VILLAGE OF HOFFMAN SUBDIVISION CODE

SCHEDULES AND BONDS

Schedule A Checklist for Preliminary Plat

Schedule B Checklist for Engineering Plans

Schedule C Checklist for Final Plat

Schedule D Surety Bond for Improvements

Schedule E Cash Bond

Schedule F Maintenance Bond

Appendix A Financial Commitment

Schedule A. Checklist for Preliminary Plat

	(Name of Subdivision)
	(Date of Submission)
	(Due date of recommendation – 90 days)
NOTE:	To properly execute this checklist, the subdivider or his engineer shall:
(B) (C)	Insert the required information. Denote compliance with applicable ordinances by placing his initials in all spaces where applicable. Denote those items which the subdivider considers "not applicable" to this particular subdivision by the abbreviation "N.A.").
133456781111111111111.	Six copies of preliminary plan submitted. Plans conform to Sec. 34-3-3. Plan scale is not less than 1" to 100'. Minimum profile scale is 1" to 100' horizontal and 1" to 10' vertical. A title sheet is included with each set of preliminary plans. Name of proposed subdivision shown. Location given by town, range, section or other legal description. Name and address of owner, trust, corporation, or subdivider having control of project is shown. Name and seal of professional engineer or surveyor who prepared topographic survey is shown. Name and address of the designer of the plan is shown. North direction is shown. Date of preparation and date of revision, if any, is shown. A location map is included indicating: a. A scale of not less than 1" to 1,000' b. Boundary lines of adjoining land within an area bounded by the nearest arterial streets or other natural boundaries c. Use of surrounding land e. Alignment of existing streets f. Section and corporate lines. Boundary lines of proposed subdivision are clearly shown. Total approximate acreage is shown. Existing zoning classification is indicated.
	c. Utility rights-of-way, indicating: 1. Location 2. Widths 3. Type a. Sewer
	b. Water

			Electric
			Other
d.	Parks and other	open spaces ind	licating:
	1.	Location	
	2.	Area	
e.	Easements, incl		
	1.		
		Width	
_	3.	•	
f.		dings and structu	res, indicating:
	1.		
	2.		
		Names of owner	rs
g.	Section and cor		
h.	Sanitary sewers		
	1.		
	2.	Size	
	3.		
		Invert elevations	s at mannoles
i.water r	mains, indicating		
	1.		
	2.		
	5.	Valves, indicatin	_
			Valve manhole, or
	4.	b.	
	Culverts, indicat	•	nd auxiliary valves
j.	1.		
		Location	
	2.		
		Invert elevation	
k.	Storm sewers, i		
K.	1.		
	2.		
	3.		
		Invert elevations	s
I.Watero	ourses, indicating		•
	1.	Type	
	2.	High water widt	h and elevation
	3.	Width of easeme	
	4.	Location of ease	ement
m.		lands, indicating:	
	1.	Location	
	2.	Dimensions	
	3.	Soil bearing cap	acity
n.		odways, or flood	prone areas, indicating:
	1.	Location	
	2.	Dimensions	
	3.	Type	
0.	Rock outcrops,	indicating:	
	1.		
	2.	Dimensions	
p.		I survey markers,	, indicating:
	1.	Location	
	2.	Type	

18.				sea level within the tract and to
		100' beyond, in	dicating:	
	a.			ntervals of not more than 2'.
	b.			intervals of not more than 2'.
	C.	Bench mark,	indicating:	
		1	Location	
		2.	Description Elevation	
		3.	Elevation	
19.	Soil bearing of	data is given, if r	reauired by the r	nunicipality, indicating:
	a.	Location of t	•	
	b.	Depth of test		
	c.	Soil bearing	canacity	
	c. d.	Moisture con	tent	
20.				oundaries of the subdivision or
20.			of the boundaries	
	a.		eets, indicating:	, are snown.
	a.	1.		ets, indicating:
		1.		
			a. b.	•
			b.	•
		2	C-IIt	of curbs
		2.		eets, indicating:
			a.	Right-of-way width
			b.	Roadway width, back to back
		_		of curbs
		3.	Local streets	
			a.	Right-of-way width
			b.	Roadway width, back to back
				of curbs
		4.	Cul-de-sac st	reets, indicating:
			a.	Right-of-way width
			b.	Roadway width, back to back
				of curbs
			C.	The length does not exceed 500'
				unless there are less than 16 lots
				abutting the cul-de-sac street.
			d.	Terminus is circular, or nearly so,
				and right-of-way is at least 120'
				in diameter.
			e.	Terminus roadway width is 80'
				in diameter.
		5.	Marginal acc	ess street, indicating:
			a.	Right-of-way width
			b.	Roadway width, back to back
				of curbs
		6.	Through stre	et shown extended to boundaries of
			subdivision	see shown extended to boundaries of
		7.		runoff pattern on paving
	b.	Names of str		ranon pattern on paving
	0.	1.		ng the name of any street heretofore used
				ipality or its environs, unless the street is an
				an already existing street, in which case,
			the name sh	
	C.	Street impr		showing location of all new street
	c.			se to the center line of previously dedicated
				se to the center line of previously dedicated subdivision, in accordance with prevent
		municipality		subdivision, in accordance with prevent
		municipanty	stai iudi US.	

d.	Utility easemen	
	1.	Located at the rear of each lot and other necessary
		locations
	2.	Not less than 10' in width on each lot
	3.	Purpose is indicated Storm water runoff is indicated
e.	Centerline prof	files of all streets showing gradients not less than 0.4
	percent and no	
	1.	5.0% on collector streets
	2.	7.0% on minor streets
f.	Pedestrian way	s, when required, indicating:
	1.	Location at approximately the center of blocks in excess
		of 1000' in length
	2.	Width not less than 10' Shrub or tree hedge at side boundary lines
	3.	Shrub or tree hedge at side boundary lines
g.	Block layout, in	
		Blocks do not exceed 1200' in length
	2.	Additional access ways to parks, schools, etc., are
		shown in accordance with the plan commission's
		requirements
	3.	Blocks fit readily into the overall plan of the subdivision,
		with due consideration given to:
		a. Topographical conditions b. Lot planning c. Traffic flow pattern d. Public open space areas
		b. Lot planning
		c. Traffic flow pattern
		d. Public open space areas
	4.	Block numbers
	5.	Blocks intended for commercial, industrial or institutional
		use are so designated
h.	Lot layout, indi	
	1.	Lot dimensions
	2.	Lot areas, not less than those stipulated in the
		appropriated district regulations of the zoning code
		(Areas may be listed by Schedule)
	3.	Building setback lines shown and properly dimensioned
	4.	Proposed land use
	5.	Lot numbers
	6.	Corner lots are sufficiently larger than interior lots to
		allow maintenance of building setback lines on both
		street frontages and still allow a buildable width equal to
	-	that of the smallest interior lot in the block
	7.	All lots abut a publicly dedicated street for a distance of
	0	not less than the minimum width of the lot
	8.	Lots are as nearly rectangular in shape as is practicable
	9.	Lots are not less than the provision of the zoning code
	10.	Lot lines are substantially at right angles to the street
	4.4	lines and radial to curved street lines
	11.	Double frontage lots only where:
		a. Lots back upon an arterial street and
		front on an access street
		b. Topographic or other conditions make
		subdividing otherwise unreasonable c. Lots can be made an additional 20'
		c. Lots can be made an additional 20' deeper than average
		deeper trian average d. A protective screen planting is indicated
		on one frontage
		VII VIIV II VII (IUC

	12.	Lots abutting or traversed by a watercourse, drainage
		way, channel way, channel, or stream, indicate:
		a. Additional width and depth to provide
		an acceptable building site
		b. Width of easement is at least 15' wider
		on each side of water at high water
		level
	13.	Due regard for natural features, such as:
		a. Trees
		b. Watercourses
		c. Historic items
		d. Other similar conditions
i.Areas	intended to be o	dedicated for public use, indicating:
		Plan conforms to general development plan of the
		municipality
	2.	
	3.	Acreage
J.		nestic water supply, indicating:
		Connection to existing water mains
_		Location of site for community water plans
k.		sewage disposal, indicating:
	1.	Connection to existing sanitary sewer mains
	2.	Location of site for community sewage disposal plant
I.	School sites, i	ndicating:
	1.	Location
		Dimensions
	3.	
m.		nformation, indicating:
		Proposed changes in elevation of land showing that any
		flooding would be relieved
	Z.	Adequate installation of storm sewers would remove the
_	Caraltana a accora	possibility of flooding
n.		r layout, indicating:
	1.	
	2.	Size
	3.	Invert elevation at manholes
	4.	Manhole locations
0.	Watermain lay	out, indicating:
	1.	Location
	2.	Size
	3.	Looped pattern where practicable
	4.	Fire hydrants, as per Section 34-5-43
n		ayout (See Ch. 32)
p.	1.	
	1.	Catch basins at not more than 600' intervals
	2.	Calch pasins at not more than boo intervals
	3.	Storm water is not carried across or around any
		intersection
	4.	Surface water drainage pattern for individual lot and
		block
q.	Street light lay	out, indicating:
	1.	Locations and typical street light detail, or
	2.	Statement by subdivider that street lights will be
		installed in accordance with municipality standards
An outline of r	proposed coven:	ants accompanies the plans, indicating the intention of the
		nts recorded with the final plat.
		inst obstruction against drainage easements

_____ 21.

22.	Typical street cross-section showing base construction, surfacing, concrete curb and sidewalk in accordance with the land improvements code.
23.	Indication that sidewalks will be installed along all lot lines coincidental with street rights-of-way.
24.	Indication on drawing or by certificate that subdivider is aware of his responsibility for installation of street signs and for seeding and tree planting in all parkways.
Completed by	
Completed by	(Name) (Address)
Completed byReviewed by	(Address)
	(Address)
Reviewed by _	(Address) (Zoning Administrator)

Schedule B. Checklist for Engineering Plans

			(Name of Subdivision)
			(Date of Submission)
			(Due date of recommendation – 45 days)
NOTE:	To pro	perly execute th	nis checklist, the subdivider or his engineer shall:
(A)	Insert	the required inf	formation.
(B)			with applicable ordinances by placing his initials in all spaces where
	applica		
(C)			which the subdivider considers "not applicable" to this particular subdivision
	by the	abbreviation "N	N.A.").
	1.	Plans have b	een submitted within twelve (12) months of the date of approval by the
			poard of the Preliminary Plan.
	2.	Four (4) copie	es of engineering plans have been submitted.
	3.	Plans conform	
	4.		s included with each set of plans, and includes:
		a.	Name of subdivision and unit number.
		b.	Type of work covered.
		c. d.	Location map showing relation of area to be improved to existing streets. An index of sheets.
		e.	A summary of quantities.
		f.	Name, address, and seal of registered engineer preparing the plans.
		g.	Date of preparation and revisions, if any, is shown.
	5.		files are on Federal Aid Sheets, plate I or II or equal.
		a.	Horizontal scale is not less than 1" to 50'.
		b.	Vertical scale is not less than 1" to 5'.
	6.		s are plotted on Federal Aid Sheets, plate III.
	/.		n is shown for each separate plan view.
	٥.	•	number of bench marks are shown with elevations referenced to mean sea tate checking of elevations.
	a		shown of all easements necessary to serve all lots with underground and
	۶.		ties, and to allow for perpetual maintenance to these facilities.
	10.		n for State Environmental Protection Agency permit for the sanitary sewer
			ompanies the plans.
	11.		er plans and specifications are complete and conform to the standards and
			of the codes applicable thereto and denote all of the following:
		a.	All properties in the subdivision are served and house service
			connections are provided.
		b.	The minimum size main is 8" I.D.
		C.	The plan conforms to the overall municipal plan for any trunk sewers
		d.	traversing the subdivision. The distance between manholes does not exceed 400'.
		u. e.	The invert elevation of each manhole is shown.
		f.	The grade of each section of sewer is shown by percentage in
		··	accordance with accepted engineering practice.
		g.	Extra strength pipe and extra strength manhole wall construction is
		-	specified and shown on the plans and in the estimates of quantities
			where the depth of installation exceeds 8'.
		h.	Profile of existing and proposed ground surfaces.
		i.	Risers are shown for individual house service laterals where depths of
		_	main exceeds 12'.
		j.	Pipe joints are of permitted type.

	k.	Minimum mank	colo covor waights are correct
	K.		nole cover weights are correct.
		1.	540 pounds in collector streets.
		2.	400 pounds in minor and cul-de-sac streets.
			335 pounds in rear-lot easements.
12.			onmental Protection Agency approval of the water main
		ompanies the pla	
13.	Water distribut	tion plans and	specifications are complete and conform to the codes
	applicable there	eto and include	all of the following:
	a.		n the subdivision are served.
	b.		size main is 6" I.D.
	c.		orms to the municipality's overall plan for any trunk lines
	0.		averse the subdivision.
	d.		drant spacing and location conform to the approved
	u.		
	_	preliminary pla	
	e.		joint specifications comply with the municipality's
	_	standards.	
	f.		include provisions for testing and sterilization of all new
		water distribut	
		1.	Valve cover
		2.	Valve cover Standard cover Standard hydrant installation
		3.	Standard hydrant installation
14.	Street plans, in	cludina storm s	ewers, are complete and conform to the codes applicable
		lude the followir	
	a.		of streets and width of pavements conform to those
	u.		e approved preliminary plan.
	b.		b, gutter and sidewalk locations, and include the following
	U.		b, gutter and sidewark locations, and include the following
		information:	Company and an discription of local theory 101
		1.	Corner curb radius is not less than 16'.
		2.	Curve data for all horizontal curves. Direction of flow along all curbs.
		3.	Direction of flow along all curbs.
		4.	No surface water is carried across or around any street
			intersection, nor for a distance greater than 600'.
	C.	Cross-sections	are submitted as necessary to indicate feasibility of
		proposed stree	et elevations in relation to adjacent lot elevations, and
		include sidewa	Ik location.
	d.	Profiles are su	bmitted for all paving centerlines and storm sewers and
		indicate:	
		1.	Catch basin invert elevations.
		1.	Minimum pipe size is 12" I.D., except that a lead from a
		2.	single inlet may be 10" I D
		2	single inlet may be 10" I.D.
		3.	The grade of each section of sewer is shown by
			percentage in accordance with accepted engineering
			practice.
		4.	Storm sewer elevations do not conflict with any other
			underground utilities.
		5.	Storm sewer is connected with an adequate outfall.
		6.	Curve data is given for vertical road curves.
	e.	The storm sew	er system is designed to provide sufficient capacity for the
			pland areas contributing to the storm water runoff on the
		street.	
		1.	Storm sewer design computations are submitted with
		1.	
	£	۸ مری دا م مم ۱-	plans.
	f.		r drainage pattern is shown for each block.
	g.		cations comply with municipality standards and include:
		1.	Paving base material
		2.	Paving surface materials
		3.	Concrete

	h.	1. 2. 3. 4. 5.	Pipe materials sections and details include the following: Collector street Minor or cul-de-sac street Concrete curb and gutter Concrete sidewalk Standard manhole Standard cover Catch basin
15.	Street light pla	ins are complete	e and include the following:
	a.		
		Spacing	
	C.		tained footcandle illumination (calculated).
		1.	Type of base and pole
		2.	Bracket or arm
			Luminaire, indicating type of lamp and wattage Mounting height
16.	Parkway impro		ations are complete and include provisions for:
	a.	Removal of st similar items.	cumps, trees that cannot be saved, boulders, and all other
	b.	Grading, insta	llation of topsoil and seeding or sodding.
17.	Street signs ar		nstalled at all street intersections not previously marked.
Completed by			(Name)
			(Address)
			(Date)
Reviewed by _			(Zoning Administrator)
			(Date)
Considered by	Plan Commissio	n on	(Date)
			(Chairman)

Schedule C. Checklist for Final Plat

			(Name of Subdivision)
			(Date of Submission)
			(Due date of recommendation – 30 days)
NOTE:	To prop	erly execute thi	s checklist, the subdivider or his engineer shall:
(A)	Insert t	he required info	ormation.
(B)	Denote applical	•	ith applicable ordinances by placing his initials in all spaces where
(C)		those items what when the thick the	nich the subdivider considers "not applicable" to this particular subdivision A.").
	1.	Plat has been plans.	submitted within six (6) months after the approval of the engineering
	2.	Plat has been (unless an exte	submitted within three (3) years after the approval of the preliminary planension of time has been requested and granted by the Village Board.
	3. 4.		al drawing of the final plat has been submitted. arency print of the final plat has been submitted.
	5.	Four (4) copies	s of the final plat have been submitted.
	6. 7	Plat is drawn w North direction	vith black or blue ink on heavy linen tracing cloth or polyester film.
	/. g		(minimum 1" equals 100').
	9		s and section lines are accurately tied into subdivision by distances
	٠.	and angles.	and section lines are accurately acaline subalvision by distances
	10.	•	monuments are shown as required.
			asements are shown and dimensioned.
		Building setbac	k lines are shown and dimensioned in accordance with the zoning code.
	13.	Lot areas are i	n accordance with the applicable zoning regulations.
	14.	Street names a	
	15.		ledicated or reserved for public use are shown and described and the
		purpose is des	
			enants are lettered on the plat or are appropriately referenced.
	1/.	•	icates are shown and signed:
		a.	Surveyor's certificate (including legal description).
			Owner's certificate. Notary certificate.
		c. d.	County Clerk certificate.
		u. e.	Flood Hazard certificate.
		f.	Plan Commission certificate.
		g.	Village Board Certificate.
		ĥ.	Administrator.
	18.	The following i	tems have been submitted with the final plat:
		a.	Detailed specifications for all required land improvements not previously
			submitted and approved with the engineering plans.
		b.	A copy of the state sanitary water board permit for the sanitary sewer installation.
		C.	A copy of the state department of public health approval of the water main installation.
		d.	An affidavit by the subdivider acknowledging responsibility for the proper installation of all required land improvements.
		e.	A certified estimate of cost of all required land improvements prepared by a registered engineer.

	A description of the bond or guarantee collateral intended to be submitted after contingent approval is granted by the Village Board.
Completed by	(Name)
	(Address)
	(Date)
Reviewed by:	(Zoning Administrator)
	(Date)
Considered by Plan Commission	on(Date)
	(Chairman)

Schedule D. Surety Bond for Improvements

"Know all men by these presents that we,	, (name or
individual, corporation, etc.), as principal, and the	, (name of
bonding company), a corporation, authorized to do business in the State of held and firmly bound unto the Village of Taylor Springs, in the penal sum	, as surety, are
Dollars, lawful money	of the United
States for the payment of which we and each of us bind ourselves, our heirs, executors successors and assigns jointly by these presents:	, administrators,
"The condition of this obligation is such that whereas, the said, (name of individual, corporation or principal) has agreed to construct and, expense the following improvements:	or install at its
Street base and paving Concrete curb and gutters Water mains, appurtenances, and house services Storm sewers, appurtenances, and house services Sanitary sewers, appurtenances, and house services Concrete sidewalks Street lights Site improvements	
All in accordance with the specifications and codes of the Village, and contained specifications prepared byengineer), and approved by the Village Board, at the following location:	d in plans and (named
(Description of Property)	

`And has agreed to maintain such improvement constructed under this bond for a period of two years from the date of acceptance of the same by the Village.

'Now, therefore, if the said principal shall well and truly perform in all respects in strict accordance with the requirements, and shall save the Village harmless from all loss, cost or damage, by reason of their failure to complete said work, or maintain said improvements, relating to the above described work, then this obligation to be void, otherwise to remain in full force and effect."

Schedule E. Cash Bond

The Plan Commission may permit a developer to file in lieu of the surety bond called for in Schedule D, a cash bond guaranteeing that the improvements will be completed as follows:

(A) <u>Undertaking in Lieu of Completion Bond.</u>

require that a construction of and WHEREAS the	developer construction developer construction such improvements of	the State of Illinois grant to a municipal cting certain improvements within that co by a completion bond or other security acception desires to construct a resider and that said municipal desires to construct a resider and that said municipal desires to construct a resider and that said municipal desires to construct a resider and that said municipal desires to construct a resider and that said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires to construct a residence and the said municipal desires and the said m	mmunity guarantee the otable to the community; atial development within pality is willing to accept
an undertaking completion bor	g from a financial ins	stitution in the nature of an irrevocable con	mitment in lieu of such
•	THEREFORE, are the	following representations made by the owner, as follows:	•
1.	THAT	is the owner and/or d	eveloper of the property
legally describe	ed in clause 2 of this	undertaking, and shall hereinafter be referr	ed to as "OWNER"; and,
legally describe	ed in clause 2 of this		ed to as "OWNER"; and,

[Legal Description]

- 3. THAT the OWNER shall be required to install and guarantee the installation of streets, sidewalks, street lights, sanitary sewers, storm sewers, water lines, recreational facilities (including structures), and common landscaping. In order to guarantee that such facilities shall be installed, the OWNER shall submit to the municipal engineer such specifications and estimated engineering costs as shall be required to meet with his approval. In aiding the municipal engineer in determining the amount of reasonably anticipated costs for the construction of such improvements, the OWNER may submit to the engineer signed contracts for the construction of such improvements. The municipal engineer, upon being satisfied that the design of the required improvements are in accordance with the ordinances of the MUNICIPALITY and in accordance with good engineering practices, shall estimate and certify an amount which shall represent one hundred twenty-five percent (125%) of the reasonably estimated cost of completing the required improvements for which the MUNICIPALITY is requiring a completion guarantee.
- 4. [THAT except for the issuance of building permits for a reasonable number of models], the OWNER shall not be entitled to the issuance of [further] building permits until and unless said OWNER shall submit to the municipality an irrevocable financial commitment from a bank, savings and loan, or mortgage company approved by the municipality in the amount certified by the municipal engineer.
- 5. THAT the written irrevocable financial commitment shall be furnished by the municipality from a banking or lending institution in the form marked Appendix A and appended to this agreement.
- 6. THAT the OWNER guarantees the workmanship of the public improvements to be installed upon the site for a period of one (1) year after their donation to the municipality. Upon final completion of the streets, sidewalks, street lights, sanitary sewers, storm sewers, and water mains, the OWNER shall execute a Bill of Sale for those items which are personal property. For a period of one (1) year after the granting of the Bill of Sale in the case of personal property and the acceptance for maintenance in the case of streets and sidewalks, all necessary repairs to such facilities shall be the responsibility of the OWNER.

IN WITNESS WHEREOFhereunto set his hand and seal this	_ day of	, 21	has 0
			(OWNER)
APPROVED by the of of		this	day of
	BY:		
		(MUNICIPALITY)	
(B) [Letterhead of Bank, Savings and	d Loan or Mortg	age House]	
			, 20

Schedule F. Maintenance Bond (See Section 34-3-36)

The contractor making subdivision improvements shall furnish a two-year maintenance bond in the amount of 25% of the total cost of any improvements and installations excluding street tree plants and landscaping, which are to be maintained by the municipality. Such bond shall be in full force and effect from the date of the letter from the Administrator certifying that all required subdivision improvements and installations have been completed. This bond shall provide that all defects in the improvements and installations will be corrected at the end of the bond period subject to the approval of the Administrator. In those cases where a surety bond has been posted for the improvements in accordance with division (D) of this section, the applicant may provide that the surety bond be extended to cover this two-year period. Otherwise, a separate maintenance bond shall be posted.

APPENDIX A: FINANCIAL COMMITMENT

GENTLEMEN:

out above.

We hereby establish our irrevocable credit in favor of
municipality of in the amount of Dollars (\$). We understand that this irrevocable credit is to be used to construct the following improvements in the residential development known as to be constructed within the
known as to be constructed within the for the constructed within the to be constructed within the for the constructed within the
streets; sidewalks; street lights; the portion of sanitary sewers, storm sewers, and water mains to become municipality-owned; recreational facilities (including a recreational building and a swimming pool and appurtenances thereof); and, landscaping in common areas.
The development is legally described as follows: [Legal Description]
We shall make payouts from this irrevocable commitment as follows:
If we have not been notified by the municipality of a default by the owner and/or developer, we shall disburse the funds for labor and materials furnished by contractors in accordance with the sworn statement or order of the owner, the submission of proper lien waivers from the contractors engaged in such work, and the certificate by the municipal engineer,
The required improvements shall be completed in accordance with the following schedule: [Inser Schedule].
If we receive a resolution of the corporate authorities of the municipality indicating that the owner and/or developer has failed to satisfactorily complete or carry on the work of the installation and construction of the required improvements, and such resolution indicates that the owner and/or developer has been notified that the municipality finds that a breach of the owner's and/or developer's obligations has occurred and have not been cured within a period of thirty (30) days, that in such case we shall make payments for materials and labor to such contractor(s) or subcontractor(s) retained by the municipality who have completed the improvements in substantial accordance with the plans and specifications of the owner and/or developer; such payments shall be made upon the certification of the municipal engineer that the work has been completed and the submission of proper waiver of liens from the contractor(s) or subcontractor(s). The amount of the payouts shall be in accordance with the retention provisions as previously set out.
The irrevocable credit established by us shall be in force for a period of