

Ordinance No. 95-28

AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF OAKBROOK ESTATES SUBDIVISION PLAT I

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 Oakbrook Estates Subdivision Plat I and covenants and documents thereto attached are hereby approved.

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

**SECTION 3:** As recommended by the Consulting Engineer for the Village pursuant to Exhibit A hereto, surety in the amount of \$540,000 for construction of the public improvements, is hereby approved. That certain letter of credit issued by First National Bank on April 25, 1995 in the amount of \$540,000, a copy of which is attached hereto as Exhibit B, is hereby approved.

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

PASSED this 4 day of May, 1995.

  
LINDA KOESTER, VILLAGE PRESIDENT

ATTEST:

  
Village Clerk

AYES: 5  
NAYS: 0  
PASSED: 1

APPROVED: \_\_\_\_\_  
ABSENT: \_\_\_\_\_

# LIN ENGINEERING, LTD.

210 West Chestnut, Chatham, IL 62629

TEL: (217) 483-4168 FAX: (217) 483-4706

March 24, 1995

Mr. Del McCord, Village Administrator  
Village of Chatham  
116 East Mulberry Street  
Chatham, IL 62629

Re: Oakbrook Estates Subdivision - Plat 1 - Final Plat Revisions  
- Construction Plans  
- Bond Request Revisions

Dear Del:

Our office has completed the review of the Oakbrook Estates Subdivision, Plat 1 - Final Plat Revisions and Construction Plans and have found them to satisfactorily comply with the Village of Chatham's 1994 Land Subdivision Ordinance. In addition, we concur with the revised bond request to be set at \$ 540,000.

Sincerely,

LIN ENGINEERING, LTD.



Paul B. Lin, P.E., S.E.

cc: Village of Chatham  
John Myers, Village Attorney  
Mr. Jay Jessen, P.E., Project Engineer, Greene & Bradford, Inc.

PBL/bm

EXHIBIT A



**GREENE & BRADFORD, INC.**  
OF SPRINGFIELD  
CONSULTING ENGINEERS

3501 CONSTITUTION DRIVE  
SPRINGFIELD, ILLINOIS 62707  
(217) 793-8844  
(217) 793-6227 FAX

March 22, 1995

Lin Engineering  
210 Chestnut Street  
Chatham, IL 62629

RE: Oakbrook Estates  
Plat No. 1  
G&B# 94252

Dear Paul:

Per the Developer's wishes, we propose to reduce Plat 1 of Oakbrook Estates to be 42 lots in lieu of 63 originally planned.

The reduction in the letter of credit will, therefore, be as follows:

1.	Street and Drainage		
	Original bid \$466,024.48 / modified 42/63 x 466,024 =		\$310,683.00
2.	Water and Sewer		
	Original bid \$182,143.36 / modified 42/63 x 182,143.36 =		<u>\$121,429.00</u>
		Sub-Total	\$432,112.00
		x 125%	\$540,140.00
		use	\$540,000.00

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

Respectfully,  
**GREENE & BRADFORD, INC.**

Jay Jessen, P.E.

xc: Village of Chatham  
Greg Sgro  
John Myers

JJ/srf

**First National Bank**

Member Firstbank of Illinois Co. and FDIC

## IRREVOCABLE LETTER OF CREDIT #1713

April 25, 1995

Village of Chatham  
Chatham, Illinois 62629

RE: Plat No. 1, 42 Lots

Gentlemen,

We hereby authorize you to draw on The First National Bank of Springfield, Springfield, Illinois for the account of The State Bank of Auburn Trust No. 94-195 and Sgro Family Trust for any sum not to exceed the aggregate total of Five Hundred Forty Thousand and no/100 Dollars (\$540,000.00) U. S. Currency, by your drafts at sight.

Drafts must be drawn and presented at our office not later than April 25, 1996.

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. A copy 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 security have not been completed as required by the code of the Village of Chatham, and releasing First National Bank of liability under this credit to the extent of each draw.

Except as so far as otherwise stated, this credit is subject to the Uniform Customs and Practices of Documentary Credits (1993 revision) International Chamber of Commerce, Publication No. 500.

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, not less than sixty (60) days before such expiration date, that we elect not to renew this Letter of Credit. Our notice of such election shall be sent certified mail to the above address.

Each draft hereunder must bear on its face "Drawn under Letter of Credit No. 1713 dated April 25, 1995, on the First National Bank of Springfield, Springfield, Illinois".

We hereby agree with the drawer, endorsers and bonafide holders of all drafts drawn under and in accordance with the terms of this Letter of Credit that such drafts will be duly honored on presentation to the drawee.

Very truly yours,

The First National Bank of Springfield.

By: 

\_\_\_\_\_  
Its Vice President

**ORDINANCE CERTIFICATE**

STATE OF ILLINOIS        )  
                                  ) SS.  
COUNTY OF SANGAMON     )

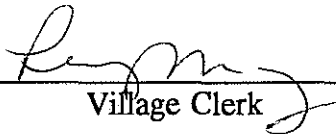
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 95-28, adopted by the President and Board of Trustees of said Village on the 4 day of May, 1995, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF OAKBROOK ESTATES SUBDIVISION PLAT I**

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 4 day of May, 1995.

  
\_\_\_\_\_  
Village Clerk