

**RESOLUTION 12-01**

**A RESOLUTION TO RELEASE THE EXISTING LETTER OF CREDIT FOR  
CHAPMANS CROSSING SUBDIVISION – PHASE 1 AND 2**

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

**WHEREAS**, the existing surety, considered a “maintenance surety” based on current subdivision regulations, guaranteed that the constructed improvements would function properly; and

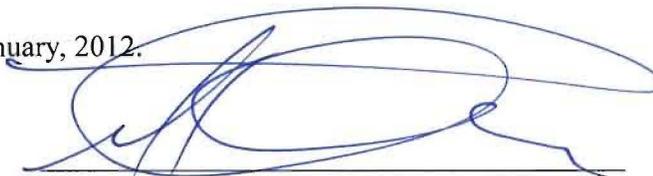
**WHEREAS**, to date, the improvements have been functioning properly for a one-year period and therefore a maintenance surety is no longer required; and

**WHEREAS**, it is the recommendation of the Planning Commission that the existing Letter of Credit be released in the amount of \$55,000.00 on January 10, 2012; 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

**NOW, THEREFORE BE IT RESOLVED**, by the City of Spring Hill, Board of Mayor and Aldermen that the existing Letter of Credit for Chapman’s Crossing Subdivision, Phase 1 and 2 in the amount of \$55,000.00 is hereby approved.

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

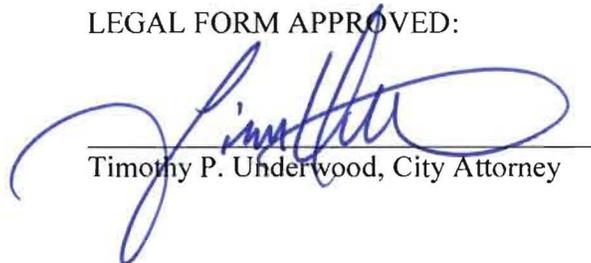


Michael Dinwiddie, Mayor

ATTEST:

  
April Goad, City Recorder

LEGAL FORM APPROVED:

  
Timothy P. Underwood, City Attorney

**RESOLUTION 11-37 OF THE  
PLANNING COMMISSION  
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO RELEASE THE EXISTING LETTER OF CREDIT FOR  
CHAPMANS CROSSING SUBDIVISION – PHASE 1 AND 2**

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**WHEREAS**, the existing surety, considered a “maintenance surety” based on current subdivision regulations, guaranteed that the constructed improvements would function properly; and

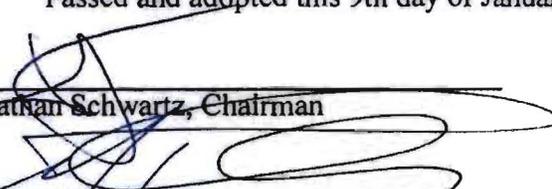
**WHEREAS**, to date, the improvements have been functioning properly for a one-year period and therefore a maintenance surety is no longer required; and

**WHEREAS**, it is the recommendation of the Codes Department that the existing Letter of Credit be released in the amount of \$55,000.00 on January 10, 2012; 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

**NOW, THEREFORE BE IT RESOLVED**, by the Spring Hill Planning Commission that the existing Letter of Credit for Chapman’s Crossing Subdivision, Phase 1 and 2 in the amount of \$55,000.00 is hereby recommended for release by the Board of Mayor and Aldermen.

Passed and adopted this 9th day of January, 2012.

  
\_\_\_\_\_  
Jonathan Schwartz, Chairman

  
\_\_\_\_\_  
Michael Dinwiddie, Secretary

# CHECKLIST

Information for Planning Commission Packets

Deadline: 11-14-11

Development: Chapman's Crossing ph 2 & ph. 3

- Draft Resolution  11-36
- Bond Information Sheet
- Copy of Bond
- Copy of Recorded Plat or Aerial
- Developer Request for Reduction  Request Release
- Cost Estimate for Reduction  NA
- Correspondence  NA
- Initial Letter  NA
- Bond Recon Complete
- Bond Application Form  none rec'd from Developer
- 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. 214  
Fax: 931.486.3596



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

**APPLICATION FOR SURETY**

PROJECT NAME: Chapmans Crossing PHASE: 2 SECTION: \_\_\_\_\_  
# OF LOTS APPROVED: 60 # OF LOTS REMAINING: 0  
SURETY TYPE:  MAINTENANCE \_\_\_\_\_ PERFORMANCE \_\_\_\_\_ RESTORATION  
POSTED WITH:  LETTER OF CREDIT \_\_\_\_\_ PERFORMANCE BOND \_\_\_\_\_ CASH  
SURETY AMOUNT: \$ 55,000 EXPIRATION DATE: 11/10/12  
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH SURETY:  Y  N  
PURPOSE OF SURETY: 1 year maintenance period

NAME OF FINANCIAL INSTITUTION: Community First Bank & Trust SURETY #: 69001574  
CONTACT PERSON: Jeff McKee EMAIL: jmckee@cfbk.com  
ADDRESS: 501 S. James Campbell Blvd. CITY, STATE, ZIP: Columbia, TN 38401  
PHONE NUMBER: 931-490-3454 FAX NUMBER: \_\_\_\_\_

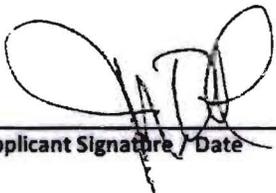
NAME OF OWNER/DEVELOPER OR REPRESENTATIVE: Cornerstone Land Company (Jason Beavers)  
ADDRESS: 201 East Main Street Suite 300 CITY, STATE, ZIP: Murfreesboro, TN 37130  
PHONE NUMBER: 615-896-0019 FAX NUMBER: 615-896-9380  
EMAIL: jbeavers@alesouth.com

**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: \_\_\_\_\_

  
Applicant Signature / Date John D. Floyd 11/16/10



# COMMUNITY FIRST BANK & TRUST

*Expect more from your bank*

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

Date: January 10, 2011  
Letter of Credit No: 69001574  
Expiration: January 10, 2012

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

Re: Irrevocable Standby Letter of Credit for **Cornerstone Land Company, A Tennessee General Partnership**  
Chapman's Crossing Subdivision Phase I & II

We hereby establish an Irrevocable Letter of Credit for the account of Cornerstone Land Company, developer of Chapman's Crossing Subdivision, a residential subdivision in Spring Hill, TN ("Developer"), in the amount of **Fifty Five Thousand Dollars and no/100-----(\$55,000.00)** available by draft at sight for payment in full for completion of and guarantee maintenance of water, sewer, storm drainage, paving base-binder- curbs and asphalt topping in Chapman's Crossing Subdivision as required by the Town of Spring Hill.

In the event of the failure of the Developer to complete the installation of streets and drainage required by the Town of Spring Hill prior to the expiration date of this instrument the Town 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 Town of Spring Hill or pay the amount set forth above to the Town of Spring Hill. In case of default, Community First Bank & Trust hereby irrevocably agrees to pay the sum of Fifty Five Thousand Dollars and no/100-- (\$55,000.00) for the improvements to be completed on behalf of the Town of Spring Hill in conjunction with this Project. The Town of Spring Hill agrees to refund to Community First Bank & Trust any amounts not expended by the Town 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 Fifty Five Thousand Dollars and no/100----- (\$55,000.00)

This agreement automatically terminates on January 10, 2012.

Sincerely,

Carl B. Campbell  
Senior Vice President/CCO

Except as otherwise expressly stated herein, this credit is subject to the Uniform Customs and Practice for Documentary Credits(1993 Revision).  
Internal Chamber of Commerce Publication No. 500.







## Field Reconnaissance Form

Subdivision Name: Chapmans Crossing Phase/Section: 2 & 3  
 Number of Lots: Ph 2(56) Ph 3 (4) Number of Lots Available: 0

**Roads**

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

Notes: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Storm Water Drainage System**

System Installed: Yes  
 Meets City Specifications: Yes

\_\_\_\_\_  
 \_\_\_\_\_

**Sewer**

Sewer Line Installed: Yes  
 Sewer Line Tested: 2/3/2005  
 Pump Station Required: No  
 Meets City Specifications: Yes

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Water**

Water Line Installed: Yes  
 Water Line Tested: 9/9/2004  
 Meets City Specifications: Yes

\_\_\_\_\_  
 \_\_\_\_\_

**Amenities:**

Amenities Complete: Yes  
 Description: Revised and approved by P.C. an BOMA

\_\_\_\_\_  
 \_\_\_\_\_

**Office Information**

Sketch Plat on File: No  
 Approved Construction Plans: Yes  
 Recorded Plat on File: Yes  
 Record Drawings on File:  
     Sewer: Yes  
     Water: Yes  
     Roads: Yes  
     Storm: Yes

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Is current bond appropriate? Maintenance Bond Released  
 Utility Inspection Reports Up-to-date? Yes

## BOND INFORMATION SHEET

**Site Name:** Chapmans Crossing Ph. 2 & 3

Type of Bond:	Letter of Credit	Original Bond Amount:	\$55,000	<u>Type of Action Requested:</u>
Bond #:	69001574	Current Bond Amount:	\$55,000	Surety Renewal <input type="checkbox"/>
Bond Issued:	10-Jan-11	25% of Original Amount:	NA	Surety Reduction <input type="checkbox"/>
Expiration Date:	10-Jan-12	(Per Section 3-102.202 of Sub. Regs)		Surety Release <input checked="" type="checkbox"/>

**Past Actions**

Date:	Type of Action:	Amount:	Reason:
7/19/2010	Renew	218,089	Renew until Final Walk Thru items are completed
1/10/2011	Release	218,089	Release Performance Surety
1/10/2011	Establish	55,000	Established a Maintenance Surety
1/17/2012	Release	55,000	Release Maintenance Bond

**Required Installation**

<b>Streets</b>	
Binder Installed:	Yes
Road Base:	Stone
Compaction Test Submitted:	N / A
Curb Installed:	Yes
Street Lights Installed:	Yes
Street Signs Installed:	Yes
Final Topping installed:	Yes
Side Walks Required:	Yes

<b>Sewer</b>	
Sewer Line Installed:	Yes
Sewer Line Tested:	2/3/2005
Pump Station Required:	No
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

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

<b>Water</b>	
Water Line Installed:	Yes
Water Line Tested:	9/9/2004
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

## BOND INFORMATION SHEET

Site Name: **Chapmans Crossing Ph. 2 & 3**

### Miscellaneous Site Information

Total Number of Lots:	70	Developer:	Cornerstone Land Company
Current Number of Available Building Lots:	0	In Bankruptcy:	No
Amenities: Yes	Complete: yes		

### Staff Comments:

1. When the performance surety was released, the developer established a maintenance surety with the City.
2. Amenities were revised and approved by City without some of the original amenities.
3. Infrastructure has been maintained for one year.
4. A walk-thru was completed 12/14/2011

### Staff Recommendation:

There are no repairs or cleaning needed on any of the infrastructure, all street lights are up.

Recommendation to release the Letter of Credit in the original amount of \$55,000.00

Chris Brooks  
Director of Building and Codes  
City of Spring Hill

**RESOLUTION 11-25 OF THE  
PLANNING COMMISSION  
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION RECOMMENDING ACCEPTANCE AND DEDICATION OF ROAD  
RIGHTS-OF-WAY SHOWN ON THE EXISTING PLATS FOR  
CHAPMAN'S CROSSING SUBDIVISION - PHASES 1, 2 AND 3**

**WHEREAS**, Cornerstone Land Company has recorded Final Plats for Chapman's Crossing Subdivision Phase 1 in Plat Book 40, Page 84; Chapman's Crossing Subdivision Phase 2 in Plat Book 45, Page 55; and Chapman's Crossing Subdivision Phase 3 in Plat Book 49, Page 79; and

**WHEREAS**, said Plats show public rights-of-way proposed for dedication to the City of Spring Hill; and

**WHEREAS**, an Offer of Dedication, Deeds of Conveyance and a Maintenance Surety have been submitted pursuant to the Subdivision Regulations; and

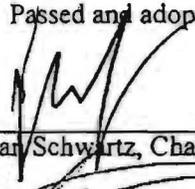
**WHEREAS**, a Certificate of Satisfactory Completion has been furnished by the City of Spring Hill pursuant to Section 3-102.201 of the Subdivision Regulations indicating that through inspections of the road rights-of-way, the design intent has been achieved; and

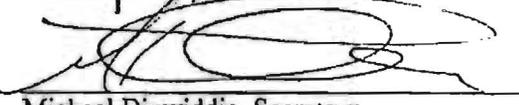
**WHEREAS**, the developer is required under Article III, Section 3-102.201 of the Subdivision Regulations to submit an "as-built" survey of the public improvements including water, sewer and drainage; and

**WHEREAS**, the Planning Commission deems it in the best interest of the City of Spring Hill that the Offer of Dedication of the road rights-of-way be accepted and the same become a part of the public street system of the City of Spring Hill; and

**NOW, THEREFORE BE IT RESOLVED**, by the Spring Hill Planning Commission that dedication and acceptance of road rights-of way within Chapman's Crossing Subdivision, Phases 1, 2 and 3 as shown on the recorded plats is hereby recommended to the Board of Mayor and Aldermen.

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

  
\_\_\_\_\_  
Jonathan Schwartz, Chairman

  
\_\_\_\_\_  
Michael Dinwiddie, Secretary

**FORM FOR OFFER OF  
IRREVOCABLE DEDICATION**

**AGREEMENT** made this 3<sup>rd</sup> day of August 2011, by and between the City of Spring Hill a municipal corporation, having its office and place of business at 199 Town Center Parkway, Spring Hill, Tennessee, hereinafter designated as the "City" and Cornerstone Land Company, a general partnership, having its office and place of business at 201 East Main Street, Suite 300, Murfreesboro, TN 37130 hereinafter designated as the "Developer".

**WHEREAS**, the Spring Hill Planning Commission is in the process of approving a subdivision plat entitled Chapman's Crossing, Phase 1, recorded in Williamson County Register of Deeds in Plat Book P40, page 84, recorded February 8, 2005, Chapman's Crossing, Phase 2, recorded in Williamson County Register of Deeds in Plat Book P45, page 55, recorded August 10, 2006, and both made by Martin Engineering and Surveying and Chapman's Crossing, Phase 3, recorded in Williamson County Register of Deeds in Plat Book P49, page 79, recorded January 28, 2008, and prepared by O'Leary and Associates, LLC and

**WHEREAS**, said plat designates certain public improvements consisting of road right of way to be dedicated to the City of Spring Hill free and clear of all encumbrances and liens, pursuant to the requirements of the Planning Commission and the City; and

**WHEREAS**, the Developer, simultaneously herewith, shall post a performance surety with the City for the construction, maintenance, and dedication of said improvements, if required;

**WHEREAS**, the Developer is desirous of offering for dedication the said improvements and land to the City more particularly described in Schedule A attached hereto;

**WHEREAS**, the Developer has delivered deeds of conveyance to the City for the said land and improvements as described herein;

**NOW, THEREFORE**, in consideration of the sum of one dollar (\$1.00) lawful money of the United States paid by the City to the Developer and other good and valuable consideration, it is mutually **AGREED** as follows:

- A. The Developer herewith delivers to the City deeds of conveyance for the premises described in Schedule A attached hereto, said delivery being a formal offer of dedication to the City until the acceptance or rejection of such offer of dedication by the City.
- B. The Developer agrees that said formal offer of dedication is irrevocable and can be accepted by the City at any time.
- C. The Developer agrees to complete the construction and maintenance of the land and improvements pursuant to the performance surety and the requirements of the Spring Hill Planning Commission and any ordinances, regulations, requirements, covenants, and agreements that may be imposed by the City with respect thereto and, upon acceptance by the City of the offer of dedication, furnish to the City a sworn statement certifying that the premises are free and clear of all liens and encumbrances and shall furnish to the city a check for all necessary fees and taxes to record the deeds heretofore delivered.

- D. That this irrevocable offer of dedication shall run with land and shall be binding on all assigns, guarantees, successors, or heirs of the Developer.
- E. The City, by action of the Board of Mayor and Aldermen on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ accepted the infrastructure as presented in the offer of dedication, and directed the governmental representative to sign the offer of dedication on behalf of the City.

Developer Company Name:

Cornerstone Land Company

August 2, 2011  
Date

  
Developer Signature

(CORPORATE SEAL)

ATTEST: \_\_\_\_\_

FOR THE CITY OF:  
SPRING HILL

\_\_\_\_\_

BY: \_\_\_\_\_  
Signature

\_\_\_\_\_ 20 \_\_\_\_\_

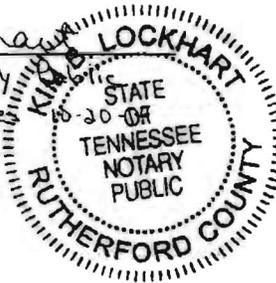
\_\_\_\_\_ Printed Name

ACKNOWLEDGEMENT:  
COPARTNERSHIP

STATE OF TENNESSEE

(COUNTY OF Rutherford) SS: \_\_\_\_\_

On this day Aug 2 of 2011, before me personally appeared John D. Floyd, to me known to be one of the firm Cornerstone Land Co., described in and who executed the foregoing instrument, and he thereupon acknowledged to me that he executed such instrument as and for the act and deed of said firm.

Kim B Lockhart  
CORPORATE Notary  
my commission expires 10-20-11  


STATE OF TENNESSEE

(COUNTY OF \_\_\_\_\_) SS: \_\_\_\_\_

On this \_\_\_\_\_ day of 20\_\_\_\_, before me personally appeared \_\_\_\_\_, to me known, who, being by me first duly sworn, did depose and say that he resides in \_\_\_\_\_; that he is the \_\_\_\_\_ of \_\_\_\_\_ the corporate seal affixed to said instrument is such corporate seal; that it was so affixed by order and authority of the Board of Directors of said corporation, and that he signed his name thereto by like order and authority.

\_\_\_\_\_  
INDIVIDUAL

PREPARED BY:  
COPE, HUDSON, REED & MCCREARY, PLLC  
16 PUBLIC SQUARE NORTH  
MURFREESBORO, TENNESSEE 37130  
(615) 893-5522

Name and Address of New Owner:

City of Spring Hill

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Send Tax Bills To:

Same

Portion of Tax Map/Parcel No.  
166/18.00

STATE OF TENNESSEE  
COUNTY OF WILLIAMSON

QUITCLAIM DEED

FOR AND IN THE CONSIDERATION of TEN AND NO/100 DOLLARS (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, he undersigned, Cornerstone Land Company, a Tennessee General Partnership, does hereby quitclaim and convey unto the City of Spring Hill, Tennessee, a municipal entity, its successors and assigns, forever, all of its right, title, claim and interest in and to the following described real estate situated in the 11<sup>th</sup> Civil District of Williamson County, Tennessee, to-wit:

All roadways, curbs, gutters and sidewalks within the public right of ways, public utility easements, public utility and public drainage easements shown on the following plats: Chapman's Crossing, Phase I of record in Plat Book 40, page 84 of the Register's Office of Williamson County, Tennessee; plat of Chapman's Crossing, Phase II of record in Plat Book 45, page 55 of the Register's Office of Williamson County, Tennessee of the Register's Office of Williamson County, Tennessee; and Chapman's Crossing, Phase III of record in Plat Book 49, page 79 of the Register's Office of Williamson County, Tennessee.

BEING a portion of the same property conveyed to Cornerstone Land Company, a Tennessee General Partnership, by deed of record in Book 3129, page 846, in the Register's Office of Williamson County, Tennessee.

THIS CONVEYANCE IS MADE SUBJECT TO restrictive covenants, easements and setback lines that are applicable to the above described property, and of record, and to all zoning and subdivision restrictions of the appropriate governmental body.

TO HAVE AND TO HOLD the said real estate, together with all of the appurtenances, estate and title thereunto belonging unto the said grantee, its

successors and assigns, forever.

WITNESS MY HAND on this the 2<sup>nd</sup> day of Aug, 2011.

CORNERSTONE LAND COMPANY,  
a Tennessee General Partnership

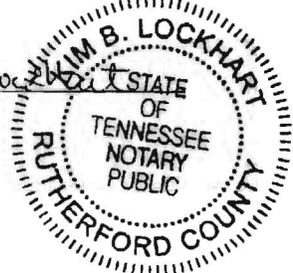
By: [Signature]  
John D. Floyd, Partner

STATE OF TENNESSEE  
COUNTY OF Rutherford

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, JOHN D. FLOYD, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Partner of CORNERSTONE LAND COMPANY, a Tennessee General Partnership, the within named grantor, a general partnership, and he as such Partner, being authorized so to do, executed the foregoing instrument (QUITCLAIM DEED) for the purposes therein contained by signing the name of the partnership by himself as such Partner.

WITNESS MY HAND and official seal at my office on this the 2<sup>nd</sup> day of Aug, 2011.

[Signature]  
Notary Public



My commission expires: 10-20-14

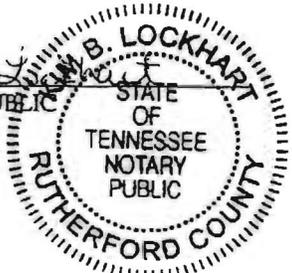
STATE OF TENNESSEE  
COUNTY OF Rutherford

I hereby swear or affirm that the actual consideration for this transfer is NONE.

[Signature]  
AFFIANT

Sworn to and subscribed before me, this 2<sup>nd</sup> day of Aug, 2011.

[Signature]  
NOTARY PUBLIC



My commission expires: 10-20-14