

Ordinance No. 07- 43

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF THE WILLOWS SUBDIVISION PLAT 4**

WHEREAS, in June, 2007, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 4 of The Willows Subdivision.

WHEREAS, proper security for Plat 4 has been tendered by the Developer of The Willows Subdivision, Plat 4.

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 4, is hereby approved.

SECTION 2: The 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 \$65,000.00 for construction of the public improvements in The Willows Subdivision, Plat 4, is hereby approved. Letter of Credit No. SLCLSTL03172, issued by U.S. Bank on July 24, 2007 and attached as Exhibit B, is approved as surety therefor.

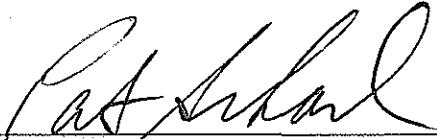
SECTION 4: This Ordinance is effective immediately.

PASSED this 24 day of JULY, 2007.



VILLAGE PRESIDENT

ATTEST:


Village Clerk



AYES: 4 SCHATTEMAN BOYLE McGRATH KAUNAGH

NAYS: 0

PASSED: 7-24-07

APPROVED: 7-24-07

ABSENT: 2 HERR
REYNOLDS

July 16, 2007

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

Re: The Willows Subdivision Plat 4
Initial Letter of Credit

Dear John:

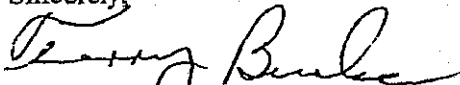
Greene & Bradford, Inc. has submitted a "Initial Letter of Credit" for The Willows Subdivision, Plat 4, dated June 14, 2007. I have reviewed the letter of credit and have done a spot visit to the site. A final inspection of the infrastructure will be done in the next week. I agree with the recommended amount of \$65,000 for the letter of credit for Plat 4.

The following is a time line for Plat 4:

Preliminary construction plans were submitted on March 23, 2007.
Construction review comments sent on March 25, 2007.
Revised construction plans submitted March 29, 2007.
Approval of construction plans was given on April 9, 2007.
The Final Plat was submitted on June 14, 2007.
Comments on final plat given on June 20, 2007.
Revised Plat was submitted on June 20, 2007.
Planning Commission Meeting, approval given on June 21, 2007.
Sub-base inspection, proof roll, was done on July 3, 2007.
Asphalt base and surface was placed July 12 & 13, 2007.
Final Inspection, punch list, Week of July 23, 2007.

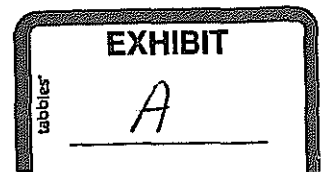
If you have any questions regarding this "Initial Letter of Credit" for Plat 4, please contact me at 483-3596 or 652-1902.

Sincerely,



Terry Burke, P.E.

Cc: Jay Jessen
Meredith Branbam
Mike Williamsen





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

SWIFT: USBKUS44STL
TELEX: 192179
TELEPHONE: 314-418-2875
FACSIMILE: 314-418-1376

JULY 24, 2007

BENEFICIARY:
VILLAGE OF CHATHAM
1100 SOUTH 8TH STREET
SPRINGFIELD, IL 62703

RE: OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SLCLSTL03172

GENTLEMEN:

WE HEREBY AUTHORIZE YOU TO DRAW ON U.S. BANK NATIONAL ASSOCIATION FOR THE ACCOUNT OF THE WILLOWS, L.L.C., C/O GREG SGRO, 1119 SOUTH 6TH STREET, SPRINGFIELD, IL 62703 FOR ANY SUM NOT TO EXCEED THE AGGREGATE TOTAL OF SIXTY-FIVE THOUSAND AND 00/100 (\$65,000.00) DOLLARS U.S. CURRENCY, 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, 2008 OR ANY AUTOMATICALLY EXTENDED DATE HEREOF.

DRAFTS MUST BE ACCOMPANIED BY THE FOLLOWING:

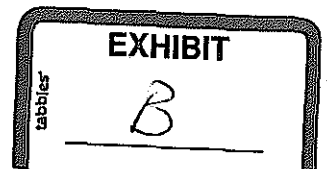
- A. A COPY OF THE FINAL INSPECTION LETTER FROM THE VILLAGE OF CHATHAM TO THE SUBDEVELOPER DETAILING WORK TO BE COMPLETED INCLUDING COST ESTIMATES.
- B. THE ORIGINAL OF THIS LETTER AND YOUR SIGNED STATEMENT CERTIFYING YOU ARE ENTITLED TO DRAW UNDER THIS LETTER.
- C. A STATEMENT SIGNED BY THE VILLAGE ENGINEER AND MAYOR OF THE VILLAGE OF CHATHAM, ILLINOIS, CERTIFYING THAT THE PUBLIC IMPROVEMENTS FOR WHICH THIS LETTER OF CREDIT IS SECURING 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 (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600.

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.

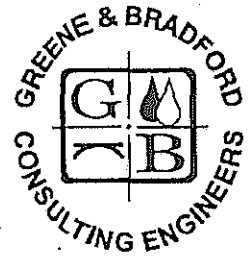
VERY TRULY YOURS,


AUTHORIZED SIGNATURE



GREENE & BRADFORD, INC.

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



June 14, 2007

Mr. Terry Burke
1409 Boxwood Ct.
Springfield, IL 62712

RE: The Willows – Flat 4
G&B# 07013.01

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"	9,901 Sq Ft	\$2.50	\$24,752.50
2. Handicap Ramps	284 Sq Ft	\$15.40	\$4,373.60
3. 4' Paved Swale	1,376 Ft.	\$15.50	\$21,328.00
4. Misc. Punch List			\$1,545.90
			<u>\$52,000.00</u>
			x 1.25
		TOTAL	\$65,000.00

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

Respectfully,
GREENE & BRADFORD, INC.

Jay Jessen, P.E.

cc: John Myers
Greg Sgro

J:\07013\CORRES\07013-01 - 6-13-07 ltr to Burke.doc

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

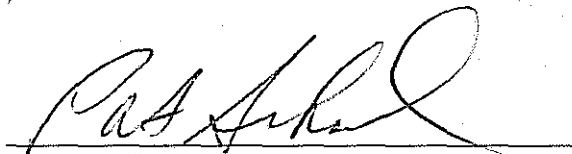
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 07-43, adopted by the President and Board of Trustees of said Village on the 24 day of July, 2007, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF THE WILLOWS 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 24 day of July, 2007.



Village Clerk