

RESOLUTION 12-129

**A RESOLUTION TO REDUCE THE LETTER OF CREDIT FOR
CHERRY GROVE ADDITION PHASE 4, SECTION 2**

WHEREAS, A Letter of Credit is currently in place for this development to guarantee construction of certain improvements including: the storm water drainage system, water and sanitary sewer system and roadway improvements, and

WHEREAS, the following improvements are required pursuant to the Final Plat:
Water, Sewer, Storm Water Drainage and Basins, Streets, Sidewalks, Curbs and final topping to all streets with 1 ½ inches of hot mix asphalt; and

WHEREAS, to date, the following improvements have not been completed and/or accepted by the City (Sidewalks on two lots and Final Topping of Phase Four, Section 2) and therefore a Letter of Credit is required; and

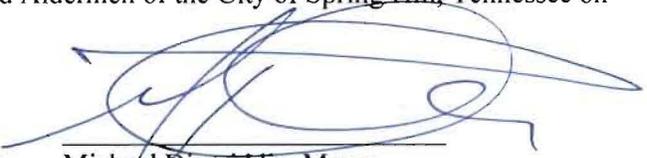
WHEREAS, it is the recommendation of the Planning Commission that the Letter of Credit be reduced to the amount of \$7,800.00; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within a twelve month period from the date of this resolution, however 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, upon completion of the public improvements listed above, the Developer may 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 City of Spring Hill Board of Mayor and Aldermen that a reduction of the Letter of Credit for Cherry Grove Addition Phase 4, Section 2 to the amount of \$7,800.00 is hereby approved.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 17th day of December, 2012.



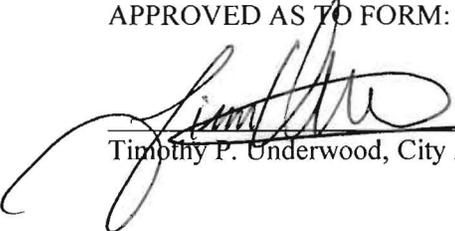
Michael Dinwiddie, Mayor

ATTEST:



April Goad, City Recorder

APPROVED AS TO FORM:



Timothy P. Underwood, City Attorney

**RESOLUTION 12-35 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

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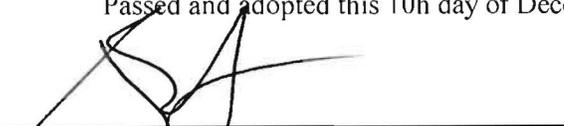
WHEREAS, it is the recommendation of the Codes Department that the Letter of Credit be reduced to the amount of \$7,800.00; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within a twelve month period from the date of this resolution, however 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

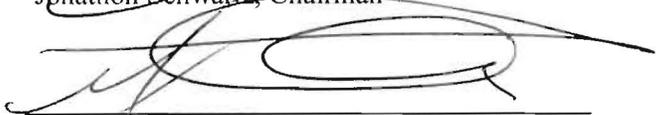
WHEREAS, upon completion of the public improvements listed above, the Developer may be required to file a Maintenance Bond guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements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

NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Planning Commission that a reduction of the Letter of Credit for Cherry Grove Addition Phase 4, Section 2 to the amount of \$7,800.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 10h day of December, 2012.



Jonathon Schwartz, Chairman



Michael Dinwiddie, Secretary

City of Spring Hill
199 Town Center Parkway
P.O. Box 789
Spring Hill, TN 37174
Phone: 931.486.2252 ext. 214
Fax: 931.486.3596



For additional information, send inquiries to:
Chris Brooks (cbrooks@springhilltn.org)

APPLICATION FOR SURETY

PROJECT NAME: CHERRY GROVE Dev PHASE: 4 SECTION: 2
OF LOTS APPROVED: 13 # OF LOTS REMAINING: 2
SURETY TYPE: MAINTENANCE PERFORMANCE RESTORATION
POSTED WITH: LETTER OF CREDIT PERFORMANCE BOND CASH
SURETY AMOUNT: \$ 7,800 EXPIRATION DATE: 1 year
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH SURETY: Y/N
PURPOSE OF SURETY: to Release Storm, Water, Sewer
Performance Bond on Paving for \$7,800.00

NAME OF FINANCIAL INSTITUTION: First State Bank SURETY #: 67868
CONTACT PERSON: Charles GORE EMAIL: Cgore@first-state.net
ADDRESS: 1203 Mufreesboro RD Ste 170 CITY, STATE, ZIP: FRANKLIN
PHONE NUMBER: 615-472-2704 FAX NUMBER: 615-595-1985

NAME OF OWNER/DEVELOPER OR REPRESENTATIVE: Don R 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:

- 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 Water, Sewer, Storm &
Performance bond on Paving for \$7,800.00

Don R Cameron, III 10/1/2012
Applicant Signature / Date

1203 Murfreesboro Road Suite 549 Franklin, TN 37064
Phone: 615-595-1981 Fax: 615-595-1985



FIRST STATE BANK

IRREVOCABLE LETTER OF CREDIT

DATE: November 10, 2011
LETTER OF CREDIT NO.: 67868

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

Gentlemen:

We hereby authorize you, the Beneficiary, to draw on First State Bank, Union City, Tennessee, Irrevocable Letter of Credit #67868, available by drafts presented at sight for payment at Issuer's Office at 115 West Washington Avenue, Union City, Tennessee 38281-0527 no later than the Expiration Date and when accompanied by the following documents for the account of: Don R Cameron, III, up to the aggregate amount of Twenty Six Thousand Four Hundred Twenty Five Dollars (\$26,425) if accompanied by the following statements and attachments:

Beneficiary's signed statement certifying that the amount drawn represents sums properly and legally due and owing to Beneficiary by Account Party pursuant to the particular agreement(s) made between Beneficiary and Account Party. The statement must declare that an event of default exists in the completion of the Final Topping, Sewer, Water and Storm Drainage for Cherry Grove, Section 4, Phase 2, Spring Hill, TN and the City of Spring Hill is entitled to the funds under the terms of the Letter of Credit. The maximum amounts covered under the letter of credit are \$7,800.00 for the final topping of the roads, \$5,950.00 for the sewer installation, \$3,625.00 for the installation of water, and \$9,050.00 for the installation of the storm drainage.

Drafts drawn under this Letter of Credit must bear on its face the clause: "Drawn under First State Bank Irrevocable Letter of Credit No.: 67868." This original Letter of Credit must accompany the drafts and attachments presented to us for payment.

This Letter of Credit is effective immediately and shall automatically expire on December 12, 2012 and will not be renewed unless extended in writing by First State Bank, Union City, Tennessee. Upon expiration, this Letter of Credit must be surrendered to us at our offices located at 115 West Washington Avenue, Union City, Tennessee 38281-0527. We confirm this Letter of Credit and undertake that all bona fide holders of all drafts and/or documents presented under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation to us.

D and D Paving

5128 Hwy 70 E.

White Bluff , Tn 37187

For Cherry Grove Ph. 4 Sec. 2

Donnie Cameron

We propose the following work to above project :

Clean streets

Place T.C. final ½ topcoat

Repair damage curb

Total \$ 7,800.00

BOND INFORMATION SHEET

Site Name: Cherry Grove Addition, Phase 4, Section 2

Type of Bond:	Letter of Credit	Original Bond Amount:	\$26,425	<u>Type of Action Requested:</u>
Bond #:	67868	Current Bond Amount:	\$26,425	Establish Bond <input type="checkbox"/>
Bond Issued:	11/10/2011			Bond Renewal <input type="checkbox"/>
Expiration Date:	11/10/2013	25%	\$6,606	Bond Reduction <input checked="" type="checkbox"/>
				Bond Release <input type="checkbox"/>

Past Actions

Date:	Type of Action:	Amount:	Reason:
11/10/2011	Establish L of C	26,425	Established L C for utilities installed & remaining asphalt topping

Required Installation

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

Sewer	
Sewer Line Installed:	Yes
Sewer Line Tested:	8/8/2011
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:	11/16/2009
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

** If stone base is installed, compaction testing is not required

City of Spring Hill
Public Works Department

Subdivision: CHERRY GROVE ADD. PHASE 4SEC.1				
DEVELOPER DONNIE CAMERON		Contractor ALAN STEELE		
PRECON MEETING		Inspector JACKIE GLENN		
MAY 23,2007				
Procedure	Date	Results		Comments
SEWER				
State Approved Plans Received #NPDES wpc 07-0423				
Lines Installed	2/11/2009	ok	jackie	
Backfill Material				Gravel or Compacted Dirt
Compaction Results		psi		
Air Test	9/1/2009	ok	jackie	
Mandrel Test	9/1/2009	ok	jackie	
Vacuum Test M.H.s	9/1/2009	ok	jackie	
Mark Service Lines				
AS BUILT Drawings	12/8/2009	ok	jackie	water asbuilts w/disc given to j
WATER				
State Approved Plans Received # WS 07-402				
Lines Installed	2/11/2009	ok	jackie	
Pressure Test	9/2/2009	ok	jackie	pass
Bacteriological Test	11/16/2009	ok	jackie	
Wire Continuity	9/3/2009	ok	bernie	pass
Locate Valve Boxes		ok	jackie	
Stake Meter Boxes		ok	jackie	
Fire Hydrant Grade	12/8/2009	ok	jackie	
STREETS				
Proof Roll Subgrade	10/9/2009	see comments	Wayne patterson	Wet spots going to use tailings
Proof Roll Base Stome	11/2/099	ok	jackie	little bit soft on the sides
Check M.H. Castings	11//4/09	ok	jackie	
Binder Installed	11/4/2009	ok	jackie	
Curb Installed	11/6/2009	ok	jackie	
Sidewalk Frame Inspected				Each Lot and common areas.
Sidewalks Installed				Each Lot and common areas.
Traffic & Street Signs				

City of Spring Hill
Public Works Department

Street Lights				
Topping Installed				
DRAINAGE				
		PASS		
Erosion Control Established	5/23/2007	ok	jackie	
Drainage Pipe Installed	2/11/2009	ok	jackie	
Drainage Structures Installed	2/11/2009	ok	jackie	
Swales Stabilized	2/11/2009	ok	jackie	
Performance to Maintenance Walk Through Date:				
City Acceptance (Final) Walk Through Date:				
NOTES				
Sewer lin from pump sta in cherry grove out and gravity sewer line in place Oct 1,2008				
10-3-08 cutting road to subgrade in sec 1 which is on left after crossing bridge				
10/14/08 check on blaster				
10/21/08 1;20 blast 28 holes				
10/22/08 1;45 blast 29 holes				
10/23/08 2;00 blast 49 holes				
10/27/08 10;55 blast 6 holes end of blasting				
12/18/08 Wet and cold weather has prevented contractor from finishing detention pond and				
1/13/09 started stripping dirt in preparation of sewer installation				
1/26/09 installing sewer				
2/5/09 compacting ditchpsi dirt tester				
2/11/09 completed sewer installation and services installed				
2/19/09 Services installed for sewer completed				
2/27/09 Pond has been established and erroision control in place..Seeded and strawed				
2/27/2009 20% of drainage installed				
3/5/09 Just about finished with drainage				
3/23/09 Terry came back and blasted rock in culdesak and for future sewer and for water li				
3/24/09 weather is not looking promising for water line start across bridge and creek				
4/22/09 made water line crossing over bridge to intersection ... Elton Ragsdale was presen				
4/28/09 80% of water line installed				
6/1/09 all of water installed and tied in				
7/1/09 all storm sewer completed				
7/20/09 8 in sewer main extended to end of sec. for continuation of future				
8/20/09 awaiting gas instalation				
9/1/09 sewer testing of sewer and filling of water line				
9/1/09 gas has not been installed , testing was done as a result of alan steeles death.....				

City of Spring Hill
Public Works Department

9/10/09 gas has been installed
9/9/09 Tested chlorine in line HOT
10/1/09 Working on Road preparing for gravel

10/20/09 I was not available for the proof roll of subgrade .. Wayne Patterson checked it and determined to ha
10/23/09 Base stone down 2 MH,s and some catch basins needs raising before binder is to be installed.....
11/2/09 Binder installed Proof roll basestone
11/6/09 Curbing installed
11/9/09 backfilling curb
12/8/09 seeding and strawing has been done and grass is appearing also hydrant in cul de sac has been raise
12/9/09 signs have been installed awaiting developers request for a walk thru
1/25/10 9:00 am walk thru has been set up for today.

Cherry Grove Addition Phase 4 Section 2

Two Lots remain

Lot 322, Width 83.70'

Lot 342, Width 85'

My calculation for sidewalk placement.

5 feet wide, \$20.00 per linear foot @ 168 feet

\$3374

