

Ordinance No. 11- 59

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF WELLINGTON ESTATES, PLAT 4**

WHEREAS, on 12-13-2011, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 4 of Wellington Estates.

WHEREAS, proper security for Plat 4 in an amount approved by the consulting engineer for the Village has been tendered by the Developer of Plat 4 of Wellington Estates.

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

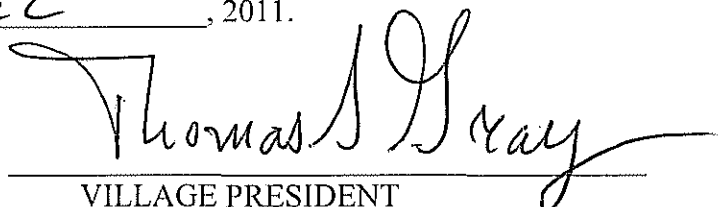
SECTION 1: The final plat of subdivision of Wellington Estates, Plat 4, and documents thereto attached are hereby approved.

SECTION 2: The Village 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 a letter attached hereto as Exhibit A, surety in the amount of \$148,000 for construction of the public improvements in Wellington Estates, Plat 4 is hereby approved. Letter of Credit No. 11-131742 in that amount issued by Freestar Bank on December 12, 2011, attached as Exhibit B, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 13 day of DEC, 2011.


VILLAGE PRESIDENT

ATTEST:



Village Clerk

AYES:	<u>6</u>
NAYS:	<u>0</u>
PASSED:	<u>12-13-11</u>
APPROVED:	<u>12-13-11</u>
ABSENT:	<u>0</u>

GREENE & BRADFORD, INC.
3501 Constitution Drive
Springfield, IL 62711
Phone: (217) 793-8844
Fax: (217) 793-6227
www.greeneandbradford.com



December 8, 2011

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

RE: Wellington Estates-- Plat 4
G&B # 11-001

Dear Meredith:

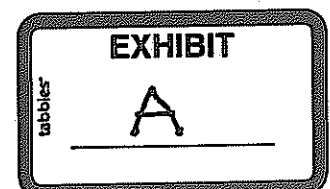
I am in receipt of a letter dated December 8, 2011 from Phillip W. Cochran – consulting engineer for Wellington Estates – Plat 4, requesting a letter of credit to be posted with the Village of Chatham for the amount of \$ 148,000.00. As an inspection of the subdivision has been completed, we recommend approval for this amount.

Sincerely,
GREENE & BRADFORD, INC.

Don DeFrates
Vice President

cc: Phillip W. Cochran
John Myers

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12/8/2011

PWC Project 11020 -Wellington Estates 4th Addition

Subdivision Improvement Cost - 14 Lots

Project Cost

Streets	\$72,340.00
Storm Sewer	\$44,925.00
Watermain	\$0.00
Sanitary Sewer	\$1,000.00
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TOTAL	\$118,265.00
Add 25%	\$147,831.25
LETTER OF CREDIT AMOUNT	\$148,000.00

12/08/11

PWC Project 11020 -Wellington Estates 4th Addition

Subdivision Improvement Cost - 14 Lots

Streets

Quantity	Units	Schedule of Prices Items	Unit Price	Total
912	l.f.	5" Concrete Paved Ditch	\$20.00	\$18,240.00
6200	s.f.	5" PCC Sidewalk	\$6.00	\$37,200.00
3	ea.	ADA Curb Ramp	\$800.00	\$2,400.00
2	acre	Seeding, Fertilizer & Mulching	\$6,000.00	\$12,000.00
1	Lsum	Erosion Control	\$1,500.00	\$1,500.00
1	Lsum	Joint Sealing	\$1,000.00	\$1,000.00
			TOTAL	\$72,340.00

12/08/11

PWC Project 11020 -Wellington Estates 4th Addition

Subdivision Improvement Cost - 14 Lots

Storm Sewer

Quantity	Units	Schedule of Prices Items	Unit Price	Total
353	I.f.	24" RCCP Type 2 Class III (Gasketed)	\$55.00	\$19,415.00
254	I.f.	30" RCCP Type 2 Class III (Gasketed)	\$65.00	\$16,510.00
1	ea.	Storm Manhole, Type C - 4' Diam., w/ Casting	\$1,500.00	\$1,500.00
3	ea.	Storm Manhole, Type C - 6' Diam., w/ Casting	\$2,500.00	\$7,500.00
			TOTAL	\$44,925.00



phillip w. cochran • consulting engineer

12/08/11

PWC Project 11020 -Wellington Estates 4th Addition

Subdivision Improvement Cost - 14 Lots

Water Main

Quantity	Units	Schedule of Prices Items	Unit Price	Total
			TOTAL	\$0.00

12/08/11

PWC Project 11020 -Wellington Estates 4th Addition

Subdivision Improvement Cost - 14 Lots

Sanitary Sewer

Quantity	Units	Schedule of Prices Items	Unit Price	Total
1	Lsum	Cleaning Manholes/Pipes	\$1,000.00	\$1,000.00
			TOTAL	\$1,000.00

Life keeps getting better.

**FREESTAR
BANK**

IRREVOCABLE STANDBY LETTER OF CREDIT

December 12, 2011
Letter of Credit No. 11-131742

Applicant: Wellington Estates, LLC
C/O Marti Rave
2313 E. Oakland Avenue
Bloomington, Illinois 61701

Beneficiary: Village of Chatham
116 E. Mulberry
Chatham, Illinois 62629

Re: Wellington Estates Subdivision 4th Addition
Village of Chatham, Illinois

Issuance Date: December 12, 2011

Maximum Amount: **\$148,000.00**

At the request of applicant we hereby establish in favor of beneficiary our Irrevocable Standby Letter of Credit No. 11-131742 in the amount of **One Hundred Forty-Eight Thousand and No/ dollars..... (\$148,000.00)** effective immediately and expiring at the close of business on December 12, 2012.

This letter of Credit will be automatically renewed and extended without amendment, for another period of one year from the initial expiry date and each expiry date thereafter unless we notify the Beneficiary in writing by registered mail at the address as set forth above not later than 60 days prior to each expiry date. Upon Beneficiary's receipt of such Lender's Notice, Beneficiary may, at any time prior to the next Expiry Date, draw on the Letter of Credit for the then available balance up to the aggregate amount of the Letter of Credit.

All requests for draws on this letter of credit must be supported by written and proper documentation describing the events of default with any agreement or performance of the Applicant on behalf of the Beneficiary in regards to the development of the Wellington Estates subdivision located in Chatham, Illinois, a statement from the Village of Chatham that Wellington Estates LLC has failed to complete required public improvements and an invoice for the costs of public improvements.

Funds under this Letter of Credit are available to you against your draft payable on the date draft is drawn on us, stating on its face: "Drawn under FREESTAR Bank Irrevocable Standby Letter of Credit No. 10-131742." Such draft(s) shall be dated the date of presentation which shall be

www.freestarbank.com

Towanda Plaza Branch
1218 Towanda Avenue
Bloomington, IL 61701
309-828-8611

Brickyard Drive Branch
#1 Brickyard Drive, Suite 301
Bloomington, IL 61701
309-661-9993

Downs Br
Downs Cr
Downs, IL
309-662

EXHIBIT

B

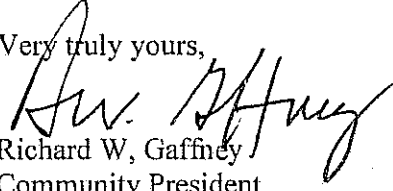
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made at our offices located at 1218 Towanda Avenue, Bloomington, Illinois 61701 or at any other designated location by an authorized representative of the Beneficiary. We will honor your drafts for payment up to the aggregate amount of this Letter of Credit until close of business on the expiry date of this or any renewal dates. Multiple and partial drawings are allowed up to the aggregate amount of the Letter of credit.

Payment under this Letter of Credit will be made out of our funds and, if requested by you, will be made by wire transfer of federal funds to your account with any bank which is a member of the Federal Reserve System.

This Letter of Credit is subject to the to the International Standby Practices 1998 International Chamber of Commerce Publications No. 590 (ISP 98), This Letter of Credit shall be deemed to be a contract made under the laws of the State of Illinois and as to those matters not governed by ISP 98 shall be governed by and construed in accordance with the law of the State of Illinois, without regard to principles of conflicts of law.

Very truly yours,


Richard W. Gaffney
Community President
309-834-6217

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. 11-59 adopted by the President and Board of Trustees of said Village on 12-13-2011 said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF WELLINGTON ESTATES, 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 13 day of DEC, 2011.



Village Clerk

