AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION OF WELLINGTON ESTATES, PLAT 5

WHEREAS, proper security for Plat 5 in an amount approved by the consulting engineer for the Village has been tendered by the Developer of Plat 5 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 5, and documents thereto attached are hereby approved.

SECTION 2: The Village President is authorized and directed to sign said Plat 5 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 5 (including replacement or repair of defective pavement identified by the Village's consulting engineer) is hereby approved. Letter of Credit No. 209 in that amount issued by First State Bank on November 30, 2011, attached as Exhibit B, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this day of FEBRUAKY

VILLAGE PRESIDENT

ATTEST:

Village Clerk



NAYES: 6 HERR MAN BOYLE HOLDEN KAUANAGH SCHATTZMAN

PASSED: $\frac{2 - (4 - 13)}{2 - (4 - 13)}$

ABSENT:

GREENE & BRADFORD, INC.

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



January 22, 2013

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

RE: Wellington Estates – 5th Addition G&B # 13-001

Dear Meredith:

I am in receipt of a letter dated November 14, 2012 from Phillip W. Cochran – consulting engineer for Wellington Estates – 5^{th} Addition, requesting a letter of credit to be posted with the Village of Chatham for the remaining 4" P.C.C. Sidewalks to be installed within this plat for the amount of \$32,625.00, this letter of credit will be by the developer.

We also have received an additional letter dated January 17, 2013 from Phillip W. Cochran – consulting engineer for Wellington Estates – 5th Addition, requesting a letter of credit to be posted with the Village of Chatham for the removal and replacement of 450 S.Y. of P.C.C. Pavement for Racastle Road, for the amount of \$22,000.00, this letter of credit will be by the contractor.

We recommend approval for both amounts.

Sincerely,

GREENE & BRADFORD, INC.

Don DeFrates Vice President attachments

cc: Phillip W. Cochran

John Myers

J:\13001\CORRES\01-22-13 letter to Branham - letter of credit - wellington 5th.doc



November 14, 2012

Mr. Don DeFrates Greene & Bradford, Inc. 3501 Constitution Drive Springfield, IL 62711

Subject: Construction Estimate

Wellington Estates 5th Addition

Village of Chatham PWC Project # 11020A

Dear Don:

In accordance with the subdivision ordinance of the Village of Chatham I am transmitting herewith the Engineer's Estimate for constructing the sidewalks in Wellington 5th Addition. All of the other public improvements have been completed in accordance with the Plans and Specifications. Please review the estimate and advise if acceptable so the Developer can proceed with the submittal of security for the purpose of receiving Final Plat approval by the Village Board.

If you have any questions or if you need any additional information please contact me. Thank you for your assistance.

Phillip W. Cochran, PE PLS

CC:

Marti Rave/Developer

Meredith Branham/Village of Chatham

Enclosure

PWC/mas



11/14/12

PWC Project 11020A - Wellington Estates 5th Addition

Sidewalks

Schedule of Prices

Items

Unit Price

Total

5220 sq. ft.

Units

Quantity

Sidewalks (4" PCC)

\$5.00

\$26,100.00

Add 25%

\$6,525.00

TOTAL

\$32.625.00

Phillip w. cochran * consulting engineer

January 17, 2013

Mr. Don DeFrates Greene & Bradford, Inc. 3501 Constitution Drive Springfield, IL 62711

Subject: Pavement Repair Estimate

Wellington Estates 5th Addition

Village of Chatham PWC Project # 11020A

Dear Don:

As per our phone conversation today I am transmitting herewith an estimate for the removal and replacement of the roadway pavement for Racastle Road between approximate stations 20+00 to 21+50. Please review the estimate and advise if acceptable.

The quantity of pavement to be repaired is 450 c.y. The following is the breakdown of costs:

Remove 450 s.y p.c.c. pavement @ \$4.00/s.y.

= \$ 1,800.00

Construct 450 s.y. p.c.c. pavement @ \$35.00/s.y.

= \$15,750.00

Subtotal

= \$17,550.00

25% multiplier

= \$ 4,388.00

\$ 21,938.00 use \$22,000.00

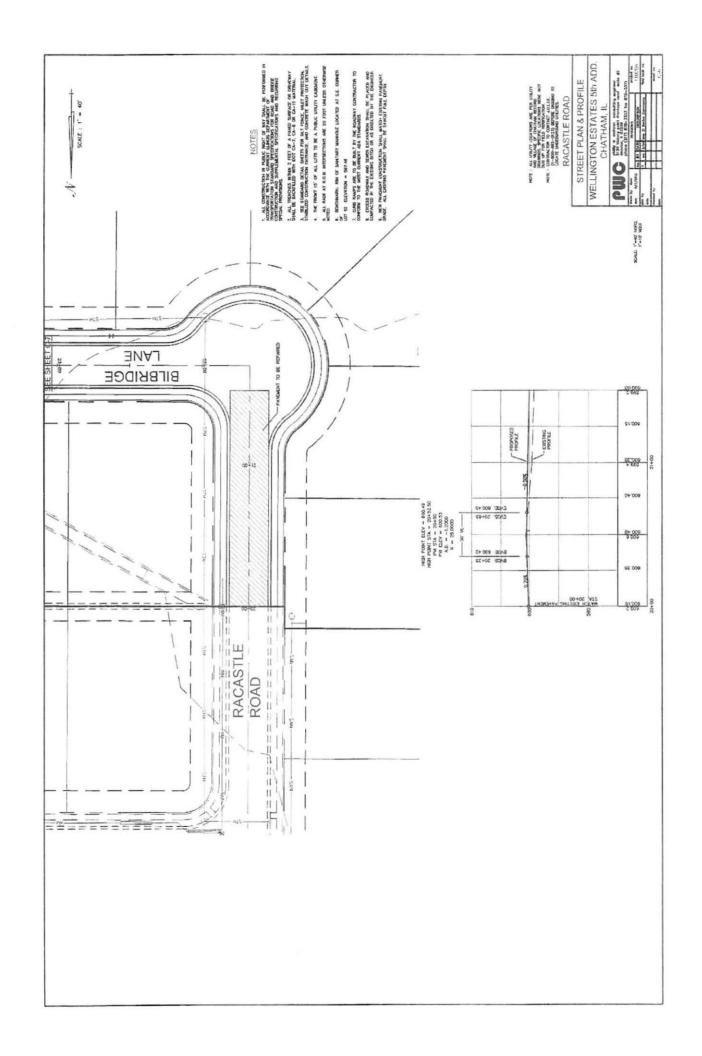
Therefore the contractor will provide a certified check for \$22,000.00 to the Village to be held until the repairs have been made to the pavement.

If you have any questions or if you need any additional information please contact me. Thank you for your assistance.

Sincerely,

Dana W. Mann, PE, PLS

CC: Tanner Rave/Developer





IRREVOCABLE STANDBY LETTER OF CREDIT # 209

Date

:

November 30, 2012

Applicant

:

Wellington Estates, LLC

C.O. Marti A Rave

1709 Tullamore Suite B

Bloomington, Illinois 61704

Beneficiary

.

Village of Chatham

116 E. Mulberry

Chatham, Illinois 62629

Issuance Date

:

November 30, 2012

Maximum Amount

\$148,000.00

At the request of applicant we hereby establish in favor of the Beneficiary our Irrevocable Standby Letter of Credit No 209 in the amount of One Hundred Forty Eight Thousand and no/100------ dollars (\$148,000.00) effective immediately and expiring at the close of business on November 30, 2013.

This Letter of Credit will be automatically renewed 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.

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 5th addition 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 FIRST STATE BANK Irrevocable Standby Letter of Credit No.209." Such draft(s) shall be dated the date of presentation which shall be made at our offices located at 502 N Hershey Road, Bloomington, Illinois 61704 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.

Payments 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 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.

Richard W. Gaffney VP

309-663-6300

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

CORPORATE

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. 1323 adopted by the President and Board of Trustees of said Village on 2-14-2013 said Ordinance being entitled:

AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION OF WELLINGTON ESTATES, 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.

Village Clerk