

Ordinance No. 15-15

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF HURSTBOURNE SUBDIVISION 7TH ADDITION**

WHEREAS, the Village of Chatham Planning Commission has reviewed the final Plat of Hurstbourne Subdivision 7th Addition, and at its meeting on April 16, 2015, recommended approval of said Plat;

WHEREAS, the attorney for the Village and the engineer for the Village have reviewed the Plat, and have recommended approval of same subject to proper security for public improvements;

*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 Hurstbourne Subdivision 7th Addition and covenants and documents thereto attached is hereby approved.

**SECTION 2:** The President is authorized and directed to sign said Plat of Hurstbourne Subdivision, 7th Addition on behalf of the Village.

**SECTION 3:** As recommended by the Village Consulting Engineer per correspondence attached hereto as Exhibit A, security in the amount of \$379,425.00 for construction of the public improvements in Hurstbourne Subdivision, 7th Addition, is hereby approved. That certain letter of credit no. SLCLSTL10893, issued by US Bank on April 27, 2015, a copy of which is attached hereto as Exhibit B, is hereby approved as security for Hurstbourne Subdivision, 7th Addition.

**SECTION 4:** This Ordinance is effective immediately.

PASSED this 28 day of APRIL, 2015.

  
\_\_\_\_\_  
VILLAGE PRESIDENT

ATTEST:  
  
\_\_\_\_\_  
Village Clerk

AYES: 4 CLAYTON KIMSEY BOYCE SCHATTEMAN  
NAYS: 0  
PASSED: 4-28-15  
APPROVED: 4-28-15  
ABSENT: 2 HOLDEN FORMEA

April 15, 2015

Mr. John Myers  
1300 South 8<sup>th</sup> Street  
Springfield, IL 62704

Re: Hurstbourne 7<sup>th</sup> Addition  
Initial Letter of Credit

Dear John:

Greene & Bradford, Inc. has submitted a "Initial Letter of Credit" for Hurstbourne 7<sup>th</sup> Addition, dated April 15, 2015. 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 after the pavement is completed. I agree with the recommended amount of \$379,425 for the letter of credit for 7<sup>th</sup> Addition, to cover the cost to complete the remaining infrastructure.

The following is a time line for 7<sup>th</sup> Addition:

Preliminary Plan review August 18, 2014.  
Revised Preliminary Plan review August 22, 2014.  
Approval of Construction Plans was given on October 30, 2014.  
The Final Plat was submitted on April 14, 2015.  
Review of The Final Plat, April 15, 2015.  
Planning Commission Meeting, anticipated approval will be given on April 16, 2015.

If you have any questions regarding this "Initial Letter of Credit" for 7<sup>th</sup> Addition, please contact me at 652-1902.

Sincerely,

Terry Burke, P.E.

Cc: Pat McCarthy  
Mike Williamsen  
Don DeFrates

Exhibit  
A

**GREENE & BRADFORD, INC.**

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



April 15, 2015

Mr. Terry Burke  
 300 Dutchman Way  
 Chatham, IL. 62629

RE: Hurstbourne 7<sup>th</sup> Addition – Letter of Credit  
 G&B# 14-679

Dear Mr. Burke:

We would like to post the initial letter of credit for the plat above base on the amount of this letter.

1.	Portland Cement Concrete Pavement 6" (non-reinforced)	4,440 S.Y.	@	\$ 30.00	\$ 133,200.00
2.	4" Agg. Base Course (CA6)	1,002 Tons	@	\$ 25.00	\$ 25,050.00
3.	24" Valley Gutter	2,664 Foot	@	\$ 18.00	\$ 47,952.00
4.	Portland Cement Concrete Sidewalk, 4"	11,092 S.F.	@	\$ 3.00	\$ 33,276.00
5.	Handicap Ramps	4 Each	@	\$ 800.00	\$ 3,200.00
6.	Storm Sewer Structures (castings to be in roadway)	1 L.S.	@	\$ 1,500.00	\$ 1,500.00
7.	4' Wide Paved Swale	1,937 Foot	@	\$ 26.00	\$ 50,362.00
8.	Erosion Control	1 L.S.	@	\$ 5,000.00	\$ 5,000.00
9.	Tree and Brush Removal	1 L.S.	@	\$ 1,500.00	\$ 1,500.00
10.	8" Sanitary Sewer (Video)	1 L.S.	@	\$ 2,500.00	\$ 2,500.00
	Sub – total				<b>\$ 303,540</b>
					<b>X 1.25%</b>
				<b>ROUNDED TOTAL</b>	<b>\$ 379,425</b>



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

Respectfully,  
GREENE & BRADFORD, INC.

A handwritten signature in black ink, appearing to read "Don DeFrates", written over a horizontal line.

Don DeFrates  
Vice President

cc: John Myers  
Greg Sgro



All of serving you®

U.S. BANK NATIONAL ASSOCIATION  
INTERNATIONAL DEPT. SL-MO-L2IL  
721 LOCUST STREET  
ST. LOUIS, MO 63101

SWIFT: USBKUS44STL

TELEPHONE: 314-418-2875  
FACSIMILE: 314-418-8078

APRIL 27, 2015

BENEFICIARY:  
VILLAGE OF CHATHAM  
1300 SOUTH 8<sup>TH</sup> STREET  
SPRINGFIELD, IL 62703

MR. JOHN MYERS, ESQ.

RE: OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SLCLSTL10893

GENTLEMEN:

WE HEREBY AUTHORIZE YOU TO DRAW ON U.S. BANK NATIONAL ASSOCIATION FOR THE ACCOUNT OF BENCHMARK DEVELOPMENT CORPORATION, 1119 SOUTH 6<sup>TH</sup> STREET, SPRINGFIELD, IL 62702 FOR ANY SUM NOT TO EXCEED THE AGGREGATE TOTAL OF THREE HUNDRED SEVENTY-NINE THOUSAND FOUR HUNDRED TWENTY-FIVE AND 00/100 (\$379,425.00) 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, 721 LOCUST STREET, ST. LOUIS, MO 63101 AND EXPIRES WITH CLOSE OF BUSINESS ON APRIL 27, 2016 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,

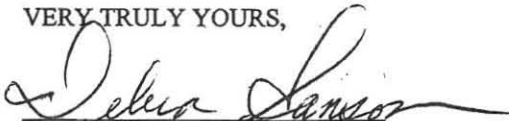
  
AUTHORIZED SIGNATURE

EXHIBIT  
B

