISH NEW BOND
- REQUEST FINAL INSPECTION AND RELEASE OF BOND
- REQUEST REDUCTION OF BOND AMOUNT
- REQUEST EXTENSION OF BOND FOR (1) YEAR
(PLEASE PROVIDE PROOF OF DIFFICULTY BELOW)

EXPLANATION FOR PROOF OF DIFFICULTY: _____

Don R. Cameron III 6/9/2011
Applicant Signature / Date