

Ordinance No. 07- 03

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF SPRUCE ESTATES, PLAT 1**

WHEREAS, on 1/18, 2007, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 1 of Spruce Estates;

WHEREAS, proper security for Plat 1 has been tendered by the Developer of Spruce Estates, Plat 1.

*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 Spruce Estates, Plat 1, is hereby approved.

**SECTION 2:** The President is authorized and directed to sign said Plat 1 on behalf of the Village.

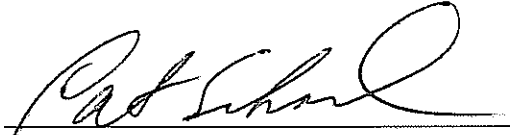
**SECTION 3:** As recommended by the Consulting Engineer for the Village pursuant to Exhibit A hereto, surety in the amount of \$12,000 for construction of the public improvements in the Spruce Estates, Plat 1 is hereby approved. Letter of Credit No. 04-2007-BR08, issued by United Community Bank on February 21, 2007, and attached as Exhibit B, is approved as surety therefor.

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

PASSED this 27 day of February, 2007.

  
VILLAGE PRESIDENT

ATTEST:

  
Village Clerk

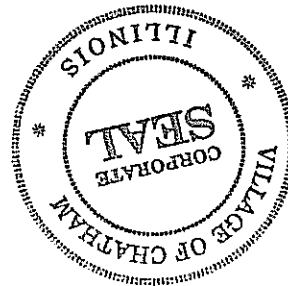
AYES: 6 HERR, SCHATTEMAN, BOYLE  
McADAMS, McERATH, KAUNAECH

NAYS: 0

PASSED: 2-27-07

APPROVED: 2-27-07

ABSENT: 0



**GREENE & BRADFORD, INC.**

1905 Montana Drive, Ste. 30  
Springfield, Illinois 62704  
(217) 793-8844  
(217) 793-6227 Fax  
www.greeneandbradford.com



June 5, 2006

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

RE: Spruce Estates- Plat 1  
G&B# 05001.07

Dear Meredith:

I am in receipt of John Reynolds' 5/26/06 letter of credit and approve the Initial letter of credit at \$12,000.

Sincerely,  
GREENE & BRADFORD, INC.

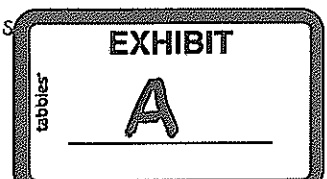
A handwritten signature in cursive script that reads 'Jay Jessen'.

Jay Jessen, P.E.

cc: John Reynolds  
~~John Myers~~

JJ/sf

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**JOHN L. RAYNOLDS, INC.**

Land Surveying, Planning, & Engineering  
 5201 South Sixth Street Road  
 Springfield, Illinois 62703-5143  
 (217) 241-3500  
 Fax: (217) 241-3525

May 23, 2006

Mr. Jay Jesson, P.E.  
 Greene & Bradford, Inc.  
 3501 Constitution Dr.  
 Springfield, Illinois 62707

Re: Spruce Estates, 1st Addition

Dear Jay:

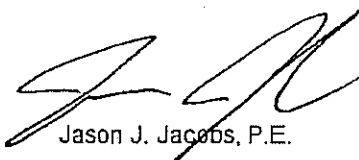
The improvements remaining to complete construction for the above mentioned subdivision are as follows:

UNIT	ITEM	QUANTITY	UNIT PRICE	AMOUNT
				REMAINING
S.F.	4" Concrete Sidewalk	2880	\$3.00	\$8,640.00
AC.	Seeding, Fertilizer & Mulch	0.92	\$1,000.00	\$920.00
<b>TOTAL REMAINING</b>				<b>\$9,560.00</b>

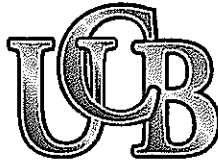
TOTAL SECURITY RE \$9,560.00  
 X 1.25  
 \$11,950.00

I recommend the security for items remaining to be \$12,000.00

Sincerely,



Jason J. Jacobs, P.E.



**UNITED COMMUNITY BANK**  
*The Leader of Community Banking*

**LETTER OF CREDIT**

Date: February 21, 2007

IRREVOCABLE LETTER OF CREDIT NO. 04-2007-BR08

To: Village of Chatham  
116 E. Mulberry  
Chatham, IL 62629

Re: FTM One Investments, LLC – Spruce Estates

Dear Sirs:

We hereby establish this Irrevocable Letter of Credit in favor of the aforesaid addressee (“Beneficiary”) for drawings up to \$12,000.00 (United States dollars) effective immediately. This Letter of Credit is issued, presentable and payable at our office at 1900 West Iles, Springfield, Illinois, U.S.A. 62704 and expires with our close of business on February 21, 2008.

The term “Beneficiary” includes any successor by operation of law of the named Beneficiary including, without limitation, any liquidator, rehabilitator, receiver or conservator.

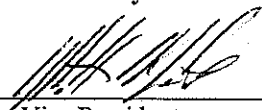
We hereby undertake to promptly honor your sight draft(s) drawn on us, indicating our Credit No. 04-2007-BR08 for all or any part of this Credit if presented at our office specified in paragraph 1, above, on or before the expiration date or any automatically extended expiration date.

Except as expressly stated herein, this undertaking is not subject to any agreement, condition or qualification. The obligation of the United Community Bank under this Letter of Credit is the individual obligation of the United Community Bank and is not contingent upon any reimbursement with respect thereto.

It is a condition of this Letter of Credit that it is deemed to be automatically extended without amendment for two years from the expiration date hereof, or any future expiration date, unless sixty (60) days prior to any expiration date we notify you by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

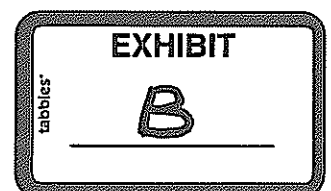
This Letter of Credit is subject to and governed by the Laws of the State of New York and the 1993 revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce (Publication 500) and, in the event of any conflict, the laws of the State of New York will control. If this Credit expires during an interruption of business as described in Article 17 of said Publication 500, the bank hereby specifically agrees to effect payment if this Credit is drawn against within thirty (30) days after the resumption of business.

**United Community Bank**

By:   
Vice President

MEMBER  
**FDIC**

1900 West Iles Avenue · Springfield, IL 62704  
217/787-3000 · Fax 217/793-0251  
www.UCBbank.com



**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. 07-03, adopted by the President and Board of Trustees of said Village on the 27 day of February, 2007, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION  
OF SPRUCE ESTATES, 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 February, 2007.

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