

Ordinance No. 06-40

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF THE WILLOWS SUBDIVISION PLAT 3**

WHEREAS, on July 20, 2006, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 3 of the Willows Subdivision.

WHEREAS, proper security for Plat 3 has been tendered by the Developer of the Willows Subdivision.

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

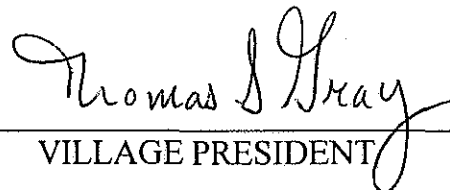
SECTION 1: The final plat of subdivision of The Willows Subdivision, Plat 3, is hereby approved, conditional upon review of the covenants for the subdivision.

SECTION 2: The President is authorized and directed to sign said Plat 3 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 \$50,000 for construction of the public improvements in the Willows Subdivision, Plat 3 is hereby approved. Letter of Credit No. SLCLSTL02527, issued by U.S. Bank on July 20, 2006 and attached as Exhibit B, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 25 day of July, 2006.


VILLAGE PRESIDENT

ATTEST:

Pat Schul
Village Clerk



AYES:

M^cGRATH
5 HERR, SCHATTEMANN, BOYLE M^cCORTY

NAYS:

0

PASSED:

7-25-06

APPROVED:

7-25-06

ABSENT:

1 KAVANAGH

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. 06-40, adopted by the President and Board of Trustees of said Village on the 25 day of July, 2006, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF THE WILLOWS SUBDIVISION PLAT 3**

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 25 day of July, 2006.





Village Clerk

July 23, 2006

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

Re: The Willows Subdivision Plat 3
Initial Letter of Credit

Dear John:

Greene & Bradford, Inc. has submitted a "Initial Letter of Credit" for The Willows Subdivision, Plat 3, dated July 17, 2006. I have reviewed the letter of credit and did a final inspection of the infrastructure. I agree with the recommended amount of \$50,000 for the letter of credit for Plat 3.

The following is a time line for Plat 3:

Preliminary construction plans were submitted on March 2, 2006.
Construction review comments sent on March 15, 2006.
Revised construction plans submitted March 27, 2006.
Approval of construction plans was given on April 12, 2006.
Sub-base inspected June 30, 2006.
The Final Plat was submitted on July 14, 2006.
Comments on final plat given on July 18, 2006.
Planning Commission Meeting, approval given on July 20, 2006.
Final Inspection, punch list, July 23, 2006.

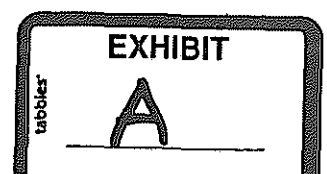
If you have any questions regarding this "Initial Letter of Credit" for Plat 3, please contact me at 483-3596 or 652-1902.

Sincerely,



Terry Burke, P.E.

Cc: Jay Jessen
Meredith Branham
Mike Williamsen



GREENE & BRADFORD, INC.

1905 Montana Drive, Ste. 30
Springfield, Illinois 62704
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



July 17, 2006

Mr. Terry Burke
820 Oxford Drive
Chatham, IL 62629

RE: The Willows – Plat 3
G&B# 06038.01

Dear Mr. Burke:

We would like to post the initial letter of credit for the above plat based on the amount below:

1. Concrete Sidewalk – 4"	9120 Sq Ft ✓	\$2.50	\$22,800.00 ✓
2. Handicap Ramps	5 Each ✓	\$1,270.00	\$6,350.00 ✓
3. 4' Paved Swale	600 Ft. ✓	\$15.50	\$9,300.00 ✓
4. Misc. Punch List			\$1,550.00 ✓
			<u>\$40,000.00 ✓</u>
			x 1.25
		TOTAL	\$50,000.00 ✓

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

Respectfully,
GREENE & BRADFORD, INC.


Jay Jessen, P.E.

J:\06038\CORRES\7-17-06 ltr to Burke.doc



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

SWIFT: USBKUS44STL
TELEX: 192179
TELEPHONE: 314-418-2964
FACSIMILE: 314-418-1376

JULY 20, 2006

BENEFICIARY:
VILLAGE OF CHATHAM
1300 S. EIGHTH STREET
SPRINGFIELD, IL 62703

RE: OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SLCLSTL02527

GENTLEMEN:

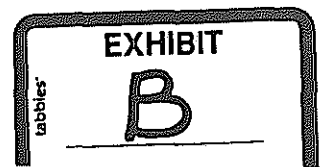
WE HEREBY AUTHORIZE YOU TO DRAW ON U.S. BANK NATIONAL ASSOCIATION FOR THE ACCOUNT OF THE WILLOWS, L.L.C., 1119 SOUTH SIXTH STREET, SPRINGFIELD, IL 62703 FOR ANY SUM NOT TO EXCEED THE AGGREGATE TOTAL OF USD50,000.00 (FIFTY THOUSAND AND 00/100 UNITED STATES DOLLARS), BY YOUR DRAFTS AT SIGHT. THIS LETTER OF CREDIT IS ISSUED, PRESENTABLE AND PAYABLE AT OUR OFFICE INTERNATIONAL DEPT. SL-MO-L2IL, 8TH AND LOCUST STREETS, ST. LOUIS, MO 63101 AND EXPIRES WITH CLOSE OF BUSINESS ON JULY 24, 2007 OR ANY AUTOMATICALLY EXTENDED DATE HEREOF.

DRAFTS MUST BE ACCOMPANIED BY THE FOLLOWING:

- A. A COPY OF THE FINAL INSPECTION LETTER FROM THE VILLAGE OF CHATHAM TO THE SUBDEVELOPER DETAILING WORK TO BE COMPLETED INCLUDING COST ESTIMATES.
- B. THE ORIGINAL OF THIS LETTER OF CREDIT AND YOUR SIGNED STATEMENT CERTIFYING YOU ARE ENTITLED TO DRAW UNDER THIS LETTER.
- C. A STATEMENT SIGNED BY THE VILLAGE ENGINEER AND MAYOR OF THE VILLAGE OF CHATHAM, ILLINOIS, CERTIFYING THAT THE PUBLIC IMPROVEMENTS FOR WHICH THIS LETTER OF CREDIT IS SECURITY HAVE NOT BEEN COMPLETED AS REQUIRED BY THE CODE OF THE VILLAGE OF CHATHAM, AND RELEASING U.S. BANK N.A. OF LIABILITY UNDER THIS CREDIT TO EXTENT OF EACH DRAW.

EXCEPT AS SO FAR AS OTHERWISE STATED, THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICES OF DOCUMENTARY CREDITS (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 500.

WE HEREBY ENGAGE WITH THE DRAWERS OF ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT, THAT SUCH DRAFTS WILL BE DULY HONORED UPON PRESENTATION TO THE DRAWEE.

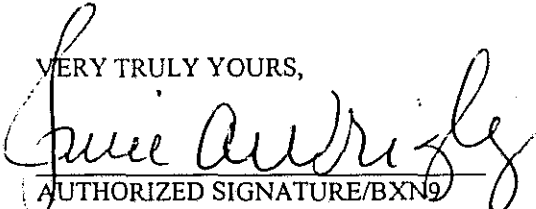




LETTER OF CREDIT NO. SLCLSTL02527

THIS LETTER OF CREDIT SHALL BE AUTOMATICALLY EXTENDED FOR AN ADDITIONAL PERIOD OF ONE YEAR FROM THE PRESENT OR EACH FUTURE EXPIRATION DATE UNLESS WE HAVE NOTIFIED YOU IN WRITING AT LEAST THIRTY (30) DAYS BEFORE SUCH EXPIRATION DATE, THAT WE ELECT NOT TO RENEW THIS LETTER OF CREDIT. OUR NOTICE OF SUCH ELECTION SHALL BE SENT BY COURIER TO THE ABOVE ADDRESS.

VERY TRULY YOURS,



AUTHORIZED SIGNATURE/BXN9
U.S. BANK NATIONAL ASSOCIATION