

Ordinance No. 96-75

AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF OAKBROOK ESTATES SUBDIVISION PLAT 2

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE
VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: The final plat of subdivision of Oakbrook Estates Subdivision Plat 2 and covenants and documents thereto attached are hereby approved.

SECTION 2: The President is authorized and directed to sign said Plat 2 on behalf of the Village.

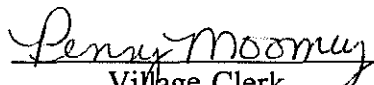
SECTION 3: As recommended by the Consulting Engineer for the Village pursuant to Exhibit A hereto, surety in the amount of \$255,000 for construction of the public improvements is hereby approved. That certain letter of credit issued by First National Bank on April 9, 1996 in the amount of \$255,000, a copy of which is attached hereto as Exhibit B, is hereby approved.

SECTION 4: This Ordinance is effective immediately.

PASSED this 9th day of April, 1996.


LINDA KOESTER, VILLAGE PRESIDENT

ATTEST:


Village Clerk

AYES: 6
NAYS: 0
PASSED: 4-9-96
APPROVED: 4-9-96
ABSENT: 0

RAPPS

ENGINEERING & APPLIED SCIENCE

ESTABLISHED IN 1978

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April 9, 1996

Mr. John Myers, Village Attorney
Village of Chatham
Rabin, Myers, Hanken
1300 South 8th
Springfield, IL 62703

Re: Oakbrook Estates Plat No. 2, Phase 2
Security Bond & Plat Approval

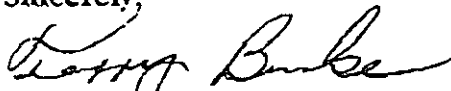
Dear John:

Greene and Bradford, Inc. has submitted a cost estimate for the public improvements for Plat 2, Phase 2 of Oakbrook Estates. This office feels that the estimated is reasonable and that the developer post a bond for the public improvements for Plat 2, Phase 2 in the amount of \$255,000.

The construction plans designed by Greene and Bradford, Inc. dated March 28, 1996 are approved. Along with the plans, Greene and Bradford, Inc. has submitted to this office copies of the correspondence with varies state and federal agencies. At this time, the only agency that has not signed off on the project is the Illinois Department of Natural Resources, Office of Water Resources. Their sign off is not needed to file the final plat, but will be needed before construction of the detention area. The slopes of the detention area are steeper than the ordinance allows without a variance. This office grants the variance for the slopes in order to minimize the in pact on the Polecat Creek area as well as the planned development area.

If you have any questions, please feel free to contact me at 787-2118.

Sincerely,



Terry Burke, P.E.

cc: Jay Jessen, Greene & Bradford, Inc.
Mike Williamsen
Del McCord, Village of Chatham

**First National Bank**

Member Firstbank of Illinois Co. and FDIC

IRREVOCABLE LETTER OF CREDIT #1724

April 9, 1996

Village of Chatham
Chatham, Illinois 62629

RE: Plat No. 2

Gentlemen,

We hereby authorize you to draw on The First National Bank of Springfield, Springfield, Illinois for the account of The State Bank of Auburn Trust No. 94-195 and Sgro Family Trust for any sum not to exceed the aggregate total of Two Hundred Fifty Five Thousand and no/100 Dollars (\$255,000.00) U. S. Currency, by your drafts at sight.

Drafts must be drawn and presented at our office not later than April 9, 1997.

Drafts must be accompanied by the following:

- A. A copy of the final inspection letter from the Village of Chatham to the subdeveloper detailing work to be completed including cost estimates.
- B. A copy of this Letter and your signed statement certifying you are entitled to draw under this Letter.
- C. A statement signed by the Village Engineer and Mayor of the Village of Chatham, Illinois certifying that the public improvements for which this letter of credit is security have not been completed as required by the code of the Village of Chatham, and releasing First National Bank of liability under this credit to the extent of each draw.

Except as so far as otherwise stated, this credit is subject to the Uniform Customs and Practices of Documentary Credits (1993 revision) International Chamber of Commerce, Publication No. 500.

This Letter of Credit shall be automatically extended for an additional period of one year from the present or each future expiration date unless we have notified you in writing, not less than sixty (60) days before such expiration date, that we elect not to renew this Letter of Credit. Our notice of such election shall be sent certified mail to the above address.

Each draft hereunder must bear on its face "Drawn under Letter of Credit No. 1724 dated April 9, 1996, on the First National Bank of Central Illinois, Springfield, Illinois".




We hereby agree with the drawer, endorsers and bonafide holders of all drafts drawn under and in accordance with the terms of this Letter of Credit that such drafts will be duly honored on presentation to the drawee.

Very truly yours,

The First National Bank of Central Illinois.

By: _____


Its Senior Vice President

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 96-75, adopted by the President and Board of Trustees of said Village on the 9th day of April, 1996, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF OAKBROOK ESTATES SUBDIVISION PLAT 2**

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 9th day of April, 1996.

Renz Mow
Village Clerk