

Resolution No. 2017- 04

A RESOLUTION OF THE COUNCIL OF THE CITY OF COATESVILLE, CHESTER COUNTY, PENNSYLVANIA, RELEASING THE SUBDIVISION BOND AND APPROVING A MAINTENANCE AGREEMENT AND MAINTENANCE BOND

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

WHEREAS, the City has obtained a Subdivision Bond, Bond No. 80115203 in the amount of Three Hundred Sixty-One Thousand Two Hundred One and 50/100 Dollars (\$352,201.50), to secure the public improvements identified in a certain City of Coatesville Subdivision and Land Development Improvement and Maintenance Agreement and Financial Security Agreement and all work has been completed and approved as completed by the City Engineer and the City is entering into a Maintenance Agreement and Maintenance Bond for this work in the form attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED by the Council for the City of Coatesville, that the City of Coatesville authorizes the execution of the Maintenance Agreement Supported by Bond (a copy of which is attached hereto with copy of bond - it being noted that an original is being executed pursuant to the authority of this resolution and retained in safekeeping by the City with the original bond) and that upon such execution, the City Council further authorizes the issuance of the following Notice:

The Guarantee Company of North America USA is hereby notified that either a Deed of Dedication has been accepted by the City Council of Coatesville City or the public improvements as identified in the Development Agreement are completed and in either case, that the quasi-public improvements have been finally inspected and a Maintenance Bond has been received with respect to the public improvements. Accordingly, The Guarantee Company of North America USA is hereby authorized to cancel Subdivision Bond No. 80115203, the original of which is enclosed.

IN WITNESS THEREOF, the Council of the City of Coatesville has adopted and enacted this Resolution this 23 day of January, 2017.

ATTEST:



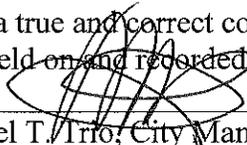
Michael T. Trio, City Manager



Name: C. Arvilla Hunt

Title: President, City Council

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 and recorded in the minutes as such.



Michael T. Trio, City Manager