

RESOLUTION 13-30

**A RESOLUTION TO ESTABLISH A PERFORMANCE BOND FOR
THE ARBORS OF AUTUMN RIDGE PHASE 1**

WHEREAS, a Performance Bond is required to be established for this development to guaranteeing the construction of certain Public Improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:
Sidewalks, and final topping to all streets with 1 ½ inches of hot mix asphalt; and

WHEREAS, to date, the improvements have not all been constructed and/or accepted by the City and therefore a Performance Bond is required; and

WHEREAS, it is the recommendation of the Spring Hill Municipal Planning Commission that a Performance Bond be established in the amount of \$29,150.00; 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 Board of Mayor and Aldermen that the establishment of a Maintenance Bond for The Arbors at Autumn Ridge Phase 1, in the amount of \$29,150.00 is hereby approved.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 22nd day of April, 2013.

Rick Graham, Mayor

ATTEST:

April Goad, City Recorder

LEGAL FORM APPROVED:

Timothy P. Underwood, City Attorney

**RESOLUTION 13-09 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

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NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Planning Commission that the establishment of a Maintenance Bond for The Arbors at Autumn Ridge Phase 1, in the amount of \$29,150.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 8th day of April, 2013.

Jonathon Schwartz, Chairman

Michael Dinwiddie, Secretary

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Passed and adopted this 8th day of April, 2013.

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: Arbors AT Autumn Ridge PHASE: I SECTION: _____
OF LOTS APPROVED: 29 # OF LOTS REMAINING: 1 - Sales Trailer Lot
SURETY TYPE: _____ MAINTENANCE PERFORMANCE _____ RESTORATION
POSTED WITH: LETTER OF CREDIT _____ PERFORMANCE BOND _____ CASH
SURETY AMOUNT: \$ 23,200 EXPIRATION DATE: _____
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH SURETY: Y/N
PURPOSE OF SURETY: TO Reduce \$ 23,200.00 For Paving

NAME OF FINANCIAL INSTITUTION: Franklin Synergy Bank SURETY #: _____
CONTACT PERSON: Jody Bowman EMAIL: Jody.Bowman@FranklinSynergy.com
ADDRESS: 722 Columbia Ave Franklin TN CITY, STATE, ZIP: 37064
PHONE NUMBER: 615-236-2265 FAX NUMBER: 615-236-8320

NAME OF OWNER/DEVELOPER OR REPRESENTATIVE: Don 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: Reduce to PAVING 23,200.00
400 395900

Don R Cameron, III 2-18-2013
Applicant Signature / Date

**FORM FOR OFFER OF
IRREVOCABLE DEDICATION**

AGREEMENT made this 19 day of MARCH 2013, 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 Arbors @ Autumn Ridge PHI, a Subdivision having its office and place of business at 1503 Columbia Ave Franklin TN 37064 hereinafter designated as the "developer".

WHEREAS, the Spring Hill Planning Commission is in the process of approving a subdivision plat entitled Arbors PHI dated 8/9/2011 and prepared by Anderson, Delt, Epps and

WHEREAS, said plat designates certain public improvements consisting of Roads, R.O.W., water, storm drain & sidewalks to be dedicated to the City of Spring Hill free and clear of all encumbrances and liens, pursuant to the requirements of the Spring Hill 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 Documents 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 Documents 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 Documents 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 19 day of MARCH, 2013, 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:

Arbors @ Autumn Ridge

March 19 2013
Date

Jim R. Cannon, III
Developer Signature

(CORPORATE SEAL)

ATTEST: _____

FOR THE CITY OF SPRING HILL:

BY: _____
Signature

_____ 20 _____

Printed Name

ACKNOWLEDGEMENT:
COPARTNERSHIP

STATE OF TENNESSEE

(COUNTY OF _____) SS: _____

On this ___ day _____ of 20____, before me personally appeared _____, to me known to be one of the firm _____, 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.

CORPORATE

STATE OF TENNESSEE

(COUNTY OF Williamson) SS: _____

On this 19 day of March 2013, before me personally appeared Don R Cameron III to me known, who, being by me first duly sworn, did depose and say that he resides in Williamson Co; that he is the Developer of Arbors @ Auburn Ridge 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.

Don R Cameron, III
INDIVIDUAL



L J Hay
Exp. Date 9-16-2015

Schedule A

The Arbors at Autumn Ridge Phase I

Recorded in Plat Book 54 Page 85

8-9-2011



CERTIFICATE OF SATISFACTORY COMPLETION

March 8, 2013

Donnie Cameron

The Arbors at Autumn Ridge

Phase 1

Development Name: Donnie Cameron

Phase or Section of Construction: The Arbors at Autumn Ridge Phase 1

Public Improvements: Sewer, Water, Storm Water, Sidewalks (3 lots remain), Street Lights, Street Signs

I hereby certify that I have supervised and inspected the improvements to ensure that the design intent has been achieved.

Record Drawings have been submitted by Applicant's engineer to the City pursuant to ordinance requirements.

Further, Developer must establish a Maintenance Surety with the City to guarantee defects in workmanship or materials for a one year period.

Jackie Glenn 3-18-13
City of Spring Hill Utility Inspector (signature)

JACKIE GLENN
Printed name:

Approved By:

Jeff Foster 3-18-13
Jeff Foster, Director of Public Works

199 TOWN CENTER PARKWAY P.O. BOX 789 SPRING HILL, TN 37174

PHONE (931)486-2252 NASHVILLE LINE (615)248-6307 WILLIAMSON CO. (615)599-2614 FAX (931)486-0516

BOND INFORMATION SHEET

Site Name: The Arbors at Autumn Ridge Ph.1

Type of Bond: Letter of Credit	Original Bond Amount: \$85,275	Type of Action Requested:
Bond #: 400395900	Current Bond Amount: \$85,275	Establish Bond <input type="checkbox"/>
Bond Issued: 29-Aug-11		Bond Reduction <input type="checkbox"/>
Expiration Date: 8/29 Auto Renew		Bond Release <input checked="" 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
Street Lights Installed:	Yes
Street Signs Installed:	Yes
Final Topping installed:	No
Side Walks Required:	Yes

Sewer	
Sewer Line Installed:	Yes
Sewer Line Tested:	Yes
Pump Station Required:	No
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

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

Water	
Water Line Installed:	Yes
Water Line Tested:	Yes
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

BOND INFORMATION SHEET

Site Name: The Arbors at Autumn Ridge Ph.1

Miscellaneous Site Information

Total Number of Lots: 29 Developer: Don Cameron

Current Number of Available Building Lots: 2 In Bankruptcy: No

Amenities: N / A Complete:

1

2

3

Staff Comments:

- 1) A walk-thru was completed 08/6/2011, all the utilities are in and tested. Binder is in place for 29 lots.
- 2) Each department, Water, Sewr and MS4 inspected the utilities. 3/5/13 - 3/14/13
- 3) Donnie Cameron has requested the the City accept the water, sewer and storm drainage.

Staff Recommendation:

Recommendation for a Letter of Credit in the original amount of \$ 85,275.00 covers cost for top coat paving and any repairs on inprovements in place.

Chris Brooks
Director of Codes
City of Spring Hill

City of Spring Hill
Public Works Department

Subdivision: THE ARBORS AT AUTUMN RIDGE				
CENTURY CONST				
ANDERSON DELK				B
Procedure	Date	Results		Comments
PRE CON MEETING	20-Oct-10			
SEWER				
State Approved Plans Received #				
Lines Installed				
Backfill Material				Gravel or Compacted Dirt
Compaction Results				
Air Test				
Mandrel Test				
Vacuum Test M.H.s				
Mark Service Lines				
AS BUILT Drawings				
WATER				
State Approved Plans Received #	20 OCT.2010	WS 10-0988		
Lines Installed				
Pressure Test				
Bacteriological Test				
Wire Continuity				
Locate Valve Boxes				
Stake Meter Boxes				
Fire Hydrant Grade				
STREETS				
Proof Roll Subgrade				
Proof Roll Base Stone				
Check M.H. Castings				
Binder Installed				
Curb Installed				
Sidewalk Frame Inspected				Each Lot and common areas.
Sidewalks Installed				Each Lot and common areas.
Traffic & Street Signs				
Street Lights				
Topping Installed				

Franklin Synergy Bank
 722 Columbia Avenue
 Franklin, TN 37064
 Phone: 615.236.BANK (2265)
 Fax: 615.236.8320

Franklin Synergy Bank
 3301 Aspen Grove Drive
 Suite 106
 Franklin, TN 37067
 Phone: 615.236.4650
 Fax: 615.236.4603

Franklin Synergy Bank
 4930 Thoroughbred Lane
 Brentwood, TN 37027
 Phone: 615.499.5500
 Fax: 615.499.5520

Franklin Synergy Mortgage
 7101 Executive Center Drive
 Suite 110
 Brentwood, TN 37027
 Phone: 615.564.6400
 Fax: 615.564.6402

FranklinSynergyBank.com



IRREVOCABLE STANDBY LETTER OF CREDIT

Issuer: Franklin Synergy Bank (the "Issuer")

Applicant: Don Russell Cameron, III, an Individual (the "Applicant")
 1503 Columbia Avenue
 Franklin, TN 37064

Project: Sewer, Water, Storm and Paying Performance at Arbors at
 Autumn Ridge, 29 lots, Phase I

Beneficiary: City of Spring Hill (the "Beneficiary")
 199 Town Center Parkway
 P. O. Box 789
 Spring Hill, TN 37174

Amount: Eighty Five Thousand Two Hundred Seventy Five and no/100
 U.S. Dollars (U.S. \$85,275.00)

Letter of Credit No.: 400395900

This Letter of Credit replaces our Letter of Credit No. _____ issued on _____, 20____. [Left blank if this Letter of Credit is not replacing an outstanding credit of the Issuer.]

Date Issued: August 29, 2011

Expiration Date: _____ OR Perpetual

The Issuer hereby establishes in favor of the Beneficiary this Irrevocable Standby Letter of Credit, including and incorporating the Additional Terms attached hereto, ("Letter of Credit"), with the above Letter of Credit Number, for the account of the Applicant in an amount not exceeding the above dollar amount. If a date certain is indicated above as the expiration date (the "Expiration Date"), this Letter of Credit shall expire at the close of business on that Expiration Date; if, however, the term of this Letter of Credit is perpetual, the Letter of Credit shall not expire except in accordance with applicable law. Funds under this Letter of Credit are available at the office of the Issuer at 722 Columbia Avenue, Franklin, TN 37064, or its successor-in-interest, after presentation of draft(s) drawn at sight on the Issuer at its counters. This Letter of Credit may be cancelled by the Issuer upon sixty (60) days' notice to the Beneficiary in accordance with the terms of this Letter of Credit.

The sight draft(s) shall be in the form of Exhibit A hereto, bearing the clause "Drawn under Letter of Credit Number 400395900 of Franklin Synergy Bank dated August 29, 2011."



The draft(s) shall be accompanied by the following documents:

A sworn affidavit from an official representative of City of Spring Hill stating that an event of default exists and City of Spring Hill is entitled to the funds under the terms of the Letter of Credit.

- Partial drawings **ARE NOT** permitted, and this ORIGINAL Letter of Credit must accompany and be surrendered with the draft.
- Partial drawings **ARE** permitted, subject to the terms of this Letter of Credit. The ORIGINAL Letter of Credit must accompany and be surrendered with the final draft.

[This space intentionally is left blank.]

Except to the extent that the nonvariable provisions of the State of Tennessee's Uniform Commercial Code – Letters of Credit (Tenn. Code Ann. §§ 47-5-101 et seq.) ("UCC") and the specific terms of this Letter of Credit, including those certain Additional Terms incorporated herein and attached hereto, dictate otherwise, this Letter of Credit is governed by the International Standby Practices, 1999 ed., ICC Publication No. 590 ("ISP98").

Very Truly Yours,

Franklin Synergy Bank

By: 

Name: Joseph H Bowman

Title: Executive Vice President

The Arbors of Autumn Ridge

8-1-2011

Sewer \$ 88,000.00 x .25 = \$ 22,000.00

Water \$ 103,650.00 x .25 = \$ 25,912.50

Storm \$ 61,450.00 x .25 = \$ 15,362.50

Paving (top coat) \$ 22,000.00

Total Bond for Sec 1 \$ 85,275.00

Don R. Cameron III.
Bunchy Nance