

RESOLUTION 10-118

A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, TN TO ACCEPT THE RECOMMENDATION OF THE PLANNING COMMISSION TO COMBINE, REDUCE AND ESTABLISH A PERFORMANCE SURETY FOR CHERRY GROVE ADDITION PHASE 2, SECTION 2

WHEREAS, There are Two(2) sureties currently in place for this Phase to cover storm water drainage system, water and sewer system and roadway improvements ,

WHEREAS, the following public improvements must be completed:

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

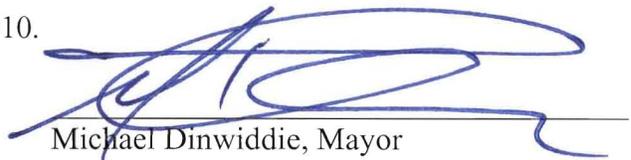
WHEREAS, it is the recommendation of the Planning Commission that the performance sureties be combined and reduced from \$165,000.00 to \$41,250.00 for twelve (12) months; and

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

WHEREAS, upon completion of the public improvements listed above the Developer may be required to file a Maintenance Surety with the Planning Commission prior to the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

NOW, THEREFORE BE IT RESOLVED, by the Board of Mayor and Aldermen of the City of Spring Hill, that the Performance Surety for Cherry Grove Addition Phase 2, Section 2 is reduce from 165,000.00 and is hereby approved, in the amount of \$41,250.00.

Passed and adopted this 20 December 2010.


Michael Dinwiddie, Mayor

ATTEST:


April Good, City Recorder

LEGAL FORM APPROVED:


Timothy P. Underwood, City Attorney

**RESOLUTION 10-47 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO COMBINE AND REDUCE THE SURETY FOR
CHERRY GROVE ADDITION PHASE 2, SECTION 2**

WHEREAS, Two Surety (s) is currently in place for this development to cover storm water drainage system, water and sewer system and roadway improvements: and

WHEREAS, the Surety submitted to the City indicates that “is automatically renewable at this expiration date or any future expiration date unless (60) days advance notice of non-renewal is provided” thus it will only be terminated on written notification from Bank or by request of the City of Spring Hill: 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 the Surety (s) be combined and reduced and a surety be established for the amount of \$41,250.00 for twelve (12) months; and

WHEREAS, it is anticipated that the date of completion for the above referenced improvements will be within the twelve (12) month period from the date of this resolution and in case such improvements are not completed in a timely manner, the Surety does not expire; 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 sanitary sewer, water, roads and storm drainage; 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 an establishment of the Surety for Cherry Grove Addition Phase 2 Section 2 in the amount of \$41,250.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 13th day of December, 2010.

Michael Glass, 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. 211
Fax: 931.486.3596



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

APPLICATION FOR BOND

PROJECT NAME: CHERRY GROVE PHASE: II SECTION: II
OF LOTS APPROVED: 64 # OF LOTS REMAINING: 6
BOND TYPE: MAINTENANCE PERFORMANCE BOND LETTER OF CREDIT
 CASHIER'S CHECK CASH
BOND AMOUNT: \$ 125,000 & 40,000 EXPIRATION DATE: _____
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH BOND: Y / N

PURPOSE OF BOND: To Reduce & Combine L/c 5078 & 5079
to \$41,250

NAME OF BONDING COMPANY: Pinnacle Bank BOND #: 5079, 5078 *Letter of Credit #*
CONTACT PERSON: Charles Lanier EMAIL: N/A
ADDRESS: 2019 Richard Jones Rd CITY, STATE, ZIP: Nashville TN 37215
PHONE NUMBER: 615-743-8400 / 743-8415 FAX NUMBER: _____

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: HAYLES@MSN

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: Reduce to \$41,250 (Please combine \$125,000 & \$40,000)

Don R. Cameron, III 9/17/2018
Applicant Signature / Date

SURETY INFORMATION SHEET

Site Name: Cherry Grove Addition Phase 2, Section 2

Type of Surety: Letter fo Credit	Original Surety Amount: \$125,000	<u>Type of Action Requested</u>	
Surety # 's 5078 /5079	\$40,000.00	Establish Surety	<input checked="" type="checkbox"/>
Surety (s) Issued: 6/25/2007	Current Surety Amount: \$125,000	Surety Renewal	<input type="checkbox"/>
Expiration Date: 6/25/2011	25% of Original Amount: \$31,250	Surety Reduction	<input checked="" type="checkbox"/>
	(Per Section 3-102.202 of Sub. Regs) \$10,000.00	Surety Release	<input type="checkbox"/>

Past Actions

Date:	Type of Action:	Amount:	Reason:

Required Installation

Streets			
Binder Installed:	Yes		
Road Base:	Stone		
Compaction Test Submitted:	N/A		
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:	3/31/2005
Pump Station Required:	No
"As Built" Drawings Submitted:	No
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:	3/31/2005
"As Built" Drawings Submitted:	No
Meets City Specifications:	Yes

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

SURETY INFORMATION SHEET

Site Name: Cherry Grove Addition Phase 2, Section 2

Miscellaneous Site Information

Total Number of Lots:	66	Developer: Donnie Cameron
Current Number of Available Building Lots:	6	In Bankruptcy: No

Amenities: N / A Complete:

- 1
- 2
- 3

Staff Comments:

1. An "Auto Renewal Clause" is ineffect for this surety
2. A "Final Walk-through Inspection" will need to be requested and completed prior to release of the performance surety and establishment of a "Maintenance Surety

Staff Recommendation:

Recommendation to reduce the Surety in the amount of \$41,250.00.

Beau Herring
Director of Codes
City of Spring Hill



IRREVOCABLE STANDBY LETTER OF CREDIT
NUMBER #5078

DATE: June 25, 2007

BENEFICIARY: City of Spring Hill
199 Town Center Parkway
P.O. Box 789
Spring Hill, TN 37174

FOR THE ACCOUNT OF: Don R. Cameron, III
2611 Goosecreek Bypass
Franklin, TN 37064

AMOUNT: \$125,000.00

To Whom It May Concern:

We hereby establish our Irrevocable Standby Letter of Credit in your favor available by your draft(s) drawn at sight on PrimeTrust Bank and accompanied by the documents specified below:

1. The original Letter of Credit, together with the originals of all amendments thereto.
2. Beneficiary's statement purportedly signed by one of its officials stating Don R. Cameron, III has failed to obtain written authorizations to release from all affected agencies for the subdivision known as Cherry Grove Addition, Phase II, Section II. Improvements include storm drainage, sewer system and water system.

The amount of this Irrevocable Standby Letter of Credit is \$125,000.00.

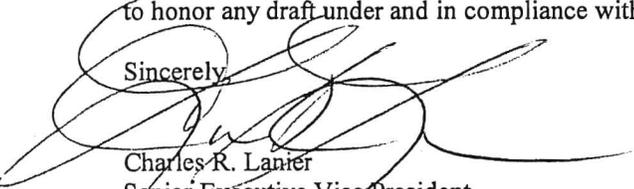
We hereby engage with you that all drafts under and in compliance with the terms of this credit will be duly honored if drawn and presented for payment at this office on or before the expiration date of this credit.

This Irrevocable Standby Letter of Credit shall be automatically extended without amendment for a one year period from the present or any future expiration date hereof, unless at least 60 days prior to any such expiration date, we shall send you, by courier letter, notice that we have elected not to renew this Irrevocable Standby Letter of Credit for any such additional period.

This Letter of Credit shall be governed by the laws of the State of Tennessee applicable to contracts executed and performed within that state, including, without limitation, Article V of the Uniform Commercial Code as in effect in the State of Tennessee. This Letter of Credit is also subject to the "Uniform Customs and Practice for Documentary Credits" (1993 Revision), International Chamber of Commerce Publication 500", except to the extent that such provisions are contrary to the provision of Tennessee law or to the specific provisions of this Letter of Credit.

Communication with respect to this Letter of Credit shall be made in writing and specifically refer to "Irrevocable Standby Letter of Credit #5078. This Irrevocable Standby Letter of Credit may only be amended by written instrument signed by an authorized officer of PrimeTrust Bank. We hereby undertake to honor any draft under and in compliance with the terms of this credit.

Sincerely,



Charles R. Lanier
Senior Executive Vice President



IRREVOCABLE STANDBY LETTER OF CREDIT
NUMBER #5079

DATE: June 25, 2007

BENEFICIARY: City of Spring Hill
199 Town Center Parkway
P.O. Box 789
Spring Hill, TN 37174

FOR THE ACCOUNT OF: Don R. Cameron, III
2611 Goosecreek Bypass
Franklin, TN 37064

AMOUNT: \$40,000.00

To Whom It May Concern:

We hereby establish our Irrevocable Standby Letter of Credit in your favor available by your draft(s) drawn at sight on PrimeTrust Bank and accompanied by the documents specified below:

1. The original Letter of Credit, together with the originals of all amendments thereto.
2. Beneficiary's statement purportedly signed by one of its officials stating Don R. Cameron, III has failed to obtain written authorizations to release from all affected agencies for the subdivision known as Cherry Grove Addition, Phase II, Section II. Improvements are for roadways.

The amount of this Irrevocable Standby Letter of Credit is \$40,000.00.

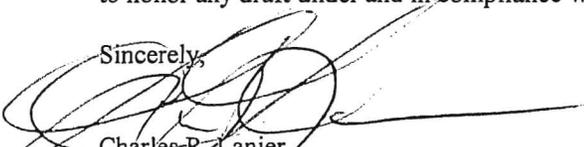
We hereby engage with you that all drafts under and in compliance with the terms of this credit will be duly honored if drawn and presented for payment at this office on or before the expiration date of this credit.

This Irrevocable Standby Letter of Credit shall be automatically extended without amendment for a one year period from the present or any future expiration date hereof, unless at least 60 days prior to any such expiration date, we shall send you, by courier letter, notice that we have elected not to renew this Irrevocable Standby Letter of Credit for any such additional period.

This Letter of Credit shall be governed by the laws of the State of Tennessee applicable to contracts executed and performed within that state, including, without limitation, Article V of the Uniform Commercial Code as in effect in the State of Tennessee. This Letter of Credit is also subject to the "Uniform Customs and Practice for Documentary Credits" (1993 Revision), International Chamber of Commerce Publication 500", except to the extent that such provisions are contrary to the provision of Tennessee law or to the specific provisions of this Letter of Credit.

Communication with respect to this Letter of Credit shall be made in writing and specifically refer to "Irrevocable Standby Letter of Credit #5079. This Irrevocable Standby Letter of Credit may only be amended by written instrument signed by an authorized officer of PrimeTrust Bank. We hereby undertake to honor any draft under and in compliance with the terms of this credit.

Sincerely,


Charles R. Lanier
Senior Executive Vice President



Quality Work Since 1957
Hot Mix Sales
Franklin
Fairview
Columbia



135 Old Carter's Creek Pike
Franklin, Tn. 37064

Phone: 615-794-2351
Fax: 615-794-2408

PROPOSAL TO:
CAMERON BUILDERS
1900 COLUMBIA AVENUE
FRANKLIN, TN, 37064
FAX 791-0995

DATE: 11-19-2010

PROJECT / BID:

CHERRY GROVE SUBDIVISION
PHASE 2 SECTION 2

WE propose the following work @ ABOVE PROJECT:

- Clear STREETS
- Place T.C. and FINAL 1 1/2" TOPSOIL
- Replace DAMAGED curbing.

TOTAL FOR ABOVE IS \$ 34,500.00

Prices quoted based on current DOT bituminous index unless noted above and may be subject to change.
Stakes and layout to be provided by others. November 2010 A.C. INDEX,
Material testing not provided unless noted above.
All accounts payable within 30 days upon completion.

AUTHORIZED SIGNATURE

VP. 11/19/2010

ACCEPTED BY

DATE

