RESOLUTION NO. 2078

A RESOLUTION ACCEPTING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS IN THE FAIRWAY ADDITION SUBDIVISION AND TWO-YEAR MAINTENANCE BOND(S) AS GUARANTEE OF THE IMPROVEMENTS

WHEREAS, on November 25, 2020, Katona Development LLC applied for approval of the final plat for the Fairway Addition subdivision; and

WHEREAS, approval of the final plat requires that the developer Katona Development LLC, construct certain public infrastructure improvements and 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 Katona Development, LLC one or more Irrevocable Letter(s) of Credit totaling $111,388.45 from People's Bank, Munster, Indiana; and

WHEREAS, Town staff has verified that the Fairway Addition storm and sanitary sewer infrastructure, curbs, road base course and binder course, and River Drive parkway trees and seeding have been constructed or installed in accordance with Town of Munster standards.

NOW THEREFORE, BE IT RESOLVED as follows:

1. Certain public infrastructure improvements in the Fairway Addition are accepted by the Town of Munster, specifically:
   a. Storm and sanitary sewer
   b. Castle Drive and River Drive curbs
   c. Castle Drive and River Drive road base course
   d. Castle Drive and River Drive road binder course
   e. River Drive parkway trees and seeding

2. The Town of Munster accepts one or more Irrevocable Letter(s) of Credit totaling $111,388.45 as a two-year guarantee of the accepted improvements in the Fairway Addition.

RESOLVED AND ADOPTED this 7th day of December 2020 by a vote of 5 in favor and 0 opposed.

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

Lee Ann Mellon

Lee Ann Mellon **President**

ATTEST:

Wendy Mis

Wendy Mis, Clerk-Treasurer