

Ordinance No. 04 64

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF PRAIRIE GROVE SUBDIVISION PLAT 5**

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

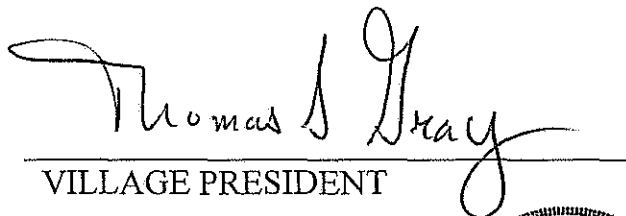
SECTION 1: The final plat of subdivision of Prairie Grove Subdivision Plat 5, and covenants and documents thereto attached are hereby approved.

SECTION 2: The President is authorized and directed to sign said Plat 5 on behalf of the Village.

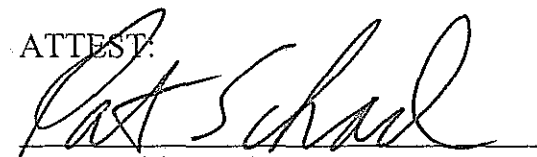
SECTION 3: As recommended by the Village Engineer pursuant to Exhibit A hereto, surety in the amount of \$49,700 for construction of the public improvements in Prairie Grove Subdivision Plat 5 is hereby approved. Letter of Credit No. 7838-1, issued by Prairie State Bank & Trust on September 29, 2004, a copy of which is attached as Exhibit B, is approved as security therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 12 day of OCTOBER, 2004.


VILLAGE PRESIDENT

ATTEST:


Village Clerk



AYES: 4 BOYLE MCCARTHY MCKERATH KAUNAGH
NAYS: 0
PASSED: 10-12-04
APPROVED: 10-12-04
ABSENT: 2 HERR MCADAMS

GREENE & BRADFORD, INC.

3501 Constitution Drive
Springfield, Illinois 62707
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



September 29, 2004

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

RE: Prairie Grove – 5th Addition
G&B# 02029

Dear John:

I am in receipt of John Raynolds' *initial* letter of credit to be set at \$50,000 to be posted with the Village.

If you have any questions, please contact me at our office.

Sincerely,
GREENE & BRADFORD, INC.

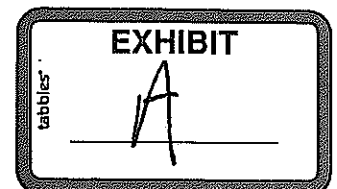
A handwritten signature in cursive script that reads "Jay Jessen".

Jay Jessen, P.E.

cc: John Raynolds
Meredith Branham, Village of Chatham
Del McCord

JJ/sf

J:\02029\CORRES\LTR TO MYERS - 9-30-04.DOC



JOHN L. RAYNOLDS, INC.

Land Surveying, Planning, & Engineering
 5201 South Sixth Street Road
 Springfield, Illinois 62703-5143
 (217) 241-3500
 Fax: (217) 241-3525
 September 28, 2004

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

Re: Prairie Grove 5th Addition Security

Dear Jay:

The improvements remaining to complete construction for the above mentioned subdivision are as follows:

UNIT	ITEM	QUANTITY	UNIT PRICE	AMOUNT
				REMAINING
L.F.	5' PAVED DITCH	250	\$18.15	\$4,537.50
S.F.	4' CONCRETE SIDEWALK	11,172	\$2.50	\$27,930.00
L.S.	GRADING, SEEDING & EROSION CONTROL	1	\$5,000.00	\$5,000.00
L.F.	18" STORM SEWER, R.C.C P., TYPE 2, CLASS III	20	\$22.50	\$450.00
EA.	STORM M.H. TYPE C 6' DIA.	1	\$1,625.00	\$1,625.00
EA.	TYPE 8 GRATE	1	\$155.00	\$155.00
TOTAL REMAINING				\$39,697.50

TOTAL SECURITY REQUIRED: \$39,697.50
 X 1.25
 \$49,621.88

I recommend the security for items remaining to be \$49,700.00

Round to 50,000.00

Sincerely,

Jason J. Jacobs
 Jason J. Jacobs, P.E.

John Myers

From: Jay Jessen [jayj@greeneandbradford.com]

Sent: Tuesday, October 05, 2004 4:28 PM

To: John Myers

Cc: Mike Williamsen

Subject: prairie Grove-plat 5

John, evidently the Developer already procured said letter of credit @ 49700.....I can go along with that in lieu of 50000.....



Prairie State Bank & Trust

IRREVOCABLE LETTER OF CREDIT NO. 7838-1

September 29, 2004,

Village Engineer, Chatham, Illinois
Village Hall
Chatham, Illinois 62629

Re: Prairie Grove Subdivision, 5th Addition, Letter of Credit

Dear Village of Chatham Engineer:

We hereby establish this Irrevocable Letter of Credit in favor of the aforesaid addressee (Beneficiary) for drawings up to an aggregate amount of Forty nine Thousand seven hundred and No/100 (\$49,700.00) Dollars effective immediately. This Letter of Credit is issued, presentable and payable at our office 1001 Durkin Dr., Springfield, Illinois and expires with close of business on December 31, 2006. It is a condition of this Letter of Credit that it is deemed to be automatically extended without amendment for one year from the expiry date hereof, or any future date, unless 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.

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

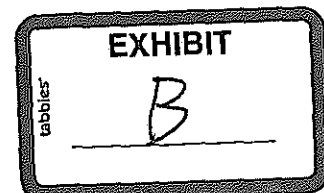
We hereby undertake to promptly honor your sight draft drawn on us, indicating our Letter of Credit No. 7838-1, for all or any part of this Credit if presented at our office specified in paragraph one on or before the expiry date or any automatically extended expiry date.

Except as expressly stated herein, this undertaking is not subject to any agreement, condition or qualification. The obligation of Prairie State Bank and Trust under this Letter of Credit is the individual obligation of Prairie State Bank and Trust, and is no way contingent upon reimbursement with respect thereto.

We hereby engage that all drafts drawn and presented in conformity with the terms of this credit will be duly honored upon presentation and delivery of documents specified above. Partial withdrawals will be permitted. Except so far as otherwise expressly stated, this credit is subject to the 1983 Revision of the Uniform Customs and Practice of Documentary Credits of the International Chamber of Commerce (Publication No. 500).

Sincerely,

Jeff Hunt
Vice President
Prairie State Bank and Trust



340 Main Street
Mt. Zion, IL 62549
217-864-2353

345 Mary Street
Illioopolis, IL 62539
217-486-2721

1001 Durkin Drive
Springfield, IL 62704
217-793-7700

1361 Toronto Rd.
Springfield, IL 62707
217-786-2509

2028 Mt. Zion Rd.
Decatur, IL 62521
217-423-8263

1000 West Pershing Rd.
Decatur, IL 62526
217-872-4687



1610 W. Lafayette
Jacksonville, IL 62650

Main St., P.O. Box 530
Meredosia, IL 62665

Highway 107 & Main St.
Perry, IL 62362
217-236-4811

2101 Eastland Dr., St. E
Bloomington, IL 61704
309-663-5231



ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

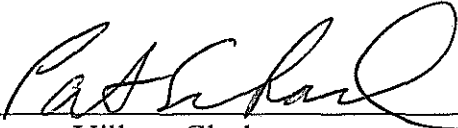
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 04-64, adopted by the President and Board of Trustees of said Village on the 12 day of OCTOBER, 2004, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF PRAIRIE GROVE SUBDIVISION PLAT 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 12 day of OCT., 2004.



Village Clerk