

## **RESOLUTION NO. 2055**

### **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, provide a written two-year guarantee of all infrastructure improvements accompanied by a bond equal to 15% of the cost of all improvements; and

**WHEREAS**, the Town of Munster received at the order of Blackhall Chicago Partners, LLC an Irrevocable Letter of Credit No. 2017-112 in the amount of \$90,585.28 from American Community Bank, St. John, Indiana on August 30, 2017; and

**WHEREAS**, Town staff has verified that the West Lakes Phase IV sewer infrastructure, curbs, road base course and binder course remain in good working order;

**NOW THEREFORE, BE IT RESOLVED** as follows:

1. The following improvements in West Lakes Phase IV remain in good working order and have been accepted by the Town of Munster:
  - a. Sewer infrastructure
  - b. Curbs
  - c. Road base course
  - d. Road binder course
2. The DEVELOPER is granted a release of the \$90,585.28 Letter of Credit posted with the Town of Munster as a two-year guarantee of the infrastructure in West Lakes Phase IV.

**RESOLVED AND ADOPTED** this 3<sup>rd</sup> day of September 2019 by a vote of \_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

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

\_\_\_\_\_  
**Dr. Andy Koultourides**

**President**

**ATTEST:**

\_\_\_\_\_  
**David F. Shafer, Clerk-Treasurer**