

Ordinance No. 97-45

**AN ORDINANCE APPROVING THE FINAL PLATS OF SUBDIVISION
OF OAKBROOK ESTATES PLATS 4 AND 5**

WHEREAS, on July 17, 1997 the Planning Commission of the Village of Chatham reviewed and recommended approval of Plats 4 and 5 of Oakbrook Estates Subdivision.

WHEREAS, the Village Attorney has reviewed the documents accompanying the plats and has found them to be in proper form;

WHEREAS, by letters dated July 18, 1997 and August 18, 1997, copies of which are attached hereto as Exhibits "A" and "B", the Consulting Engineers for the Village approved security in the amounts of \$275,000 and \$25,000, respectively, for Plats 4 and 5;

WHEREAS, First National Bank has provided its Letter of Credit No. 1750 to stand as security for construction of public improvements in Plats 4 and 5 of Oakbrook Estates Subdivision; and a copy of that Letter of Credit is attached hereto as Exhibit "C";

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

SECTION 1: The final plats of subdivision of Oakbrook Estates Plat 4 and 5 and documents thereto attached are hereby approved.

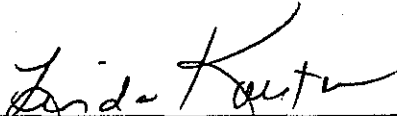
SECTION 2: The President is authorized and directed to sign said Plat 3 on behalf of the Village.

SECTION 3: As recommended by the Consulting Engineer for the Village, surety in the amount of \$375,000 for construction of the public improvements in Oakbrook Estates Plats 4 and 5 is more than sufficient and is hereby approved. Letter of credit No.

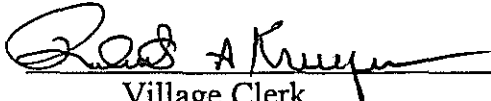
1750, issued by First National Bank on August 23, 1997, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 26 day of August, 1997.


LINDA KOESTER, VILLAGE PRESIDENT

ATTEST:


Village Clerk

| | |
|-----------|-----------------------|
| AYES: | <u>4</u> |
| NAYS: | <u>Ø</u> |
| PASSED: | <u>8/26/97</u> |
| APPROVED: | <u>8/26/97</u> |
| ABSENT: | <u>Oblinger, Gray</u> |

RAPPS

ENGINEERING & APPLIED SCIENCE

ESTABLISHED IN 1978

ENVIRONMENTAL • CIVIL • MUNICIPAL • GEOTECHNICAL • GROUNDWATER

July 18, 1997

Mr. John Myers
1300 South 8th Street
Springfield, IL 62703

Re: Oakbrook Estates Plat No. 4
Final Plat

Dear John:

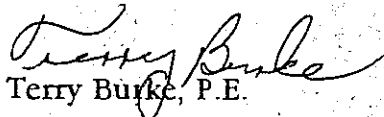
Greene and Bradford, Inc. has submitted the Final Plat of Oakbrook Estates, Plat 4. The plat was developed by Greene and Bradford, Inc. and was revised on 7-09-97. The plat has been revised to reflect the platting of only 19 lots and the roadway right of way all the way to County Highway 22. The plat appears satisfactory to me with the exception of the easement along the back of lots #60 & 61 needs to be extended to 15 feet south of the north lot line, the storm sewer was constructed in the wrong place and this increase in width will allow future maintenance on the sewer.

The Letter of Credit for Plat 4, in the amount of \$275,000 appears to be adequate to cover the infrastructure items remaining from phase 1 (punch list items and sidewalks) and for the pavement and storm drainage for the remainder of Oakbrook Ave.. If the developer plats the remainder of Oakbrook Ave. with lots, then that letter of credit will cover the sanitary sewers, water main, and sidewalk cost for that phase.

Reminder, has the easement for the storm sewer that is north of this plat, but carries the water from this plat been secured and recorded. Also when the plat for the remaining lots is submitted, we need to remember the County Highways request for additional 5 feet of right of way along Gordon Drive, this plat takes to proposed street to the present right of way line on Gordon Drive.

If you have any questions, please feel free to contact me at 787-2118 ext. 201.

Sincerely;


Terry Burke, P.E.

cc: Jay Jessen, Greene & Bradford, Inc.

RAPPS

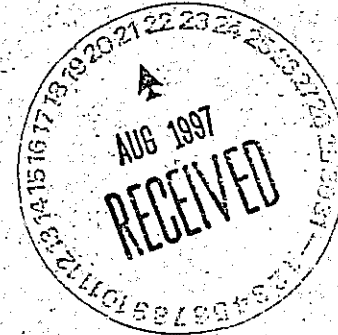
ENGINEERING & APPLIED SCIENCE

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August 18, 1997

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



Re: Oakbrook Estates Plat No. 5
Letter of Credit

Dear John:

Greene and Bradford, Inc. has submitted the estimate for extending the sanitary sewer and placing sidewalks for Plat 5 of Oakbrook Estates. Plat 5 consist of one lot on the north side of Plummer Blvd. and Ill. Route 4.

By my letter dated July 21, 1997 to you, we covered the status of the plat and construction plans for Plat 5. We have not seen the revised "Final Plat" for Plat 5. The Letter of Credit for the amount of \$25,000 appears to be acceptable.

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

Sincerely;

Handwritten signature of Terry Burke in cursive.

Terry Burke, P.E.

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

C:\files\1100-2\ob51trcr

FIRST NATIONAL BANK



IRREVOCABLE LETTER OF CREDIT #1750

August 23, 1997

Village of Chatham
Chatham, Illinois 62629

RE: Plat No. 4 & 5

205 South Fifth Street
PO Box 19264
Springfield, IL 62794-9264
Tel 217 753-7530
Fax 217 753-7558

1702 Eastland Drive
PO Box 1567
Bloomington, IL 61702-1567
Tel 309 662-2700
Fax 309 664-2898

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 Three Hundred Seventy-Five Thousand and no/100 Dollars (\$375,000.00) U. S. Currency, by your drafts at sight.

Drafts must be drawn and presented at our office not later than August 23, 1998.

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. 1750 dated August 23, 1997, 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: _____

[Handwritten Signature]
Its Senior Vice President

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

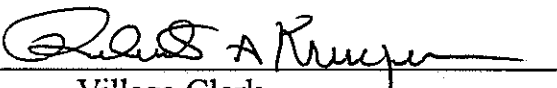
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No.97-45 adopted by the President and Board of Trustees of said Village on the 26 day of AUGUST, 1997, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLATS OF SUBDIVISION
OF OAKBROOK ESTATES PLATS 4 AND 5**

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 26 day of AUGUST, 1997.


Village Clerk