

Ordinance No. 01-29

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF MANOR HILL SUBDIVISION PLAT 4**

WHEREAS, on MAY 17, 2001, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 4 of Manor Hill Subdivision.

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

WHEREAS, proper security for Plat 4 in an amount approved by the consulting engineer for the Village has been tendered by the Developer of Plat 4 of Manor Hill Subdivision.

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 plat of subdivision of Manor Hill Subdivision Plat 4 and documents thereto attached are hereby approved.

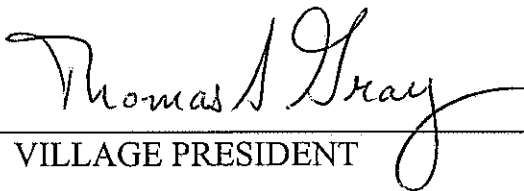
SECTION 2: The Village President is authorized and directed to sign said Plat 4 on behalf of the Village.

SECTION 3: As recommended by the Consulting Engineer for the Village pursuant to Exhibit A hereto, surety in the amount of \$83,000 for construction of the public improvements in Manor Hill Subdivision Plat 4 is hereby approved. The letter of credit in

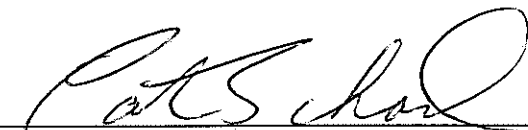
that amount issued by Illini Bank on May 9, 2001, attached as Exhibit B, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 22 day of MAY, 2001.


VILLAGE PRESIDENT

ATTEST:


Village Clerk

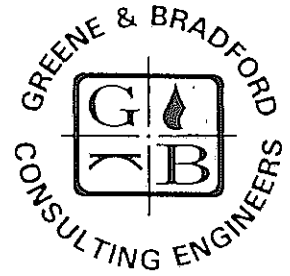


YES: 6
NO: 0

PASSED: 5-22-01
APPROVED: 5-22-01

ABSENT: 0

GREENE & BRADFORD, INC.
3501 Constitution Drive
Springfield, IL 62707
(217) 793-8844
(217) 793-6227 FAX
www.greeneandbradford.com



May 14, 2001

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

RE: Manor Hill Plat 4
G&B# 00382

Dear Del:

We have reviewed Bill Coombes' April 25, 2001 letter for the initial security to be set at \$83,000 (rounded) and concur with the request.

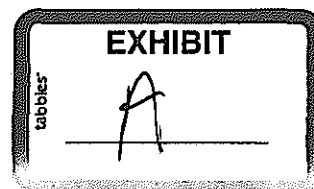
Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen, P.E.

cc: John Myers
Bill Coombe, Coombe-Bloxdorf
Meredith Branham

JJ/srf

J:\00382\CORRES\ltr to Village 5-14-01.wpd



COOMBE - BLOXDORF, P.C.

Engineers/Land Surveyors/Planners

755 South Grand Avenue West • Springfield, Illinois 62704

(217) 544-8477 • Fax (217) 544-8483

April 25, 2001

Mr. Jay Jessen, P.E.
Greene & Bradford Inc.
3501 Constitution Drive
Springfield, Illinois 62707

VIA FAX

Re: Manor Hill Plat 4

Dear Mr. Jessen:

The major construction work for public improvements for Manor Hill, Plat 4 is complete. Please consider the following amount for the Letter of Credit so we can obtain approval of the Final plat.

Construction Cost	\$269,000 dollars x 10% for Final Inspection =	\$26,900.00
4630 L. F. Sidewalk	x \$8.50	= <u>\$39,355.00</u>
	TOTAL=	\$66,255.00

With your approval, the developer will provide a Letter of Credit in the amount of 125% of the remaining work for a total of **\$82,820** dollars.

If you have any questions or need more information, please call.

Sincerely:
Coombe-Bloxdorf, P.C.



William J. Coombe, P.L.S.

Illini Bank

P.O Box 13257 Springfield, IL 62791 Phone (888) 455-4641 Fax (217) 547-9659

IRREVOCABLE LETTER OF CREDIT

May 9, 2001

Irrevocable Letter of Credit #429
Village of Chatham
Mr. Jay Jessen, P.E.
Greene & Bradford Inc.
3501 Constitution Drive
Springfield, IL 62707

Re: Manor Hill, Plat 4, Phase 1

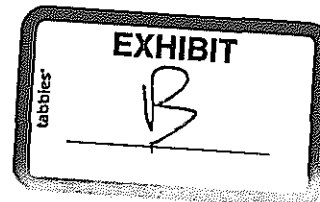
Gentlemen:

We hereby open our Irrevocable Letter of Credit Number 429 in your favor for the account of Manor Hill, Plat 4, Phase 1 for the amount of \$83,000.00 available by your drafts at sight, drawn on the ILLINI BANK, Springfield, Illinois accompanied by:

(a) Copy of final inspection letter from the Municipality to Developer detailing work to be completed including cost estimate.

(b) Statement signed by the Engineer of Village of Chatham, Illinois certifying that the public improvements for which this letter of Credit is security have not been completed as required by Article III, Chapter 33A of the code of the Village of Chatham, and releasing ILLINI BANK of liability under this Letter of Credit to the extend of each draw.

Except as otherwise expressly stated herein, this credit is subject to the Uniform Commercial Code as adopted in the State of Illinois.



Village of Chatham
Attn: Engineer
May 9, 2001

We hereby agree with the drawers, endorsers and bona fide holders of drafts drawn under and in compliance with the terms of this debt, that such drafts will be duly honored on due presentation to the drawee on or before May 9, 2002. All parties hereto agree that the outstanding obligation hereunder may be released only upon written authorization of the Engineer of said Village of Chatham. This Letter of Credit shall be automatically extended for additional periods of one year from the expiration date or each future expiration date unless sixty (60) days prior to such date, the Bank shall notify you in writing, by registered mail at the above address, that we elect not to renew this Letter of Credit for such additional period. If we shall make such election, the Engineer of Village of Chatham shall release ILLINI BANK of all further obligations under this Letter of Credit at the end of said 60 - day period, provided however, that nothing contained herein shall be construed to limit the right of Village of Chatham make drafts against this letter until its initial expiry date or any date to which said letter is automatically extended as described above.

ILLINI BANK

BY: Ronald E. Wenger
Ronald E. Wenger
Senior Vice President

ATTEST: James L. Adkins
James L. Adkins
Chief Operating Officer

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

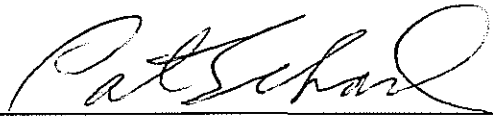
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 01-2 adopted by the President and Board of Trustees of said Village on the 22 day of MAY, 2001, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF MANOR HILL SUBDIVISION PLAT 4**

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 22 day of MAY, 2001.



Village Clerk

