## RESOLUTION NO. / - 21

#### AN RESOLUTION RELEASING THE LETTER OF CREDIT FOR THE WILLOWS

WHEREAS, the Village of Chatham ("Village") is an Illinois Municipal Corporation existing and operating under the Illinois Municipal Code and the laws of the State of Illinois; and,

WHEREAS, the Village previously required multiple letters of credit for the Willows subdivision; and,

WHEREAS, U.S. Bank ("Bank") has issued a Irrevocable Standby Letter of Credit numbered 7049625326-273 in the amount of \$17,800.00 in favor of the Village for the account of The Willows, LLC as attached hereto as **Exhibit A**; and,

WHEREAS, a reduction in the letter of credit in the amount of \$5,000.00 has been requested based on the public infrastructure that has been completed and accepted by the Village; and,

**WHEREAS**, The Willows, LLC, has proposed paying the Village \$12,800.00 in exchange for fully releasing it from the letter of credit; and,

WHEREAS, the corporate authorities of the Village of Chatham believe it is in the best interests of the Village to release the letter of credit in exchange for \$12,800.00 as recommended by the Village's engineers.

**NOW THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Chatham, Sangamon County, Illinois, as follows:

- Section 1. Recitals. The foregoing recitals shall be and are hereby incorporated into and made a part of this Resolution as if fully set forth in this Section 1.
- Section 2. Release of Letter of Credit. Irrevocable Standby Letter of Credit numbered 7049625326-273 issued in favor of the Village and attached hereto as **Exhibit A** shall be released

upon the receipt of \$12,800.00 from The Willows, LLC. The Village President or his designee is authorized to execute any documents to effectuate the release contemplated by this Resolution.

**Section 3.** Effective Date. This Resolution shall be in full force and effect from and after its passage and approval.

SO RESOLVED this // day of // , 2021.

	YES	NO	ABSENT	PRESENT
KRISTEN CHIARO	V			
ANDREW DETMERS	V			
MEREDITH FERGUSON	V			
BRETT GERGER			V	
MATT MAU	V			
PAUL SCHERSCHEL				
DAVE KIMSEY				
TOTAL	5	0	+ ,	

APPROVED by the F	President of the Village of Chatham, Illinois this <u>//</u> day of
M4Y , 2021.	alc/
	Dave Kimsey, Village President
Dan Hølden, Village Clerk	

# EXHIBIT A Irrevocable Standby Letter of Credit

## **Gregory Sgro**

From:

Warrens, Duane C <duane.warrens@usbank.com>

Sent:

Monday, April 26, 2021 3:10 PM

To:

**Gregory Sgro** 

Subject:

Village of Chatham Letter Of Credit - The Willows \$17,800

Greg-

Please see below. I know we have discussed this in the past, do you still need for us to keep this Letter of Credit open? We have to renew in May if we are to keep it open. Please advise-

Duane

### LC DETAILS:

Obligor Number - Obligation Number: Letter of Credit Number:	7049625326 - 273 SLCLSTL03172
Your customer:	THE WILLOWS LLC
Guarantor: Beneficiary:	THE WILLOWS LLC C/O GREG SGRO 1119 SOUTH 6TH STREET SPRINGFIELD, IL 62703  VILLAGE OF CHATHAM 100 SOUTH 8TH STREET SPRINGFIELD, IL 62703
Officer Information:  Letter of credit balance: Current commission rate: Number of notice days: Please return by: Current expiration date: New expiration date:	O-2539474  USD 17,800.00 0.01 30 05/25/21 07/24/21 07/24/22

Vice President | Central Illinois Region |
Office 217.753.7439 | Mobile 217.299.7629 | Fax 217.753.7338 | duane.warrens@usbank.com

#### U.S. Bank

205 S. Fifth Street, Springfield, IL 62701 | SL-IL-SPR4 | www.usbank.com

Applying for a U.S. Bank credit card is easier than ever – simply text "apply 130hay to 96932 today and an application link will be sent straight to your phone!

## U.S. BANCORP made the following annotations

Electronic Privacy Notice. This e-mail, and any attachments, contains information that is, or may be, covered by electronic communications privacy laws, and is also confidential and proprietary in nature. If you are not the intended recipient, please be advised that you are legally prohibited from retaining, using, copying, distributing, or otherwise disclosing this information in any manner. Instead, please reply to the sender that you have received this communication in error, and then immediately delete it. Thank you in advance for your cooperation.

## SGRO, HANRAHAN, DURR & RABIN, LLP

Attorneys at Law 1119 S. Sixth Street Springfield, IL 62703

GREGORY P. SGRO DONALD J. HANRAHAN MICHAEL M. DURR ALEX B. RABIN BENJAMIN M. SGRO TELEPHONE (217) 789-1200

FACSIMILE (217) 744-1711

April 27, 2021

VIA E-MAIL pmccarthy@chathamil.gov

Mr. Patrick McCarthy Village of Chatham, Illinois

Re: The Willows Subdivision

Dear Mr. McCarthy:

As you are aware, I represent The Willows, LLC, which is the entity which developed the Willows Subdivision in Chatham. Our Letter of Credit with the Village currently stands at \$17,800.00. The LLC recently completed some sidewalk from Willows Avenue to Gordon Drive on the South Side of Magnolia Drive. Our engineers, Greene & Bradford, have requested a reduction in the Letter of Credit by \$5,000.00 to \$12,800.00.

I am advised by US Bank that the Letter of Credit renews on July 24, 2021, but that the Notice to reduce or eliminate the Letter of Credit must be given by May 25, 2021. A copy of the e-mail from Duane Warrens of US Bank is attached.

Rather than renew the Letter of Credit, The Willows, LLC, hereby offers the Village of Chatham the sum of \$12,800.00 in exchange for a Bill of Sale and acknowledgment of the completion of improvements. Please let us know by May 24, 2021, if the Village is willing to accept this proposal.

Sincerely,

Gregory P. Sgro

Gregory P. Sgro

GPS:abr Attachment(s)

PLEASE DO NOT REPLY TO THIS E-MAIL.

ANY REPLY SHOULD BE DIRECTED TO: greg@casevista.com



May 6, 2021

Village of Chatham 116 E. Mulberry Street Chatham, Illinois 62629

Attention: Mr. Patrick McCarthy-Village Administrator

Re: The Willow Subdivision Plats 1 through 5

Village of Chatham

Letter of Credit Reduction/Final

Pat,

CMT was asked by the developer's engineer to review a request for the reduction of the Letter of Credit for the Willows Subdivision Plats 1 through 5. A previously discussed with the village, there are segments of sidewalk that have not been constructed and several ADA ramps that are not to current code per the original plans. The current Letter of Credit stands at \$17,800.00 and recent sidewalk work was performed by the developer in the amount of \$5,000.00 to extend the sidewalk along Magnolia Drive from Pleasant Court to Gordon Drive. This work was inspected and found to be compliant with village and ADA standards. At this time, we would recommend the reduction in the overall subdivision Letter of Credit from \$17,800.00 to 12,800.00 for the recent work completed.

Subsequently, the develop approached the village and proposed making a payment to the village in the amount of \$12,800.00 (remaining balance) to absolve them of the remainder of the Letter of Credit. Based on the outstanding work to be completed in the subdivision and the ability of the village street crew to perform this work, we find that this would be an acceptable method as proposed by the developer to close out this outstanding Letter of Credit that has been in place for nearly 10 years.

Should you have any questions or comments, please let me know.

Sincerely,

CRAWFORD, MURPHY & TILLY, INC.

mmy

James M. Michael, P.E.

Project Manager

**Enclosures** 

Centered in Value

#### GREENE & BRADFORD, INC.

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



April 14, 2021

Mr Jim Michael CMT Engineers Via e mail

RE: Willows subdivision

Letter of credit reduction-G&B #19727

Dear Jim;

As discussed today, on behalf of Greg Sgro, we herewith are requesting a letter credit reduction for the above subdivision.

The previous letter of credit was approved for \$17,000. After sidewalk was recently completed along the front entrance of Magnolia Drive for \$5,000 by Vandenburg Concrete we like to ask for a reduction to be set \$12,000.

Thank you for approval in advance. Note; we will get final grading/seeding done by the contractor.

Cc: Greg Sgro

F:\Structures\Forms\Templates\GB Letterhead.doc

# Vandenbergh Excavating LLC

1289 Cannon Rd. Ashland, IL 62612

# Invoice

Date	Invoice #
4/12/2021	77

Bill To			
Greg Sgro			

P.O. No.	Terms	Project		

Quantity	Description	Rate	Amount	
	4 inch sidewalk & ramp The Willows	5,000,00	5,000.0	

Total

\$5,000.00

## SGRO, HANRAHAN, DURR & RABIN, LLP

Attorneys at Law 1119 S. Sixth Street Springfield, IL 62703

GREGORY P. SGRO DONALD J. HANRAHAN MICHAEL M. DURR ALEX B. RABIN BENJAMIN M. SGRO TELEPHONE (217) 789-1200

FACSIMILE (217) 744-1711

September 25, 2020

#### VIA E-MAIL jayj@greeneandbradford.com

Mr. Jay Jessen

Re: The Willows Subdivision

Dear Jay:

Transmitted herewith you will find a letter which I sent to Jim Michael at Crawford, Murphy & Tilly on May 1, 2017. That correspondence forwarded a letter from Don DeFrates to Terry Burke dated May 11, 2015, outlining the unfinished work which was subject to the Letter of Credit for the Willows, LLC. As of May 11, 2015, the balance of the Letter of Credit had been reduced to \$17,800.00 representing 3,180 square feet of sidewalk and two handicap ramps. In other words, all of that had been approved. There is also a map detailing where the handicap ramps were still required and where the sidewalk was still required. Those maps are also transmitted herewith.

In short, our Letter of Credit stands at \$17,800.00, and the bank account of the LLC is roughly the same amount. We are prepared to expend that to complete the work, though it does not appear that the LLC is in a position to rip out and replace work that was previously approved. As we discussed, had there been issues with the work done prior to 2015, we would have turned to whomever did that work to correct it. That is no longer an option.

I want you to speak to Mr. Michael to determine where we go from here. Once you know his position, please contact me.

Sincerely,

Gregory P. Sgro

Gregory P. Sgro

GPS:abr Attachment(s)

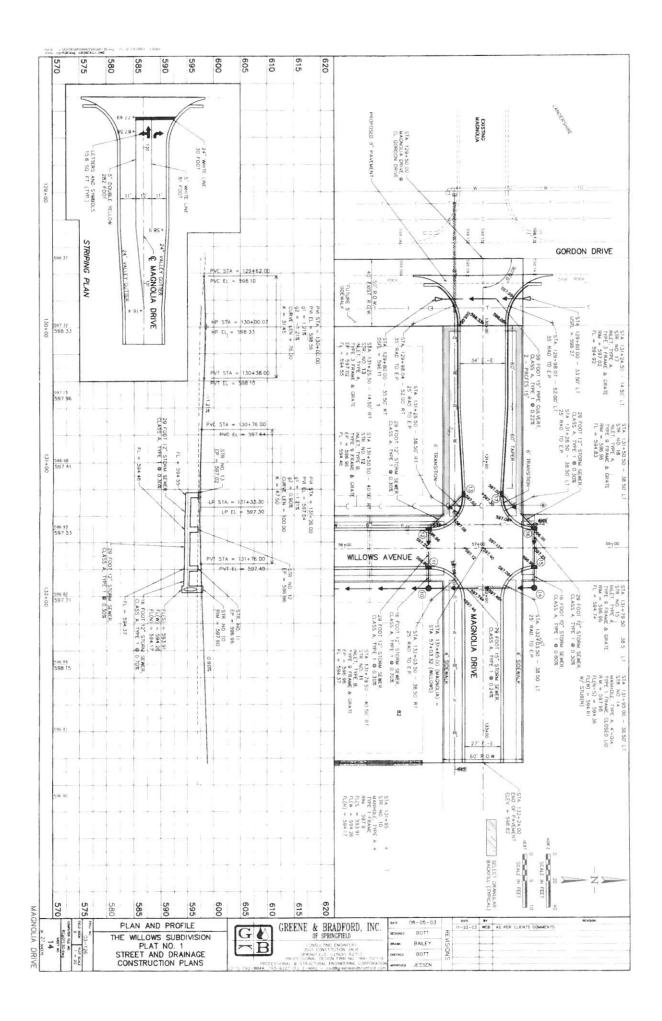
PLEASE DO NOT REPLY TO THIS E-MAIL.

ANY REPLY SHOULD BE DIRECTED TO: greg@casevista.com



O handicap

500



## SGRO, HANRAHAN, DURR, RABIN & BRUCE, LLP

Attorneys at Law 1119 S. Sixth Street Springfield, IL 62703

GREGORY P. SGRO DONALD J. HANRAHAN MICHAEL M. DURR ALEX B. RABIN ELLEN C. BRUCE BENJAMIN M. SGRO SEAN E. MILLER TELEPHONE (217) 789-1200

FACSIMILE (217) 744-1711

May 1, 2017

VIA E-MAIL imichael@cmteng.com

Mr. Jim Michael Crawford, Murphy & Tilly

Re:

The Willows Subdivision

Dear Jim:

Transmitted herewith you will find correspondence dated May 11, 2015, from Don DeFrates to Terry Burke. This correspondence outlines the remaining unfinished work which is subject to a Letter of Credit for The Willows, LLC.

Several months ago, before Don left Greene & Bradford, I asked him about an update and was told that reducing the line of credit balance would cost more than would be saved renewing the line. I am sure he is correct.

In the two years since this letter was generated, quite a bit of additional work has gone on and in fact, the last lot in the Subdivision was sold a few months ago. I anticipate that the actual balance due is significantly less than when it was calculated.

We would like to close out this account and would prefer to simply write a check to the Village than continuously renew Letters of Credit year after year.

Please consider whether the Village would agree to release the Letter of Credit in exchange for a monetary payment and if so, provide the amount of that payment.

I will hope to hear back from you soon.

Sincerely,

Gregory P. Sgro

Gregory P. Sgro

GPS:kjl Attachment(s)

PLEASE DO NOT REPLY TO THIS E-MAIL. ANY REPLY SHOULD BE DIRECTED TO: greg@casevista.com

### GREENE & BRADFORD, INC.

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



May 11, 2015

Mr. Terry Burke 300 Dutchman Way Chatham, IL 62629

RE:

The Willows Subdivision

G&B# 03-126, 04-200, 06-038, 07-013 and 08-012

Dear Mr. Burke:

The following items of work remain to be constructed for the referenced subdivision:

1.	4" Concrete Sidewalk – various locations	3,183 Sq. Ft.	@	\$4.00	\$12,732
2.	Handicap Ramp	2 each	@	\$750	\$1,500
					\$ 14,232
					x 1.25
		RO	UNDE	DTOTAL	\$ 17,800

By copy of this letter, please reduce our clients existing letter of credit to the amount of \$17,800 from the original amount of \$43,000.

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

Respectfully,

GREENE & BRADFORDANC.

Don DeFrates Vice President

cc: Joh

John Myers Greg Sgro We have calculated the remaining amount of sidewalk to be installed in the Willows:

Plat 1 -

Sidewalk - 2623 sq. ft. x \$4.00 / sq. ft. = \$ 10,492

Handicap Ramp

= \$ 750

Plat 2 -

Handicap Ramp

= \$ 750

Plat 3 -

Sidewalk - 560 sq. ft. x \$4.00 / sq. ft. = \$ 2,240

Plat 4 -

Completed

Plat 5 -

Completed

Sub total

= \$ 14,232

Multiplier 1.25% per Village standard = \$ 17,790. Use \$ 17,800

If you have any questions please call our office.

Thank you,

Don

#### LEGAL DESCRIPTION

PART OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 14 MORTH, RANGE 5 WEST OF THE THIRD PRINCIPAL MERCHAN; DESCRIBED MORE PARTICULARLY AS

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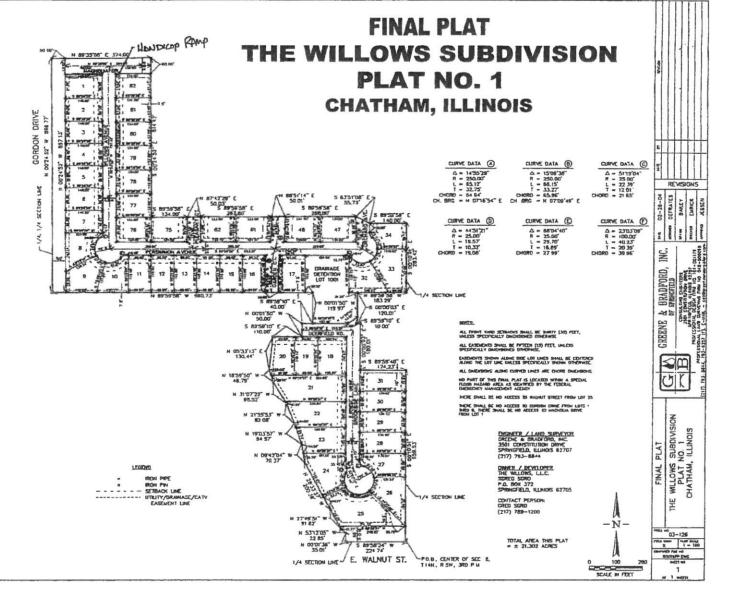
THE FAUL PLAT OF THIS SUBDIVISION IS RECOMMENDED TO THE VILLAGE BOARD FOR APPROVAL BY THE CHATHAM PLANARIG COMMESSION SUBJECT TO THE CERTIFICATIONS AS SET FORTH DI SECTION 2B.

PHAIDHAM DATED-CHATHAN PLANNING COLMISSION PRESIDENT CHATHAM, ILLINOIS CHATHAU BINOS WILLAGE CLEPK AS PROFESSIONAL SERVICE CONTINUE TO THE CURRENT LINES MINISTED STRAIGHTS FOR A BOLLHOLARY SURVEY

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II DATE STACE



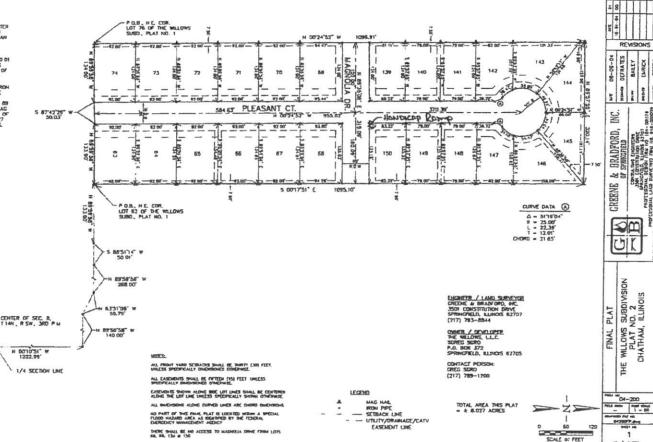


# **FINAL PLAT** THE WILLOWS SUBDIVISION PLAT NO. 2 **CHATHAM, ILLINOIS**

#### LEGAL DESCRIPTION

LEGAL DESCRIPTION

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THE FINAL PLAT OF THIS SUBDIMISION IS RECOMMENDED TO THE VILLAGE BOARD FOR APPROVAL BY THE CHATMAN PLANNING COMMISSION SUBJECT TO THE CERTIFICATIONS AS SET FORTH IN SECTION 28.

DATED: CHATHAN PLANNING COMMISSION

PRESCENT CHATHAM ELINCIS

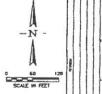
WILLAGE CLERK DHATHAM, BLINOIS

ALBERT SERVICE LAND SERVICE A S. M. POLYCOLO.

DATE SIGNED

DP4CS 11/30,1

## **FINAL PLAT WILLOWS SUBDIVISION PLAT NO. 3 CHATHAM, ILLINOIS**

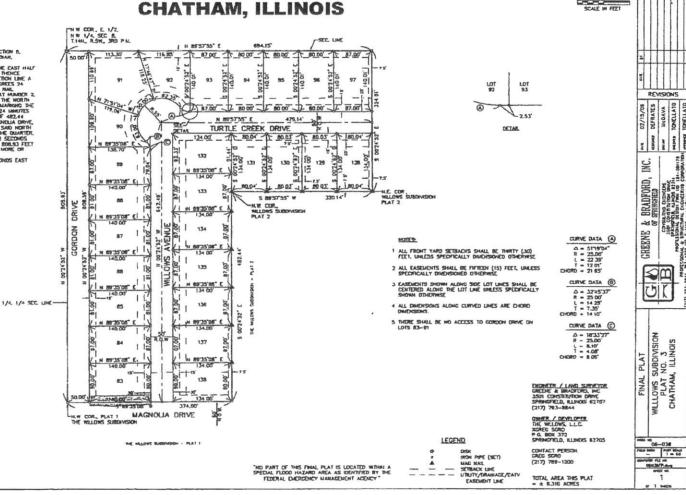


#### LEGAL DESCRIPTION

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TORNOGHE 14 MORTH, RANGE 5 MEST OF THE THRIS PRINCEPAL MERICHAN.
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THE FINAL PLAT OF THIS SUBDIVISION IS RECOMMENDED TO THE VILLAGE BOARD FOR APPROVAL BY THE CHATHAM PLAN COMMISSION SUBJECT TO THE CERTIFICATIONS AS SET FORTH IN SECTION 28.

CHARLIAN

CHATHAM PLANNING COMMISSION

PRESIDENT, CHATHAM, BLINOIS ATTESTED

WILLAGE CLERK, CHATHAK, ELINOIS

DATE.

SUMPLE PROFESSIONAL LAND SURVEYOR # 2560

CEPSTATION BATE 11-30-6

#### LEGAL DESCRIPTION

PART OF THE CAST HAIR OF THE HORDHEST GUARTIES OF SECTION B. TOWNSHIP IA HORDIN, BAHES 5 MEST OF THE THROU PRINCIPAL MORDIAN. B. COSCIDENT MORE FARTICIARY AS FOLLOWS.

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# **FINAL PLAT** PLAT NO. 4 **CHATHAM, ILLINOIS**

WILLOWS SUBDIVISION SEALE IN FEET E. 1/2, N.W. 1/4 SEC. 8, T.14N., R.SW., 3RD P.M. SECTION LIVE = 8 WILLOWS SUBDIVISION - PLAT 2 N D017"51" W 1095,10 REVISIONS 79 00 \$2.00 92.00 97.00 92.00 155 1 151 152 153 57 CCPs GRING 1 82711 NG. 134-001178 Ard CORPORATION INC. N 0070'51" W 585 43 BRADFORD, SPRINGFILD N 885114" GARDEN COURT DRIVE \$2.00 / 157 MAGNOLIA F 25 N 89.58.98 8 51 162 150 158 B 92.00 1094.28 CLIRVE BATA Δ = 5179'04" R = 25.00' L = 22.39' T = 12.01' DHORD = 21.65' FINAL F WILLOWS SU PLAT N CHATHAM, ENDINETR / LAND SIRVEYOR
GREENE & BRADFORD, INC.
3501 CONSTITUTION DRIVE 1 ALL FRONT YARD SETBACKS SHALL BE THRITY (30) FELT, UNLESS SPECIFICALLY DUBINSONED OTHERWISE SPRINGFIELD, KLINOIS 67707 (217) 793-8844 2 ALL EASDIENTS SHALL BE FIFTEEN (15) FEET, UMLESS SPECIFICALLY DIJENSOINCE O DECRMISE. LEGEND 1 EASEMENTS SHOWN ALONG SIDE LOT LINES SHALL BE CENTERED ALONG THE LOT LINE UNLESS SPECIFICALLY SHOWN OTHERWISE. 07-013 \* ALL DIMENSIONS ALONG CURVED LINES ARE CHORD CONTACT PERSON:

THE THAL PLAT OF THIS SUBDIVISION IS RECOMMENDED TO THE WILLAGE BOARD FOR APPROVAL BY THE CHATHAM PLAN COMMISSION SUBJECT TO THE CERTIFICATIONS AS SET FORTH IN SOCIOUS 28

DATED: CHATHAM PLANNING COMMISSION

PRESIDENT, CHATHAM, ILLIPHOIS

WELAGE CLERK, CHATHAM, ELINOIS

DATE

STREET HELP STATE CHALL LAND STATES YOR & \$140.

ATTESTED

EXPRAISH DAR 11-30-0

"NO PART OF THIS FINAL PLAT IS LOCATED WITHIN A SPECIAL FLOOD HAZARD AREA AS IDENTIFIED BY THE FEDERAL EMPROENCY MANAGEMENT AGENCY."

PROM PIPE (SET) LIAG MAIL SETBACK LINE

GREG SGRO (217) 789-1200

TOTAL AREA THIS PLAT

D7913FF awg

