

RESOLUTION NO. 2057

A RESOLUTION ACCEPTING CERTAIN INFRASTRUCTURE IMPROVEMENTS IN THE WEST LAKES PHASE IV SUBDIVISION AND RELEASING THE DEVELOPER'S LETTER OF CREDIT

WHEREAS, on September 12, 2017, the Munster Plan Commission approved the final plat for the West Lakes Addition Phase Four subdivision; and

WHEREAS, approval of the final plat required that the developer Blackhall Chicago Partners, LLC provide a completion bond equal to the cost of any incomplete improvements; and

WHEREAS, the Town of Munster received at the order of Blackhall Chicago Partners, LLC an Irrevocable Letter of Credit No. 2017-113 in the amount of \$44,541.00, which was equivalent to the cost to install streetlights and the road final surface course, from American Community Bank, St. John, Indiana on August 30, 2017; and

WHEREAS, the Town of Munster Department of Public Works has verified that the West Lakes Phase IV streetlights and road final surface course have been installed and remain in good working order; and

WHEREAS, Blackhall Chicago Partners, LLC has provided a warranty bond in the amount of \$4,838.24 as a two-year guarantee of the improvements.

NOW THEREFORE, BE IT RESOLVED as follows:

1. The following improvements in West Lakes Phase IV remain in good working order and are accepted by the Town of Munster:
 - a. Streetlights
 - b. Road final surface course
2. The DEVELOPER is granted a release of the \$44,541.00 Letter of Credit posted with the Town of Munster as a completion bond for the infrastructure in West Lakes Phase IV.

RESOLVED AND ADOPTED this 21st day of October 2019 by a vote of _____ in favor and _____ opposed.

**TOWN COUNCIL OF THE TOWN OF
MUNSTER, LAKE COUNTY, INDIANA**

Andy Koultourides

President

ATTEST:

David F. Shafer, Clerk-Treasurer