

RESOLUTION 10-100

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 REDUCE A PERFORMANCE SURETY AND TO ESTABLISH A PERFORMANCE SURETY FOR SPRING HILL PLACE , SECTION 9

WHEREAS, there is a performance surety established for this Section,

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

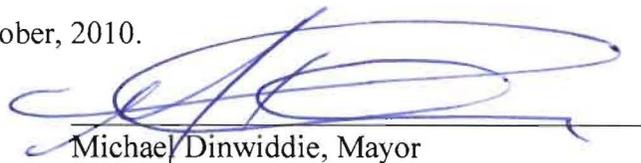
WHEREAS, it is the recommendation of the Planning Commission that the performance surety be reduced from \$125,000.00 to \$31,250.00 for twelve (12) months; and

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 Spring Hill Place Section 9 is hereby approved, in the amount of \$31,250.00.

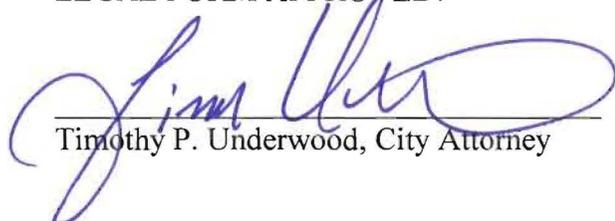
Passed and adopted this 18th day of October, 2010.


Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

LEGAL FORM APPROVED:


Timothy P. Underwood, City Attorney

**RESOLUTION 10-45 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO REDUCE THE LETTER OF CREDIT FOR
SPRING HILL PLACE, SECTION 9**

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

WHEREAS, the Letter of Credit has a "shall be extended for additional periods of one year each from the present or future expiration date hereof" clause so it will only be terminated on written notification from the financial institution 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 Letter of Credit be reduced from \$125,000.00 to \$31,250.00 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 Letter of Credit 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

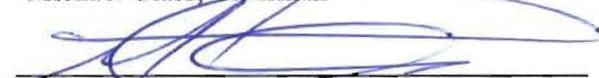
WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a "maintenance" bond guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements 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 Spring Hill Place Section 7, from \$125,000.00 to \$31,250.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 11th day of October, 2010.



Michael Glass, Chairman



Michael Dinwiddie, Secretary

SURETY INFORMATION SHEET

Site Name: Spring Hill Place Section 9

Type of Surety: Letter fo Credit	Original Surety Amount: \$125,000	<u>Type of Action Requested:</u>	
Surety # S500541	Current Surety Amount: \$125,000	Establish Surety	<input type="checkbox"/>
Surety Issued: 8/27/2010	25% of Original Amount: \$31,250	Surety Renewal	<input type="checkbox"/>
Expiration Date: 8/17/2011	(Per Section 3-102.202 of Sub. Regs)	Surety Reduction	<input checked="" type="checkbox"/>
		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:	5/1/2007		
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:	7/14/2007		
"As Built" Drawings Submitted:	No		
Meets City Specifications:	Yes		

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

SURETY INFORMATION SHEET

Site Name: Spring Hill Place Section 9

Miscellaneous Site Information

Total Number of Lots:	28	Developer: Taylor Spadafora
Current Number of Available Building Lots:	28	In Bankruptcy: No

Amenities: Complete:

1
2
3

Staff Comments:

1. An "Auto Renewal Clause" is required
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
3. "As Built" Drawings are required to be submitted for Water and Sewer.

Staff Recommendation:

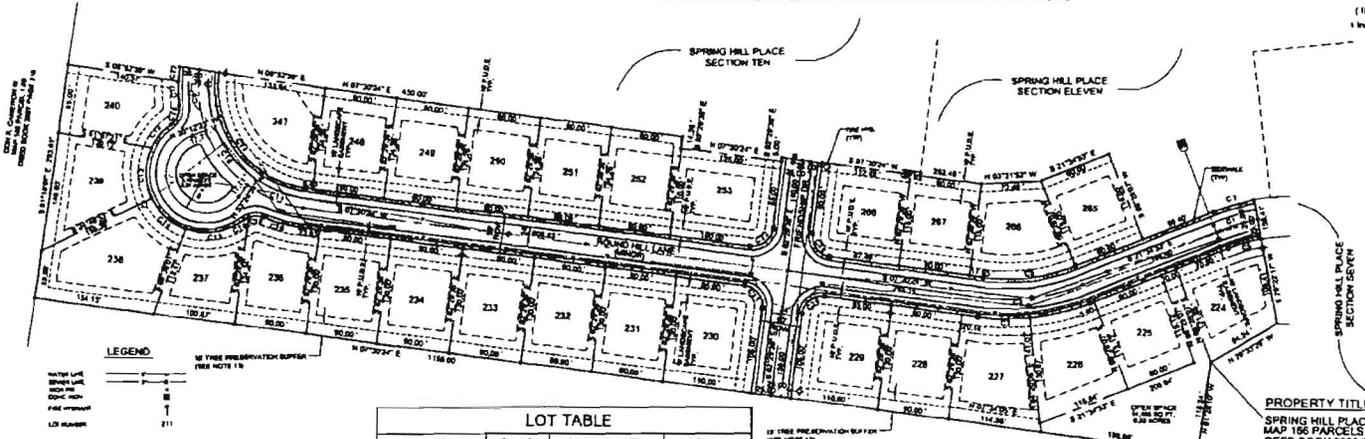
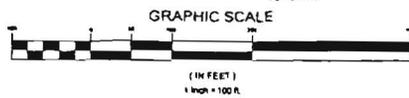
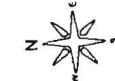
Recommendation to reduce the Letter of Credit in the amount of \$31,250.00.

Beau Herring
Director of Codes
City of Spring Hill

CURVE DATA

NUMBER	CHORD BEARING	ANGLE	CHORD	ARC LENGTH	CHORD LENGTH
C1	N 89°30'17" W	27.27	200.00	27.27	200.00
C2	S 89°30'17" E	27.27	200.00	27.27	200.00
C3	N 89°30'17" W	27.27	200.00	27.27	200.00
C4	S 89°30'17" E	27.27	200.00	27.27	200.00
C5	N 89°30'17" W	27.27	200.00	27.27	200.00
C6	S 89°30'17" E	27.27	200.00	27.27	200.00
C7	N 89°30'17" W	27.27	200.00	27.27	200.00
C8	S 89°30'17" E	27.27	200.00	27.27	200.00
C9	N 89°30'17" W	27.27	200.00	27.27	200.00
C10	S 89°30'17" E	27.27	200.00	27.27	200.00
C11	N 89°30'17" W	27.27	200.00	27.27	200.00
C12	S 89°30'17" E	27.27	200.00	27.27	200.00
C13	N 89°30'17" W	27.27	200.00	27.27	200.00
C14	S 89°30'17" E	27.27	200.00	27.27	200.00
C15	N 89°30'17" W	27.27	200.00	27.27	200.00
C16	S 89°30'17" E	27.27	200.00	27.27	200.00
C17	N 89°30'17" W	27.27	200.00	27.27	200.00
C18	S 89°30'17" E	27.27	200.00	27.27	200.00
C19	N 89°30'17" W	27.27	200.00	27.27	200.00
C20	S 89°30'17" E	27.27	200.00	27.27	200.00

- GENERAL NOTES**
1. THE PURPOSE OF THIS PLAT IS TO CREATE 28 SINGLE FAMILY RESIDENTIAL LOTS IN SECTION NINE.
 2. PRELIMINARY PLAT WAS APPROVED BY THE SPRING HILL PLANNING COMMISSION.
 3. BOUNDARY SHOWN TAKEN FROM FIELD SURVEY BY PROJECT MANAGEMENT ENGINEERING, DATED 10/12/1997.
 4. ELECTRIC SERVICE BY MIDDLE TENNESSEE ELECTRIC.
 5. TOTAL OPEN SPACE IN THIS SECTION IS 17,546 SQ. FT. (0.40 ACRES).
 6. WATER & SEWER SERVICE PROVIDED BY THE CITY OF SPRING HILL.
 7. NO PORTION OF THIS PLAT LIES WITHIN AN AREA CONTAINING THE 100 YEAR FLOODPLAIN IN ACCORDANCE WITH FEMA MAP PANEL 47187C0343F DATED 9-29-2006.
 8. THERE IS A 10' P.U.D.E. EASEMENT ALONG THE FRONT AND REAR LOT LINES AND A 5' P.U.D.E. EASEMENT ALONG THE SIDE LOTS.
 9. ALL OPEN SPACE AREAS SHALL BE CONSIDERED PUBLIC UTILITY AND DRAINAGE EASEMENTS.
 10. ALL OPEN SPACE AREAS, DETENTION BASIN LAKE AND DRAINAGE EASEMENTS TO BE MAINTAINED BY THE HOME OWNERS ASSOCIATION.
 11. THESE LOTS ARE SUBJECT TO THE RESTRICTIVE COVENANTS AS SHOWN IN DEED BOOK 2407 PAGE 701 R.O.W.C. TN.
 12. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE INSTALLATION OF STREET LIGHTS AND STREET SIGNS PER THE SUBDIVISION REGULATIONS.
 13. TREE PRESERVATION BUFFER: NO TREES SHALL BE REMOVED EXCEPT FOR TREE MAINTENANCE AND SHALL BE APPROVED BY THE H.O.A. PRIOR TO ANY WORK.



LEGEND

Water Line	---
Sanitary Sewer	---
Electric	---
Field Easement	---
Lot Number	---

LOT TABLE

ADDRESS	LOT NO.	SQUARE FEET	ACRES
1152 ROUND HILL LANE	220	11,091 S.F.	0.25 AC.
1151 ROUND HILL LANE	221	10,911 S.F.	0.25 AC.
1150 ROUND HILL LANE	222	11,088 S.F.	0.25 AC.
1149 ROUND HILL LANE	223	10,921 S.F.	0.25 AC.
1148 ROUND HILL LANE	224	11,091 S.F.	0.25 AC.
1147 ROUND HILL LANE	225	11,091 S.F.	0.25 AC.
1146 ROUND HILL LANE	226	11,091 S.F.	0.25 AC.
1145 ROUND HILL LANE	227	11,091 S.F.	0.25 AC.
1144 ROUND HILL LANE	228	11,091 S.F.	0.25 AC.
1143 ROUND HILL LANE	229	11,091 S.F.	0.25 AC.
1142 ROUND HILL LANE	230	11,091 S.F.	0.25 AC.
1141 ROUND HILL LANE	231	11,091 S.F.	0.25 AC.
1140 ROUND HILL LANE	232	11,091 S.F.	0.25 AC.
1139 ROUND HILL LANE	233	11,091 S.F.	0.25 AC.
1138 ROUND HILL LANE	234	11,091 S.F.	0.25 AC.
1137 ROUND HILL LANE	235	11,091 S.F.	0.25 AC.
1136 ROUND HILL LANE	236	11,091 S.F.	0.25 AC.
1135 ROUND HILL LANE	237	11,091 S.F.	0.25 AC.
1134 ROUND HILL LANE	238	11,091 S.F.	0.25 AC.
1133 ROUND HILL LANE	239	11,091 S.F.	0.25 AC.
1132 ROUND HILL LANE	240	11,091 S.F.	0.25 AC.
1131 ROUND HILL LANE	241	11,091 S.F.	0.25 AC.
1130 ROUND HILL LANE	242	11,091 S.F.	0.25 AC.
1129 ROUND HILL LANE	243	11,091 S.F.	0.25 AC.
1128 ROUND HILL LANE	244	11,091 S.F.	0.25 AC.
1127 ROUND HILL LANE	245	11,091 S.F.	0.25 AC.
1126 ROUND HILL LANE	246	11,091 S.F.	0.25 AC.
1125 ROUND HILL LANE	247	11,091 S.F.	0.25 AC.
1124 ROUND HILL LANE	248	11,091 S.F.	0.25 AC.
1123 ROUND HILL LANE	249	11,091 S.F.	0.25 AC.
1122 ROUND HILL LANE	250	11,091 S.F.	0.25 AC.
1121 ROUND HILL LANE	251	11,091 S.F.	0.25 AC.
1120 ROUND HILL LANE	252	11,091 S.F.	0.25 AC.
1119 ROUND HILL LANE	253	11,091 S.F.	0.25 AC.
1118 ROUND HILL LANE	254	11,091 S.F.	0.25 AC.
1117 ROUND HILL LANE	255	11,091 S.F.	0.25 AC.

PROPERTY TITLE REFERENCE:
 SPRING HILL PLACE LAND PARTNERS LIMITED PARTNERSHIP
 MAP 186 PARCELS 4-06
 DEED BOOK 2665 PAGE 448 (PARCEL 4-06)
 SPRING HILL PLACE LAND PARTNERS LIMITED PARTNERSHIP
 MAP 186 PARCELS 4-08
 DEED BOOK 3163 PAGE 843 (PARCEL 4-08)

SITE DATA

1. TOTAL ACRES: 10.32±
2. OPEN SPACE: 0.40± ACRES
3. R.O.W.: 2 1/2± ACRES
4. LOTS: 7.73± ACRES

MINIMUM REQUIRED BUILDING SETBACK LINES:
 YARD FRONTING ON ANY STREET: 30'
 SIDE YARD: 10'
 REAR YARD: 25'



04/09/2008 - 03:40:15 PM
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1 PLS. PLAT	
BATCH 148310	
PLAT BOOK: P51	
PAGE: 147	
REC FEE	13.00
OFFICE	1.00
TOTAL	17.00

STATE OF TENNESSEE - WILLIAMSON COUNTY
 SAIDIE WADE
 REG.# 11-07153

CERTIFICATE OF APPROVAL OF SEWER SYSTEM

I hereby certify that the Sewer System(s) outlined or indicated on the Final Subdivision Plat entitled:

SPRING HILL PLACE SECTION NINE

has (have) been installed in accordance with current Local and State Government requirements, or that a sufficient bond or other security has been filed to guarantee said installation.

[Signature] 3/13/09
 Name/Title/Agency or Authorized Approving Agent Date

CERTIFICATE OF APPROVAL OF WATER SYSTEM

I hereby certify that the Water System(s) outlined or indicated on the Final Subdivision Plat entitled:

SPRING HILL PLACE SECTION NINE

has (have) been installed in accordance with current Local and State Government requirements, or that a sufficient bond or other security has been filed to guarantee said installation.

[Signature] 1-26-09
 Name/Title/Agency or Authorized Approving Agent Date

CERTIFICATE OF OWNERSHIP

I (we) hereby certify that I am (we are) the owner(s) of the property shown hereon as of record in Book 3163, Page 843 & Book 2960 Page 448 R.O.W.C. Tennessee, and adopt the plan of subdivision of the property shown hereon and describe all public ways and easements as noted. No lot(s) as shown hereon shall again be subdivided, resubdivided, altered, or changed so as to produce less area than is hereby established, nor alterations approved by the Spring Hill Municipal Planning Commission, and under no conditions shall such lot(s) be made to produce less area than is prescribed by the restrictive covenants as of record in Book 2407, Page 701, R.O.W.C. Tennessee, running with the title to the property. I (we) further certify that there are no liens on this property, as property. Book _____ Page _____ R.O.W.C.

[Signature] 11-8-05
 Name/Title/Agency or Authorized Approving Agent Date

CERTIFICATE OF SURVEY

I (we) hereby certify that to the best of my (our) knowledge and belief this is a true and accurate survey of the property shown hereon that this is a Complete T.L. Land Survey as defined in Title 42 Chapter 18, Tennessee Code Annotated, and that the ratio of precision is equal to or greater than 1:10,000.

[Signature] 01/24/09
 Name/Title/Agency or Authorized Approving Agent Date

CERTIFICATE OF APPROVAL OF PUBLIC WAYS OR BOND POSTING

I hereby certify that (1) all errors designated on this Final Subdivision Plat have been corrected in an accessible manner and according to the City of Spring Hill, Tennessee, Subdivision Regulations, or (2) that a surety bond has been posted with the Planning Commission to insure a completion of all required improvements in case of default.

[Signature] 3-16-2009
 Name/Title/Agency or Authorized Approving Agent Date

CERTIFICATE OF APPROVAL OF SUBDIVISION AND STREET NAMES

Subdivision Name and Street Names approved by Williamson County Engineering Commissioners.

[Signature] 4-9-09
 Name/Title/Agency or Authorized Approving Agent Date

CERTIFICATE OF APPROVAL FOR RECORDING

I hereby certify that the subdivision plat shown hereon has been found to comply with the Subdivision Regulations for the City of Spring Hill, Tennessee, and the authority of such authority, if any, as set forth in the minutes of the Planning Commission and that it has been approved for recording in the Office of the Williamson County Register.

[Signature] 5-2-09
 Name/Title/Agency or Authorized Approving Agent Date

FINAL SUBDIVISION PLAT
SPRING HILL PLACE
SECTION NINE
(ROUND HILL)
 SPRING HILL, WILLIAMSON COUNTY, TENNESSEE

CIVIL DIST: 11
 SCALE: 1"=100'
 TOTAL ACRES: 10.32±

TOTAL LOTS: 28
 DATE: 1-22-09
 SHEET 1 OF 1

P51/147



LETTER OF CREDIT NO. S500541

PAGE 1

ISSUING BANK:
FIFTH THIRD BANK

BENEFICIARY:
CITY OF SPRING HILL, TENNESSEE
199 TOWN CENTER PARKWAY
SPRING HILL, TN 37174
ATTN: BEAU HERRING

APPLICANT:
SPRING HILL PLACE LAND PARTNERS,
LIMITED PARTNERSHIP
810 CURTISWOOD LANE
NASHVILLE, TN 37204

LETTER OF CREDIT NO: S500541
ISSUE DATE: AUGUST 27, 2010
EXPIRATION DATE: AUGUST 17, 2011
EXPIRATION PLACE: AT OUR COUNTERS
AMOUNT: 125,000.00 USD ONE HUNDRED TWENTY FIVE THOUSAND 00/100

WE HEREBY ISSUE IN YOUR FAVOR THIS IRREVOCABLE STANDBY LETTER OF CREDIT WHICH IS AVAILABLE BY PRESENTATION OF THIS ORIGINAL LETTER OF CREDIT AND THE FOLLOWING DOCUMENT(S):

1. BENEFICIARY'S STATEMENT SIGNED BY ONE (1) OF ITS OFFICIALS CERTIFYING: "SPRING HILL PLACE LAND AND PARTNERS, LIMITED PARTNERSHIP HAS FAILED TO MAINTAIN THE IMPROVEMENTS SUCH AS ROADWAYS, WATER, SEWER AND STORM DRAINAGE AND/OR HAS FAILED TO OBTAIN WRITTEN AUTHORIZATION TO RELEASE FROM ALL AFFECTED AGENCIES FOR PHASE 3, SECTION 9 OF THE SUBDIVISION KNOWN AS SPRING HILL PLACE, SUBDIVISION 200648-028G012".

THE ISSUANCE OF THIS LETTER OF CREDIT IS FOR "PERFORMANCE".

2. ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS, IF ANY.



FIFTH THIRD BANK

LETTER OF CREDIT NO. S500541

PAGE 2

PARTIAL DRAWINGS ARE ALLOWED.
MULTIPLE DRAWINGS ARE ALLOWED.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT, FOR ADDITIONAL PERIODS OF 1 YEAR(S) UNLESS WE SEND NOTICE TO YOU BY CERTIFIED MAIL OR COURIER AT LEAST 90 DAYS PRIOR TO THE EXPIRATION DATE THAT WE INTEND NOT TO EXTEND THIS LETTER OF CREDIT.

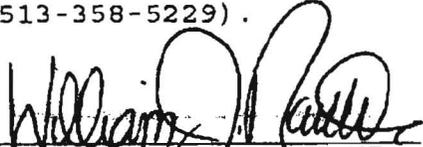
THE BANK SHALL NOT BE CALLED UPON TO DETERMINE QUESTIONS OF FACT OR LAW AT ISSUE BETWEEN THE BANK'S CUSTOMER AND THE BENEFICIARY OF THIS LETTER OF CREDIT.

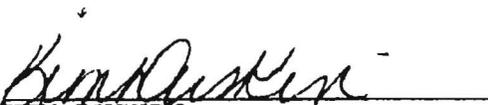
ALL BANKING CHARGES OUTSIDE OF THE ISSUING BANK ARE FOR THE ACCOUNT OF THE BENEFICIARY.

YOUR DEMAND FOR PAYMENT MUST REFERENCE THE AMOUNT BEING DRAWN AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NUMBER S500541 OF FIFTH THIRD BANK, DATED AUGUST 27, 2010."

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 DOCUMENTS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE HONORED IF PRESENTED DURING BUSINESS HOURS ON OR BEFORE THE EXPIRATION DATE AT FIFTH THIRD BANK, TRADE SERVICES, 5050 KINGSLEY DRIVE, MD 1MOCBR, CINCINNATI, OH 45263 (PHONE: 513-358-5229).


WILLIAM J. NARTKER II
ASSISTANT VICE PRESIDENT


KIM DUSKIN
TRADE SERVICES REPRESENTATIVE

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: Spring Hill Place PHASE: 11 SECTION: 9
OF LOTS APPROVED: 8 30 # OF LOTS REMAINING: 8
BOND TYPE: MAINTENANCE PERFORMANCE BOND LETTER OF CREDIT
 CASHIER'S CHECK CASH
BOND AMOUNT: \$ 125,000.00 EXPIRATION DATE: 08/17/2011
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH BOND: N
PURPOSE OF BOND: _____

NAME OF BONDING COMPANY: FIFTH THIRD BANK BOND #: 5500541
CONTACT PERSON: Michael Davenport EMAIL: _____
ADDRESS: FIFTH THIRD CENTER CITY, STATE, ZIP: NASHVILLE TN, 37219
PHONE NUMBER: 615 519-5929 FAX NUMBER: _____

NAME OF OWNER/DEVELOPER OR REPRESENTATIVE: TAYLOR R. SPADAFORA
ADDRESS: 810 CURTISWOOD LN. CITY, STATE, ZIP: Nashville TN 37204
PHONE NUMBER: 615 479-4595 FAX NUMBER: _____
EMAIL: veoao@metescape.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: _____

[Signature] 08-30-2010
Applicant Signature / Date
Spring Hill Place Land Partners L.P.