

Ordinance No. 02-27

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF OAKBROOK ESTATES PLAT 10**

WHEREAS, on 21, MARCH, 2002 the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 10 of Oakbrook Estates Subdivision.

WHEREAS, the consulting engineer for the Village has approved security in the amount of \$38,000 as set forth in a letter attached hereto as Exhibit "A";

WHEREAS, U.S. Bank has increased its Letter of Credit No. STCL124797 by the amount of \$38,000 to stand as security for construction of public improvements in Plat 10 and Plat 9 of Oakbrook Estates Subdivision; and a copy of Amendment No. 2 to that Letter of Credit is attached hereto as Exhibit "B";

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 Oakbrook Estates Plat 10 is hereby approved. The President is authorized and directed to sign said Plat 10 on behalf of the Village.

SECTION 2: Security in the amount of \$38,000 for construction of the public improvements in Oakbrook Estates Plat 10 is sufficient and is hereby approved. Amendment No. 2 to Letter of Credit No. STLS124797, issued by U.S. Bank, is approved as surety therefor.

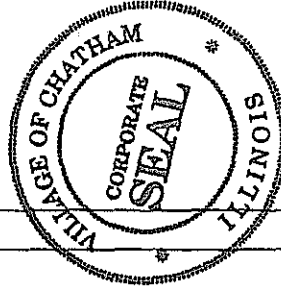
SECTION 3: This Ordinance is effective immediately.

PASSED this 15th day of July, 2002

Thomas D. Gray
VILLAGE PRESIDENT

ATTEST:

Patschal
Village Clerk



AYES:

5

NAYS:

0

PASSED:

July 15, 2002

APPROVED:

July 15, 2002

ABSENT:

1 (Boyle)

July 10, 2002

Mr. John Myers
1300 South 8th Street
Springfield, IL 62704

Re: Oakbrook Subdivision Plat 10
Letter of Credit

Dear John:

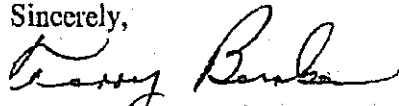
Greene & Bradford, Inc. has submitted a "Letter of Credit" for Oakbrook Estates Subdivision, Plat 10, dated June 28, 2002. I have reviewed the letter of credit and have done a final inspection punch list. I agree with the recommended amount of \$38,000 for the letter of credit for Plat 10.

The following is a time line for Plat 10:

Preliminary construction plans were submitted on January 14, 2002.
Construction review comments sent on January 23, 2002.
Modified construction plans submitted February 22, 2002.
Construction review comments submitted on March 3, 2002.
Revised construction plans submitted for review on March 6, 2002.
Approval of construction plans was given on March 16, 2002.
The Final Plat was submitted on January 17, 2002.
Comments on final plat given on March 3, 2002.

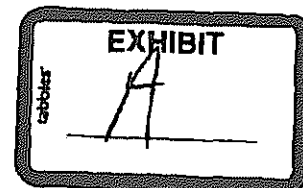
If you have any questions regarding this "Letter of Credit" or Plat 10, please contact me at 483-3596.

Sincerely,



Terry Butke, P.E.

Cc: Jay Jessen
Meredith Branham





U.S. BANK NATIONAL ASSOCIATION
INTERNATIONAL DEPT SL-MO-L2IL
8 AND LOCUST STREETS
ST LOUIS, MISSOURI 63101

SWIFT: USBKUS44STL
TELEX: 192179
TELEPHONE: 877-716-5696
FACSIMILE: 314-418-1376

JULY 12, 2002

Amendment number 2 to letter of credit number SLCL124797

Applicant: PHOENIX GROVE VENTURES LLC
1119 S. 6TH STREET
SPRINGFIELD, IL 62703

Beneficiary: VILLAGE OF CHATHAM
1300 SOUTH 8TH ST.
SPRINGFIELD, IL 62703

The above mentioned credit is amended as follows:

Present available balance increased by USD 38,000.00 to
a new balance of USD 61,000.00.


This amendment is subject to beneficiary approval. Please indicate approval or disapproval below and return the attached copy of this amendment.

Beneficiary approval: _____

Beneficiary disapproval: _____

This credit is subject to the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 500, or any subsequent revision thereto. This amendment is to be considered as part of the original credit and must be attached thereto. All other terms and conditions remain unchanged.

U.S. Bank National Association



Authorized Signature/TRB9



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.02-27 adopted by the President and Board of Trustees of said Village on the 15 day of JULY, 2002, said Ordinance being entitled:

AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION OF OAKBROOK ESTATES PLAT 10

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 15 day of JULY, 2002.



Village Clerk

