

Ordinance No. 4-17

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF THE WILLOWS SUBDIVISION PLAT 1**

WHEREAS, on April 15, 2004, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 1 of the Willows Subdivision.

WHEREAS, proper security for Plat 1 has been tendered by the Developer of the Willows 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 The Willows Subdivision is hereby approved, conditional upon review of the covenants for the subdivision.

SECTION 2: The President is authorized and directed to sign said Plat 1 on behalf of the Village upon certification by the Village Attorney that the covenants comply with the Village Subdivision Ordinance.

SECTION 3: As recommended by the Consulting Engineer for the Village pursuant to Exhibit A hereto, surety in the amount of \$545,000 for construction of the public improvements in the Willows Subdivision, Plat 1 is hereby approved. Letter of Credit No. SLCLSTL01110, issued by U.S. Bank on April 15, 2004 and attached as Exhibit B, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 27 day of April, 2004.

Thomas J Gray

VILLAGE PRESIDENT



ATTEST:

Pat Schaal
Village Clerk

AYES: 6 HERR McADAMS BOYLE MCCARTHY McGRATH KAVANAGH

NAYS: 0

PASSED: 4-27-04

APPROVED: 4-27-04

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.

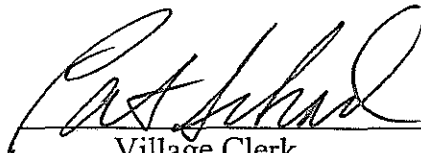
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 04-17, adopted by the President and Board of Trustees of said Village on the 27 day of April, 2004, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF THE WILLOWS SUBDIVISION PLAT 1**

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 27 day of April, 2004.





Village Clerk

03126

April 10, 2004

Mr. John Myers
1300 South 8th Street
Springfield, IL 62704

Re: The Willows Subdivision Plat 1
Initial Letter of Credit

Dear John:


Greene & Bradford, Inc. has submitted a "Initial Letter of Credit" for The Willows Subdivision, Plat 1, dated April 8, 2004. I have reviewed the letter of credit and visited the site. I agree with the recommended amount of \$545,000 for the letter of credit for Plat 1.

The following is a time line for Plat 1:

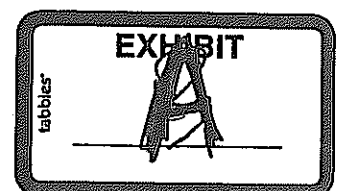
- Preliminary construction plans were submitted on August 28, 2003.
- Construction review comments sent on September 21, 2003.
- Revised construction (new sewer & detention) plans submitted December 14, 2003.
- Construction review comments sent on January 11, 2004.
- Revised construction plans submitted January 16, 2004.
- Verbal approval of construction plans was given on January 19, 2004, formal approval on April 6, 2004.
- The Final Plat was submitted on April 8, 2004.
- Comments on final plat given on April 10, 2004.
- Planning Commission Meeting April 15, 2004.

If you have any questions regarding this "Initial Letter of Credit" or Plat 1, please contact me at 483-3596 or 652-1902.

Sincerely,


Terry Burke, P.E.

Cc: Jay Jessen ✓
Meredith Branham





U.S. BANK NATIONAL ASSOCIATION
INTERNATIONAL DEPT. SL-MO-L2IL
8TH AND LOCUST STREETS
ST. LOUIS, MO 63101

SWIFT: USBKUS44STL
TELEX: 192179
TELEPHONE: 877-716-5696
FACSIMILE: 314-418-1376

APRIL 15, 2004

BENEFICIARY:
VILLAGE OF CHATHAM
1300 S. EIGHTH STREET
SPRINGFIELD, IL 62703

RE: OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SLCLSTL01119

GENTLEMEN:

WE HEREBY AUTHORIZE YOU TO DRAW ON U.S. BANK NATIONAL ASSOCIATION FOR THE ACCOUNT OF THE WILLOWS, L.L.C., 1119 SOUTH SIXTH STREET, SPRINGFIELD, IL 62703 FOR ANY SUM NOT TO EXCEED THE AGGREGATE TOTAL OF FIVE HUNDRED FORTY-FIVE THOUSAND AND 00/100 (\$545,000.00) 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, 8TH AND LOCUST STREETS, ST. LOUIS, MO 63101 AND EXPIRES WITH CLOSE OF BUSINESS ON APRIL 14, 2005 OR ANY AUTOMATICALLY EXTENDED DATE HEREOF.

DRAFTS MUST BE ACCOMPANIED BY THE FOLLOWING:

- A. A COPY OF THE FINAL INSPECTION LETTER FORM 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 U.S. BANK N.A. OF LIABILITY UNDER THIS CREDIT TO EXTENT OF EACH DRAW.

THIS INSTRUMENT MUST BE PRESENTED WITH THE ABOVE REFERENCED DOCUMENTS FOR NEGOTIATION.

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 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,

Jane A. Wiley
AUTHORIZED SIGNATURE