

RESOLUTION 12-09

**A RESOLUTION TO RELEASE THE EXISTING LETTER OF CREDIT FOR
AUTUMN RIDGE PHASE 1 SUBDIVISION**

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 been constructed and therefore a performance surety is no longer required; and

WHEREAS, it is the recommendation of the Planning Commission that the existing Letter of Credit be released in the amount of \$50,000.00; and

WHEREAS, pursuant to Section 3-103 of the Subdivision Regulations, upon completion of the public improvements listed above, the Developer may 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.

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

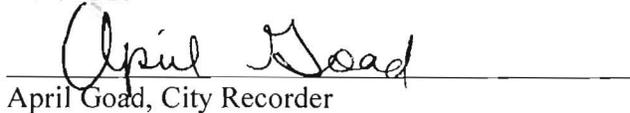
NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Board of Mayor and Aldermen that the existing Letter of Credit for Autumn Ridge Phase 1 Subdivision in the amount of \$50,000.00 is hereby released.

Passed and adopted this 17th day of January, 2012.



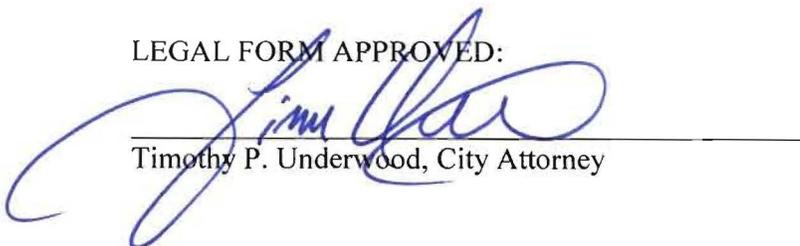
Michael Dinwiddie, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Timothy P. Underwood, City Attorney

**RESOLUTION 11-29 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

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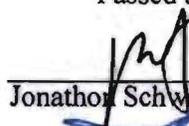
WHEREAS, it is the recommendation of the Codes Department that the existing Letter of Credit be released in the amount of \$50,000.00; and

WHEREAS, pursuant to Section 3-103 of the Subdivision Regulations, upon completion of the public improvements listed above, the Developer may 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.

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

NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Planning Commission that the existing Letter of Credit for Autumn Ridge Phase 1 Subdivision in the amount of \$50,000.00 is hereby recommended for release by the Board of Mayor and Aldermen.

Passed and adopted this 14th day of November, 2011.



Jonathon Schwartz, Chairman



Michael Dinwiddie, Secretary

CHECKLIST

Information for Planning Commission Packets

Deadline: _____

Development: Autumn Ridge Phase 1

- Draft Resolution 11-20
- ⇒ Bond Information Sheet Draft
- Copy of Bond Amendment 003
- Copy of Recorded Plat or Aerial
- Developer Request for Reduction NA
- Cost Estimate for Reduction NA
- Correspondence
- Initial Letter - Verbal conversations w/ D. Cameron
- ⇒ Bond Recon Complete - S. Watt & C Brodes.
- Bond Application Form 6-9-11
- Inspection Log (for new bonds) NA
- Copies of Packet Completed

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:
Chris Brooks (cbrooks@springhilltn.org)

APPLICATION FOR SURETY

PROJECT NAME: Autumn Ridge PHASE: - SECTION: 1
OF LOTS APPROVED: 42 # OF LOTS REMAINING: 0 (1 sales Trailer)
SURETY TYPE: MAINTENANCE PERFORMANCE RESTORATION
POSTED WITH: LETTER OF CREDIT PERFORMANCE BOND CASH
SURETY AMOUNT: \$ EXPIRATION DATE:
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH SURETY: Y/N
PURPOSE OF SURETY: Release Performance Bond/Maintenance @ \$10,000.00
for 1 year for Paving, Stormwater, Street signs, sidewalk, sewer

NAME OF FINANCIAL INSTITUTION: SIB BANK SURETY #:
CONTACT PERSON: John Nadybal EMAIL: Jonathan.Nadybal@S3.com
ADDRESS: 745 Chastain Rd NW #4000 CITY, STATE, ZIP: Kennesaw GA 30144
PHONE NUMBER: 404-279-4513 FAX NUMBER: 770-792-9829

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@CMSA.com

ACTION REQUEST

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

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

EXPLANATION FOR PROOF OF DIFFICULTY: Release Performance Bond
to Reduce to Maintenance @ \$10,000.00

Don R. Cameron, III 9-14-2011
Applicant Signature / Date

BOND INFORMATION SHEET

Site Name: Autumn Ridge Phase 1

Type of Bond:	Letter of Credit	Original Bond Amount:	\$187,576.40	Type of Action Requested:
Bond #:	S405861, S405860	Current Bond Amount:	\$50,000.00	Bond Renewal <input type="checkbox"/>
Bond Issued:	5-Dec-08	25% of Original Amount:	\$46,894.10	Bond Reduction <input type="checkbox"/>
Expiration Date:	20-Nov-11	(Per Section 3-102.202 of Sub. Regs)		Bond Release <input checked="" type="checkbox"/>

Past Actions

Date:	Type of Action:	Amount:	Reason:
10/12/2009	Renew L of C	88,343.53	Surety date 11-20-09, PC action to renew for 12 months
3/15/2010	reduce	50,000.00	combined two letters of credit and reduced for top coat

Required Installation

Streets	
Binder Installed:	Yes
Road Base:	Stone
Compaction Test Submitted:	Yes
Curb Installed:	Yes
Street Lights Installed:	Yes
Street Signs Installed:	Yes
Side Walks Installed:	Yes
Final Topping Installed:	No see comment #3

Sewer	
Sewer Line Installed:	Yes
Sewer Line Tested:	10/13/2006
Pump Station Required:	No
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Storm Water Drainage System	
System Installed:	Yes
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Water	
Water Line Installed:	Yes
Water Line Tested:	10/18/2006
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

RESOLUTION 11-112

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NOW, THEREFORE BE IT RESOLVED by the Spring Hill Board of Mayor and Aldermen that the existing Letter of Credit for Autumn Ridge Phase 1 Subdivision in the amount of \$50,000.00 is hereby released.

Passed and adopted this 21st day of November, 2011.

Michael Dinwiddie, Mayor

ATTEST:

April Goad, City Recorder

LEGAL FORM APPROVED:

Timothy P. Underwood, City Attorney