

AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION OF GLENDALE SUBDIVISION PLAT 3

WHEREAS, on April 14 2015, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 3 of Glendale Subdivision.

WHEREAS, proper security for Plat 3 in an amount approved by the consulting engineer for the Village has been tendered by the Developer of Plat 3 of Glendale 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 Glendale Subdivision Plat 3, and documents thereto attached are hereby approved.

SECTION 2: The President is authorized and directed to sign said Plat 3 on behalf of the Village.

SECTION 3: As recommended by the Village Engineer pursuant to Exhibit A hereto, surety in the amount of \$164,000.00 for construction of the public improvements in Glendale Subdivision Plat 3 is hereby approved. Letter of Credit No. 15-00004, issued by Illinois National Bank on March 12, 2015, a copy of which is attached as Exhibit B, is approved as security therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 14 day of April, 2015.


VILLAGE PRESIDENT

ATTEST:

Paula Stark Pock, Deputy Clerk
Village Clerk

AYES: 5 CLAYTON BOYLE HOLDEN FORMER SCHATMAN
NAYS: 0

PASSED: 4-14-15
APPROVED: 4-14-15

ABSENT: KIMSEY —



GREENE & BRADFORD, INC.

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



March 3, 2015

Mr. Pat McCarthy
Village of Chatham
116 East Mulberry
Chatham, IL 62629

RE: Glendale 3RD Addition
G&B# 15-100

Dear Mr. McCarthy:

We have reviewed the Final Plat for Glendale 3RD Addition, the final plat meets all of the requirements of the Chatham Land Subdivision Ordinance.

We have developed a punch list of items that will need to be repaired, cleaned and or modified and we have worked with the developers engineer to establish an amount of security for the Letter of Credit (see exhibit 1 attached).

The developers engineer has provided a letter that all public improvements have been observed during construction and that all items were built to the specifications shown on the construction plans (see exhibit 2 attached).

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

Respectfully,

----- C.

Don DeFrates
Vice President

CC: Del McCord, Shane Hill,
J. Myers
Chastain & Assoc.

**Exhibit
A**



5 N. Country Club Road
Decatur, Illinois 62521

217-422-8544
FAX: 217-422-0398

March 3, 2015

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

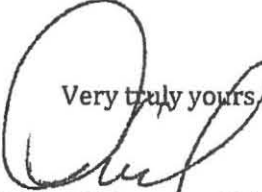
Subject: Glendale 3rd Addition
Village of Chatham, Illinois
Amended Subdivision Bond Amount
HLC Project # 5880

Dear Don,

In accordance with our telephone conversation today, I am submitting the following revised proposal for establishing the Subdivision Bond amount for Glendale 3rd Addition.

- a. Four (4) foot paved ditch - 1,410 L.F.
- b. Four (4) foot wide sidewalk - 11,200 S.F.
- c. Miscellaneous Punchlist Items (See Attached Sheet).
- d. I would propose that a new bond amount of \$164,000 be posted as part of the Final Plat approval based on the following calculations:
 - 1. Four (4) foot paved ditch - 1,410 L.F @ \$25/ft = \$35,250
 - 2. Four (4) foot sidewalk - 11,200 S.F. @ \$5/ft = \$56,000
 - 3. Miscellaneous Punchlist Items = \$40,000
 - Total = \$131,250
 - 4. Proposed Bond Amount 131,250 x 1.25 = \$164,062.50
 - Use \$164,000

Please review the submitted information and advise if approved.

Very truly yours

Phillip W. Cochran, P.E.

enclosures

Glendale Estates 3rd Addition

Punch List Items

1. All roadways and gutters will need to be clear of rock and mud.
2. Cut section of Cypress Street and pour new concrete connection.
3. Fire Hydrants need to turn 90 degrees. Large nozzle facing roadway. Valve boxes need to be straight.
4. All inlet need to be cleaned. Several have mastic and/or wood shims sticking out. Issues with adjusting rings being sealed.
5. All storm mains need to be jetted.
6. Erosion control measures will need to be in place. Fabric under grates need to be larger. Re-do after all cleaning is finished. Silt Fence needs to be in place. (See Sheet C-12)
7. Storm M.H. #9 needs a casting. (Ty. A, Ty 1 Fr. Closed lid see plan)
8. Storm M.H. #4a could not be opened due to concrete around rim. Also needs to be a closed lid. (see plan for type)
9. Storm M.H. #4 needs a casting. (see plan for type)
10. Storm Inlet #12a needs a casting. (see plan for type)
11. Sanitary M.H. #6 appears to be leaking water under new pipe. Need to check other sanitary structures for leakage.
12. Seal between old and new concrete at North East paved swale.



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Decatur, Illinois 62521

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March 3, 2015

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

Sub'ect: Glendale 3rd Addition
Village of Chatham, Illinois
HLC Project # 5880

Dear Don,

Please be advised that Chastain & Associates was retained by the Developer to complete all Engineering design and field observation during construction for the infrastructure improvements requested as a part of the subdivision process. All public improvements have been observed during construction and all items were built to the specifications shown in the construction plans.

Very truly yours,

A handwritten signature in black ink, appearing to read "Phillip W. Cochran".

Phillip W. Cochran, P.E.

Cc: Tanner Rave

EXHIBIT 2



IRREVOCABLE STANDBY LETTER OF CREDIT

Date: March 12, 2015

Expiration Date: March 12, 2016

Letter of Credit No: 15-00004

Amount: \$164,000.00

In favor of: Village of Chatham
c/o John Myers
1300 South 8th Street
Springfield, IL 62703

For the account of: Glendale Estates, LLC
1709 Tullamore, Suite B
Bloomington, IL 61704

Illinois National Bank (the "Bank") hereby opens an irrevocable letter of credit (the "Letter of Credit") in favor of the **VILLAGE OF CHATHAM** (the "Beneficiary") in the maximum amount of ONE HUNDRED SIXTY-FOUR THOUSAND AND NO/100THS DOLLARS (U.S. \$164,000.00) (the "Maximum Amount"). Said funds, or a portion thereof, are available by your draft(s) at sight drawn on Illinois National Bank in Springfield, Illinois, upon the following terms and conditions:

1. Drafts: Funds under this Letter of Credit, up to the Maximum Amount, are only available to the Beneficiary against Beneficiary's sight draft(s) drawn on the Bank on or before the close of business on March 12, 2016, and such drafts must state: "Drawn under Irrevocable Letter of Credit, Number 15-00004, dated March 12, 2015, of Illinois National Bank." Drafts must be accompanied by the original Letter of Credit and the following:

- a. By a letter signed by an authorized signer of the Village of Chatham, certifying that payment in cover of the relative invoice(s) being issued to the Account Party, with attached copy(ies) of said invoices, has not been received and that the invoices are deemed unpaid and past due.

2. Partial Drawing: Partial drawings are permitted under this Letter of Credit. The original Letter of Credit must be presented to the Bank for endorsement with respect to any payment or cancellation.

3. Account Party: This Letter of Credit is available and all drafts must be drawn on Bank for the account of Glendale Estates, LLC at the above address only.

4. Fee: The Account Party will pay a service fee of one percent (1.000%) of the Maximum Amount per annum.

5. Obligation of Issuer: The Bank agrees with the drawers, endorsers and good faith holders to duly honor drafts drawn and negotiated in compliance with the terms of this Letter of Credit upon presentation to Illinois National Bank, 322 East Capitol Avenue, Springfield, Illinois 62701 on or before March 12, 2016. All parties hereto agree that the outstanding obligation hereunder may be released only upon the written authorization of the Beneficiary, unless terminated earlier pursuant the terms and conditions contained herein.

6. Modification: This Letter of Credit sets forth, in full, the terms of our undertaking and this undertaking shall not, in any way, be modified, amended or amplified by reference to any document, instrument or agreement referred to herein or in which this Letter of Credit is referred to or to which this Letter of Credit relates, unless in writing and signed by authorized signatories of the Bank.

This Letter of Credit shall be automatically extended without amendment for an additional period of one year from the present expiration date unless at least sixty (60) days prior to such date, the Bank shall notify you in writing, by registered or certified mail at the above address, that the Bank elects not to renew this Letter of Credit for such additional period.

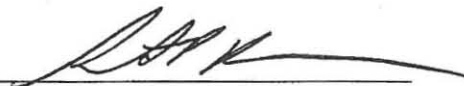
We hereby engage with you that your demand for payment accompanied by the documents drawn under in compliance with the terms of this credit will be duly honored upon presentation as specified. Except as far as otherwise expressly stated herein, this Letter of Credit shall be governed by the Uniform Commercial Code as enacted in Illinois from time to time, and to the extent not modified by said law, the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce.

This Letter of Credit shall by its terms secure payment not only for the construction of the public improvements for which it is intended but also of any additional review and inspection fees charged by the Village engineer and imposed by the Village pursuant to Section 155.02 of the Chatham Code of Ordinances.

ILLINOIS NATIONAL BANK



By: John W. Wilson
Its: EVP/Chief Lending Officer



Attest: Steven P. Keenan
Its: Senior 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. 15- 12, adopted by the President and Board of Trustees of said Village on the 14 day of April, 2015, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF GLENDALE 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 14 day of April, 2015.



Paula Stark Polk, Deputy Clerk.
Village Clerk