

Ordinance No. 97-32

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF CHATHAM BUSINESS PARK SUBDIVISION**

WHEREAS, on June 5, 1997 the Village of Chatham Planning Commission met and recommended approval of the final plat of subdivision of Chatham Business Park Subdivision, conditional upon receipt of the necessary highway access permit from the Illinois Department of Transportation;

WHEREAS, the Developer of Chatham Business Park Subdivision is in the process of negotiating an agreement whereby the public infrastructure improvements for the subdivision will be built using funds from the Chatham Downtown TIF District, and if such agreement is consummated, there will be no need for a bond or other security to secure the construction of such 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 Chatham Business Park Subdivision, and the covenants and documents thereto attached, are hereby approved, conditional upon the Developer thereof obtaining the necessary highway access permit from the Illinois Department of Transportation.

SECTION 2: The President is authorized and directed to sign said Plat on behalf of the Village upon presentation by the Developer of the necessary permit from the

Illinois Department of Transportation, and review and approval thereof by the consulting engineers for the Village.

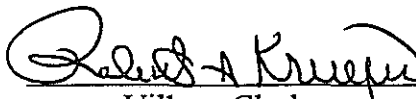
SECTION 3: Surety for construction of the public improvements in Chatham Business Park Subdivision is hereby waived, pending negotiation and approval of a definitive agreement between the Developer and the Village regarding TIF funding of the infrastructure improvements. Should such an agreement not be approved within 60 days of this ordinance, then Developer shall provide such security upon demand of the Village. Upon the sale of any lot are prior to execution of an agreement providing for of TIF funding of the infrastructure improvements, Developer shall provide to the Village sufficient security to secure the portion of the infrastructure improvements attributable to such lot, which security shall be released upon the execution of the agreement.

SECTION 4: This Ordinance is effective immediately.

PASSED this 8th day of July, 1997.


VILLAGE PRESIDENT

ATTEST:


Village Clerk

AYES: 6
NAYS: 0
PASSED: 7-8-97
APPROVED: 7-8-97
ABSENT: 0

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.

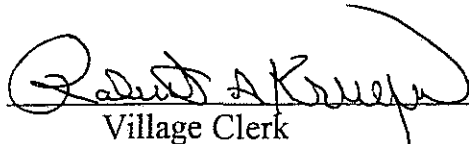
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 97-32 adopted by the President and Board of Trustees of said Village on the 8th day of July, 1997, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF CHATHAM BUSINESS PARK SUBDIVISION**

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 8th day of July, 1997.




Village Clerk