

RESOLUTION 12-17

**A RESOLUTION TO ESTABLISH A PERFORMANCE BOND FOR
WADES GROVE AMENITY SITE**

WHEREAS, a Performance Bond is required to be established for this development prior to recording of a Final Plat; and

WHEREAS, the Performance Bond is guaranteeing the construction of certain improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:
Sidewalks, 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 Performance Bond is required; and

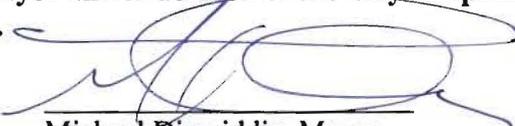
WHEREAS, it is the recommendation of the Planning Commission that a Performance Bond be established for twelve (12) months, in the amount of \$4,831.20; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the bond and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the bond in case such improvements are not completed in a timely manner; and

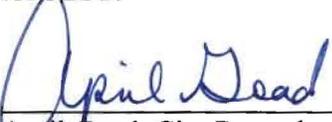
WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a "maintenance" bond guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements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

NOW, THEREFORE BE IT RESOLVED, by the Board of Mayor and Aldermen of the City of Spring Hill that the establishment of a Performance Bond for Wades Grove Amenity Site, in the amount of \$4,831.20 is hereby approved.

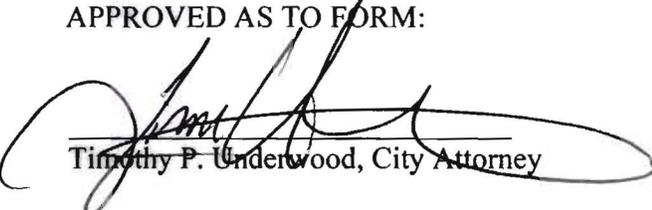
Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee, this the 21st day of February, 2012.


Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

APPROVED AS TO FORM:


Timothy P. Underwood, City Attorney



To: Planning Commissions

On Resolutions 12-01, 12-02, 12-03, Wades Grove Amenity Site that were all passed on December 12, 2011. I had to change some of the language and the term "Letter of Credit" to Performance Bond or Maintenance Bond. The Insurance Company that underwrites Wades Grove, (John Maher) Bonds needed the changes made.

Thanks

Chris Brooks

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**RESOLUTION 12-02 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO ESTABLISH A PERFORMANCE BOND FOR
WADES GROVE AMENITY SITE**

WHEREAS, a Performance Bond is required to be established for this development prior to recording of a Final Plat; and

WHEREAS, the Performance Bond is guaranteeing the construction of certain improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:

Sidewalks, 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 Performance Bond is required; and

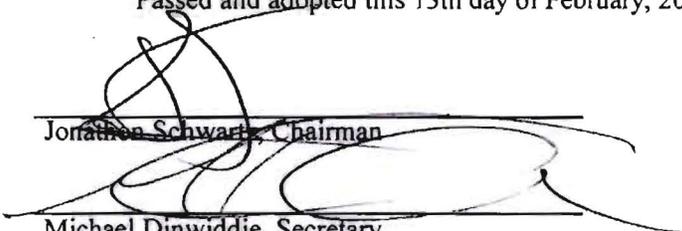
WHEREAS, it is the recommendation of the Codes Department that a Performance Bond be established for twelve (12) months, in the amount of \$4831.20; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the bond and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the bond in case such improvements are not completed in a timely manner; 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 the establishment of a Performance Bond for Wades Grove Amenity Site, in the amount of \$4831.20 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 13th day of February, 2012.



Jonathan Schwartz, Chairman

Michael Dinwiddie, Secretary