

Ordinance No. 03- 48

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF BRECKENRIDGE ESTATES SUBDIVISION PLAT 8**

WHEREAS, on 21 AUGUST, 03, the Planning Commission of the village of Chatham reviewed and recommended approval of Plat 8 of Breckenridge Estates Subdivision.

WHEREAS, proper security for Plat 8 in an amount approved by the consulting engineer for the Village has been tendered by the Developer of Plat 8 of Breckenridge Subdivision.

*NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:*

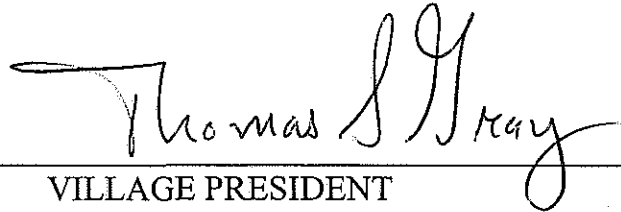
**SECTION 1:** The final plat of subdivision of Breckenridge Estates Subdivision Plat 8 and documents thereto attached are hereby approved.

**SECTION 2:** The Village President is authorized and directed to sign said Plat 8 on behalf of the Village.

**SECTION 3:** As recommended by the Consulting Engineer for the Village pursuant to Exhibit A hereto, security in the amount of \$28,000.00 for construction of the public improvements in Breckenridge Subdivision Plat 8 is hereby approved. The letter of credit no. 03 00023 issued by First of America Bank on September 8, 2003, attached as Exhibit B, is approved as security therefor.

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

PASSED: September 9, 2003

  
VILLAGE PRESIDENT

ATTEST:

  
Village Clerk

YES: 6 HERR MCDAMS BOYLE MCCARTHY M'GRATH KAVANAGH  
NO: 0

PASSED: 9-9-03  
APPROVED: 9-9-03

ABSENT: 0

**GREENE & BRADFORD, INC.**

3501 Constitution Drive  
Springfield, Illinois 62707  
(217) 793-8844  
(217) 793-6227 Fax  
www.greeneandbradford.com



September 5, 2003

Mr. Meredith Branham  
Village of Chatham  
116 E. Mulberry  
Chatham, IL 62629

RE: Plat 8  
Breckenridge Estates  
G&B# 00381

Dear Meredith:

I have reviewed the letter of credit for the above project and recommend approval to post \$28,000.

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

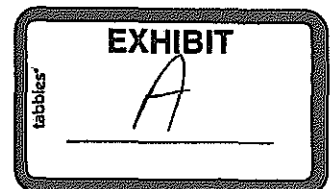
Respectfully,  
**GREENE & BRADFORD, INC.**

Jay Jessen, P.E.

cc: Fred Coombe – Coombe-Bloxdorf  
John Myers

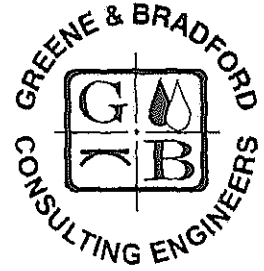
JJ/sf

J:\00381\CORRES\LTR TO BRANHAM - 9-5-03.DOC



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September 9, 2003

Mr. Steve Hendrix, Chairman  
Chatham Planning Commission  
116 E. Mulberry  
Chatham, IL 62629

RE: Final Plat 8  
Breckenridge Estates  
G&B#00381

Dear Steve:

I am in receipt of the above plat and it is acceptable per our subdivision ordinance.

Respectfully,  
GREENE & BRADFORD, INC.

  
Jay Jessen, P.E.

xc: John Myers  
Fred Coombe, Coombe-Bloxdorf  
Meredith Branham

JEJ/sf

J:\00381\CORRESLTR TO HENDRIX CHATHAM PLANNING COMMISSION 9-9-03.DOC



**IRREVOCABLE STANDBY LETTER OF CREDIT**

Illinois National Bank  
322 E. Capitol  
Springfield, IL 62701

To: Village of Chatham  
c/o Mr. John Myers  
1300 South 8<sup>th</sup> Street  
Springfield, IL 62703

Date: September 8, 2003

Gentlemen:

We hereby establish our Irrevocable Standby Letter of Credit No. 03 00023 in your favor for the account of **Breckenridge Development Corporation** for a sum not exceeding Twenty-eight Thousand and No/100---Dollars (\$28,000.00) available by your draft or drafts on **Illinois National Bank** at sight when accompanied by the following documents:

**A copy of the final inspection letter from the Village of Chatham to the subdeveloper detailing work to be completed including cost estimates.**

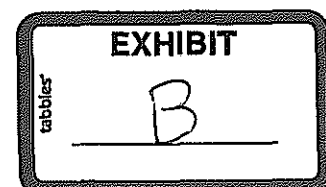
**A copy of this Letter and your signed statement certifying you are entitled to draw under this letter.**

**A statement signed by the Village Engineer and Mayor of the Village of Chatham, Illinois, certifying that the improvements pertaining to Breckenridge Estates Subdivision, Plat 8, for which this Letter of Credit is security have not been completed as required by the code of the Village of Chatham, and releasing Illinois National Bank of liability under this credit to the extent of each draw.**

All sight drafts drawn under this Credit must be marked "Drawn under Illinois National Bank Irrevocable Standby Letter of Credit No. 03 00023 dated September 8, 2003".

This 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.

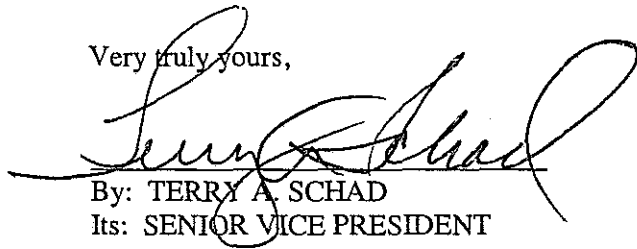
The original of this Letter of Credit must be submitted to us whenever a partial draw or cancellation of this Credit is requested. In every case of partial draw the Letter of Credit shall be promptly returned and remain valid for the balance unused.



We hereby agree with bona fide holders that all sight drafts drawn under and in compliance with the terms of this Credit shall meet with due honor upon presentation and delivery of the documents as specified if negotiated at our offices on or before September 8, 2004. This Letter of Credit shall be automatically extended for additional periods of one year from the expiration date unless sixty (60) days prior to such date the Bank shall notify the Village of Chatham, in writing and by registered mail at the above address, that we elect not to renew this Letter of Credit for such additional period.

The Letter of Credit shall by its terms secure payment not only of 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.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Terry A. Schad", is written over a horizontal line. The signature is fluid and extends above and below the line.

By: TERRY A. SCHAD  
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.

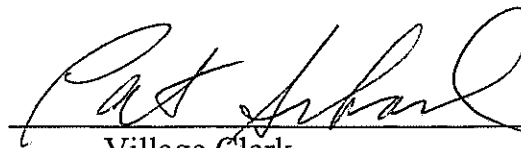
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 03-48 adopted by the President and Board of Trustees of said Village on the 9 day of SEPTEMBER, 2003, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF BRECKENRIDGE ESTATES SUBDIVISION PLAT 8**

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 9 day of SEPT, 2003.



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