

Resolution No. 2014- 04

A RESOLUTION OF THE COUNCIL OF THE CITY OF COATESVILLE, CHESTER COUNTY, PENNSYLVANIA, RELEASING THE SURETY BOND FOR WALGREENS STORE NO. 11461 AS ALL WORK HAS BEEN COMPLETED AND BEEN INSPECTED AND THERE ARE NO PUBLIC IMPROVEMENTS SUBJECT TO MAINTENANCE BOND FOR THIS PROJECT.

WHEREAS, the City of Coatesville is a Chartered Third Class City in the Commonwealth of Pennsylvania (the "City") ; and,

WHEREAS, the City through its Planning Commission and consultants had reviewed and approved certain plans for a Walgreens Store #11461 located at 810 East Lincoln Highway, which plans were prepared by Robert E. Blue Consulting Engineers, PC of Blue Bell, Pennsylvania, dated October 27, 2008 and last revised on September 22, 2010 (consisting of 21 sheets) and; and,

WHEREAS, the Coatesville City Engineer has approved the required security for public improvements in the amount of \$329,709.16 supplied with the standard form City of Coatesville Subdivision and Land Development Improvement and Maintenance Agreement and accompanying Financial Security Agreement as required by the Municipalities Planning Code, 53 P.S. § 10101 et seq.,; and,

WHEREAS, the project has been completed, there is no deed of dedication as there are no public improvements, and the quasi-public improvements have received final inspection and approval by the City. Accordingly, pursuant to Paragraph 2 of the Financial Security Agreement, the bonding company is released from any further obligations.

NOW, THEREFORE, BE IT RESOLVED by the Council for the City of Coatesville, that Liberty Mutual Insurance Company is hereby notified that either a Deed of Dedication has been accepted by the City Council of the City of Coatesville and a Maintenance Bond has been received with respect to the public improvements or the public improvements as identified in the Development Agreement are completed, and in either case, the quasi public improvement have been finally inspected. Accordingly, Liberty Mutual Insurance Company is hereby authorized to cancel Bond No. 285035953 as well as Bond No. 2880074, and 2880076, as applicable.

IN WITNESS THEREOF, the Council of the City of Coatesville has adopted and enacted this Resolution this 27th day of January, 2014.



Name: David Collins

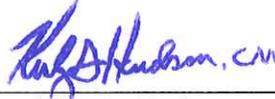
Title: Vice President, City Council

ATTEST:



Name: Kirby A. Hudson
Title: City Manager

I HEREBY CERTIFY that the foregoing is a true and correct copy of the said Resolution duly adopted at a regular meeting of City Council held on January 27, 2014 and recorded in the minutes as such.



Name: Kirby A. Hudson
Title: City Manager