

Ordinance No. 99- 70

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF SWEETBRIAR SUBDIVISION PLAT 1**

*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 Sweetbriar Subdivision Plat 1 and covenants and documents thereto attached are hereby approved.

**SECTION 2:** The President is authorized and directed to sign said Plat 1 on behalf of the Village.

**SECTION 3:** As recommended by the Village Engineer pursuant to Exhibit A hereto, surety in the amount of \$63,000 for construction of the public improvements in Sweetbriar Subdivision Plat 1 is hereby approved. The letter of credit issued by United Community Bank on December 17, 1999, a copy of which is attached as Exhibit B, is approved as surety therefor.

**SECTION 4:** This Ordinance is effective immediately.

PASSED this 21 day of December, 1999.

  
\_\_\_\_\_  
VILLAGE PRESIDENT

ATTEST:

  
\_\_\_\_\_  
Village Clerk

AYES: 5  
NAYS: 0  
PASSED: 12/21/99  
APPROVED: 12/21/99  
ABSENT: Boyle



**GREENE & BRADFORD, INC.**  
OF SPRINGFIELD  
CONSULTING ENGINEERS

3501 CONSTITUTION DRIVE  
SPRINGFIELD, ILLINOIS 62707  
(217) 793-8844  
(217) 793-6227 FAX

December 3, 1999

Mr. Del McCord  
Village of Chatham  
116 East Mulberry  
Chatham, IL 62629

RE: Sweetbriar Plat 1  
G&B# 98088

Dear Del:

I have reviewed the enclosed letter of credit for the above plat and recommend the amount to be set at \$63,000.

Respectfully,  
GREENE & BRADFORD, INC.

Jay Jessen, P.E.

Enclosure

xc: John Myers  
Mike Williamsen  
John Raynolds

JJ/srf

J:\98088\CORRES\tr to chatham from jej 12-3-99.wpd



**JOHN L. RAYNOLDS, INC.**

Land Surveying, Planning, &amp; Engineering

5201 South Sixth Street Road

Springfield, Illinois 62703-5143

(217) 241-3500

Fax: (217) 241-3525

November 30, 1999

Mr. Jay Jesson, P.E.  
Greene & Bradford, Inc.  
3501 Constitution Dr.  
Springfield, Illinois 62707

re: Sweetbriar Security

Dear Jay:

The improvements remaining to complete construction for Sweetbriar Security are as follows:

UNIT	ITEM	QUANTITY	UNIT PRICE	TOTAL AMOUNT	AMOUNT REMAINING
S.Y.	RIPRAP CLASS (4"-9")	2.00	40.00	\$80.00	\$80.00
S.F.	4" CONCRETE SIDEWALK	15.429	1.95	\$30,088.55	\$30,088.55
L.S.	SITE CLEANUP	1	1,000.00	\$1,000.00	\$1,000.00
L.F.	5" PAVED DITCH	1,755	11.00	\$19,305.00	\$19,305.00
<b>TOTAL REMAINING</b>					<b>\$50,471.55</b>

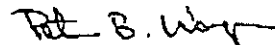
**TOTAL SECURITY REQUIRED: \$50,471.55**

**X 1.25**

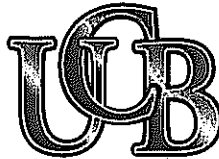
**\$63,089.44**

I recommend the security for items remaining at Southwoods to be adjusted to \$63,089.44

Sincerely,



Peter B. Wagner, P.E.



**UNITED COMMUNITY BANK**  
*The Leader of Community Banking*

**LETTER OF CREDIT**

Date: December 17, 1999

IRREVOCABLE LETTER OF CREDIT NO. 15-99BR08

To: Village of Chatham  
116 E. Mulberry  
Chatham, IL 62629

Dear Sirs:

We hereby establish this Irrevocable Letter of Credit in favor of the aforesaid addressee ("Beneficiary") for drawings up to \$63,000.00 (United States dollars) effective immediately. This Letter of Credit is issued, presentable and payable at our office at 1900 W. Iles, Springfield, Illinois, U.S.A. 62704 and expires with our close of business on December 15, 2000.

The term "Beneficiary" includes any successors by operation of law of the names Beneficiary including, without limitation, any liquidator, rehabilitator, receiver or conservator.

We hereby undertake to promptly honor your sight draft(s) drawn on us, indicating our Credit No. 15-99BR08 for all or any part of this Credit if presented at our office specified in paragraph I, above, on or before the expiration date or any automatically extended expiration date.

Except as expressly stated herein, this undertaking is not subject to any agreement, condition or qualification. The obligation of the United Community Bank under this Letter of Credit is the individual obligation of the United Community Bank and is not contingent upon any reimbursement with respect thereto.

It is a condition of this Letter of Credit that it is deemed to be automatically extended without amendment for one year from the expiration date hereof, or any future expiration date, unless thirty (30) days prior to any expiration date we notify you by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

This Letter of Credit is subject to and governed by the Laws of the State of New York and the 1993 revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce (Publication 500) and, in the event of any conflict, the laws of the State of New York will control. If this Credit expires during an interruption of business as described in Article 17 of said Publication 500, the bank hereby specifically agrees to effect payment if this Credit is drawn against within thirty (30) days after the resumption of business.

United Community Bank

By:   
Executive Vice President

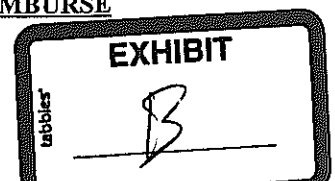
**CUSTOMER'S LETTER OF CREDIT AGREEMENT AND AGREEMENT TO REIMBURSE**

**UNITED COMMUNITY BANK, CHATHAM, ILLINOIS, U.S.A.**  
1900 West Iles Avenue, Springfield, IL 62704

217/787-3000 · Fax 217/793-0251

www.ucbbank.com

MEMBER  
**FDIC**



Village of Chatham., ("Customer") and the United Community Bank, Springfield, Illinois, U.S.A., ("issuer") Issuer of Letter of Credit No.15-99BR08, a facsimile of which is attached and by this agreement approved by the Customer, agree as follows:

#### **I. CUSTOMER'S OBLIGATION TO PAY**

Drafts (defined to include checks) drawn or purporting to be drawn under the Credit; Customer shall pay to Issuer on demand in advance of or for reimbursement for payment in United States Currency at the Issuer's banking house in Springfield, Illinois, the amount of each draft presented.

#### **II. ADD'L OBLIGATIONS & AGREEMENTS OF CUSTOMER**

- A. The Customer shall provide such financial information, as the Issuer shall from time to time reasonably require.
- B. The Customer will, from time to time, purchase shares in mutual funds of Customer's choice which shares will be issued in certificate form and which will be deposited with the Issuer for safekeeping. The value of said certificates shall not be less than the amount of the outstanding Letter of Credit issued by Issuer on behalf of the Customer. The Customer hereby grants the Issuer a security interest in said certificates and in the proceeds thereof and agrees to cooperate promptly and fully in the taking of any action or the execution of documents necessary or helpful to the creation of perfection of a security interest in said certificates.
- C. The Customer also agrees that the balance of every account of the Customer with the Issuer and each claim of the Customer against the Issuer, existing at any time or from time to time, shall be subject to a lien and subject to a set-off against any and all such liabilities of the Customer; and the Issuer may at any time or from time to time at the Issuer's option, and upon twenty-four hours prior written notice to Customer, appropriate and apply the balance of each such account or claim toward the payment of all such liabilities of the Customer and the Customer will continue to be liable for any deficiency.

#### **III. COMPLIANCE WITH THE CREDITS**

The issuer may accept or honor as complying with the Credits any drafts otherwise in order which may be signed by or issued to the trustee in bankruptcy of or receiver for any of the property of the party in whose name the Credits provide the drafts should be drawn or issued.

#### **IV. DEFAULT**

Customer shall be in default on this agreement upon the occurrence of the following acts or events:

- A. Financial instability evidenced by the commencement of any proceedings or action for reorganization, dissolution or liquidation; suspension or liquidation of the Customer's usual business; insolvency; the filing of any involuntary petition in bankruptcy against the Customer; dissolution; and assignment for benefit of creditors;
- B. Failure, after demand of the Issuer, to furnish any reasonably required financial information which permits the inspection of books or records of account, or the making of any misrepresentation to the Issuer for the purposes of obtaining the Credits or an extension of credit.

**V. ISSUER'S RIGHTS AND REMEDIES**

Upon default under Paragraph IV, all obligations under this agreement shall, without further notice to the Customer, become immediately due and payable at the option of Issuer, and Customer agrees upon demand of the Issuer to deliver to the Issuer sufficient funds or collateral to fully cover all the Issuer's obligations and liability under Letter of Credit No. 10-99BR08 including all reasonable legal expenses and other reasonable expenses incurred.

**VI. GENERAL ACCOUNT**

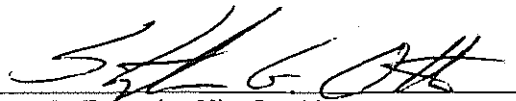
This agreement shall bind and inure to the benefit of the successors and assigns of the parties. Consent to modification of the Credits by one party signing for the Customer shall bind all other such parties to the Credits as modified, drafts and documents covered by the modified Credits and any action taken by the Issuer or its correspondents in accordance with the Credits as modified except as otherwise provided in this agreement. This agreement and the rights and duties of the parties to it are in all respect governed by the Uniform Commercial Code of Illinois.

IN WITNESS WHEREOF the undersigned has hereunto executed this agreement pursuant to authority duly granted, this 17<sup>th</sup> of December, 1999.

Village of Chatham

BY: \_\_\_\_\_  
Its President

UNITED COMMUNITY BANK

BY:   
Its Executive Vice President

ATTEST:

BY:   
Its Loan Assistant

**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. 99-\_\_\_, adopted by the President and Board of Trustees of said Village on the \_\_\_\_\_ day of \_\_\_\_\_, 1999, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF SWEETBRIAR SUBDIVISION PLAT 1**

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 \_\_\_ day of \_\_\_\_\_, 1999.

\_\_\_\_\_  
Village Clerk