

Ordinance No. 06- 02

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF WELLINGTON ESTATES SUBDIVISION PLAT 2**

WHEREAS, on SEPT 15, 2005, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 2 of Wellington Estates Subdivision.

WHEREAS, proper security for Plat 2 has been tendered by the Developer of Wellington Estates 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 Wellington Estates Subdivision, Plat 1, is hereby approved.

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

SECTION 3: As recommended by the Consulting Engineer for the Village pursuant to a letter dated January 3, 2006 and attached hereto, surety in the amount of \$297,300 for construction of the public improvements in Wellington Estates Subdivision, Plat 2 is hereby approved. Letter of Credit No. 2000000167, issued by U.S. Bank on January 3, 2006 in the amount of \$297,300 and attached hereto, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 10 day of JANUARY, 2006.

Thomas J Gray

VILLAGE PRESIDENT

ATTEST:

Pat Schan

Village Clerk

AYES: HERR SCHATTEMAN BOYLE
6 MCCARTHY MGRATH KAUNAGH

NAYS: 0

PASSED: 1-10-06

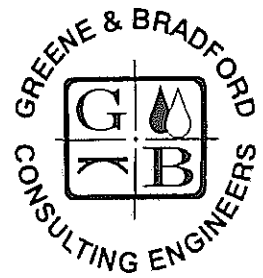
APPROVED: 1-10-06

ABSENT: 0



GREENE & BRADFORD, INC.

3501 Constitution Drive
Springfield, Illinois 62711
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



January 3, 2006

Mr. Meredith Branham
Village of Chatham
116 E. Mulberry
Chatham, IL 62629


RE: Wellington Estates- Plat 2 (f/n/a Landershire Estates)
G&B# 02132

Dear Meredith:

I am in receipt of a letter dated December 7, 2005 from John Reynolds (attached) requesting an INITIAL letter of credit to post with the Village.

I recommend approval in the amount of \$297,300. Also, I have reviewed the final plat (from the 11/17/05 meeting) and approve.

Sincerely,
GREENE & BRADFORD, INC.


Jay Jessen, P.E.

cc: John Reynolds
John Myers

JJ/sf

J:\02132\CORRES\LTR TO BRANHAM - 01-03-2006.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

December 7, 2005

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

Re: Wellington Estates, 2nd 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
C.Y.	Earth Excavation	550	\$19.61	\$10,785.50
S.Y.	4" Bituminous Concrete Binder Course	3995	\$11.52	\$46,022.40
S.Y.	2" Bituminous Concrete Surface Course	3995	\$6.78	\$27,086.10
S.Y.	Lime Stabilization	4793	\$4.25	\$20,370.25
L.F.	Valley Gutter	2668	\$10.84	\$28,921.12
S.F.	4" Concrete Sidewalk	11945	\$3.11	\$37,148.95
S.F.	Sidewalk Ramps	196	\$27.50	\$5,390.00
L.F.	5" Concrete Paved Ditch	406	\$18.50	\$7,511.00
L.F.	6" Water Main SDR 21	1376	\$13.15	\$18,094.40
L.F.	10" Water Main SDR 21	797	\$19.70	\$15,700.90
EA.	6" Tee	2	\$204.00	\$408.00
EA.	10" X 6" X 10" Tee	2	\$545.00	\$1,090.00
EA.	Relocated 6" Fire Hydrant & Main Valve	2	\$330.00	\$660.00
EA.	6" Fire Hydrant	1	\$1,596.00	\$1,596.00
EA.	6" Fire Hydrant (6' Burial)	2	\$1,975.00	\$3,950.00
EA.	6" Lucas Tee	2	\$450.00	\$900.00
EA.	6" Main Valve	8	\$550.00	\$4,400.00
EA.	10" Main Valve	2	\$564.00	\$1,128.00
AC.	Seeding, Fertilizer, Mulch	2.05	\$3,242.80	\$6,647.74

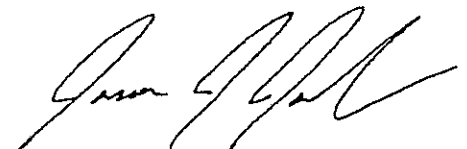
TOTAL REMAINING \$237,810.36

TOTAL SECURITY REQUIRED: \$237,810.36

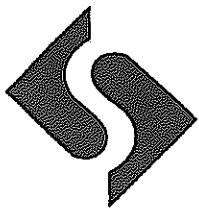
X 1.25

\$297,262.95

I recommend the security for items remaining to be \$297,300.00



Jason J. Jacobs, P.E.



SECURITY BANK

Banking for Generations.

January 3, 2006

Irrevocable Standby
Letter of Credit #2000000167

Village of Chatham
116 E. Mulberry
Chatham, Illinois 62629

RE: R & H-1, LLC
(Wellington Estates Subdivision, 2nd Addition Security)

Gentlemen:

We hereby authorize you to draw on SECURITY BANK, 300 SOUTH GRAND AVE WEST, SPRINGFIELD, ILLINOIS, for the account of R&H1, LLC for any sum or sums not exceeding the aggregate total, U.S. (\$297,300.00) Two Hundred Ninety-Seven Thousand Three Hundred and No/100 Dollars by your drafts at sight.

Drafts must be drawn and presented at our office not later than January 3, 2007, or any extended date.

This Letter of Credit shall be automatically extended without amendment 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, return receipt requested to the above address.

Each draft drawn hereunder must bear upon its face. "Drawn under Letter of Credit No. 2000000167", dated January 3, 2006, of SECURITY BANK, 300 SOUTH GRAND AVE., WEST, SPRINGFIELD, ILLINOIS.

Any draft(s) drawn by you under this Letter of Credit shall be accompanied by a letter executed by the Village Engineer (or one describing himself or herself therein as an authorized official) of the Village of Chatham stating that:

**"R & H-1, LLC, HAS FAILED TO HONOR IT'S CONTRACTUAL
AGREEMENT WITH THE VILLAGE OF CHATHAM."**

(217)789-3500
www.securitybk.com
TTY: 1-800-526-0844

510 East Monroe Street
Springfield, IL 62701

3001 Chatham Road
Springfield, IL 62704

300 South Grand West
Springfield, IL 62704

2500 Stevenson Drive
Springfield, IL 62703

We hereby agree with you that all draft(s) drawn under and in compliance with the terms of this Letter of Credit will be fully honored upon presentation, as specified herein, without additional endorsement. We further agree that Letter of Credit proceeds shall be paid without deduction, set-off or counter claim, and any banking charge(s) is for the account of the applicant and will not be deducted from the proceeds.

Partial drawings are permitted.

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.

Sincerely,
SECURITY BANK

BY:



RANDALL L. WALDRON, 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.

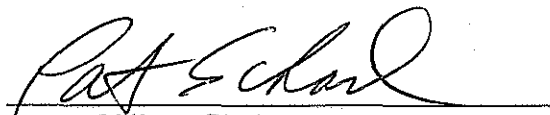
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 06-02, adopted by the President and Board of Trustees of said Village on the 10 day of JANUARY, 2006, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF WELLINGTON ESTATES SUBDIVISION, PLAT 2**

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 10 day of JANUARY, 2006.





Village Clerk