

Ordinance No. 14- 30

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF IRON BRIDGE ESTATES FIRST ADDITION**

WHEREAS, on 4-17-2014, the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 1 of Iron Bridge Estates.

WHEREAS, proper security for Plat 1 in an amount approved by the consulting engineer for the Village has been tendered by the Developer of Plat 1 of Iron Bridge Estates.

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 Iron Bridge Estates, Plat 1, and documents thereto attached are hereby approved.

SECTION 2: The Village 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 a letter attached hereto as Exhibit A, surety in the amount of \$383,723.28 for construction of the public improvements in Iron Bridge Estates, Plat 1 is hereby approved. Letter of Credit No. 11020449-94190-01 in that amount issued by Marine Bank on May 27, 2014, attached as Exhibit B, is approved as surety therefor.

SECTION 4: This Ordinance is effective immediately.

PASSED this 27 day of May, 2014.



VILLAGE PRESIDENT

ATTEST:



Village Clerk



AYES: 5 CLAYTON KIMSEY BOYLE HOLDEN SCHATTEMAN
NAYS: 0
PASSED: 5-27-14
APPROVED: 5-27-14
ABSENT: 1 FORMEA

GREENE & BRADFORD, INC.

3501 Constitution Drive
Springfield, Illinois 62711
(217) 793-8844
(217) 793-6227 Fax
www.greeneandbradford.com



May 20, 2014

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

RE: Iron Bridge Estates First Addition – Final Plat
G&B# 13-104

Dear Mr. Branham:

We have reviewed the Final Plat for Iron Bridge Estates, First Addition; the final plat meets all of the requirements of the Chatham Land Subdivision Ordinance.

We have developed a punch list of items that will need to be repaired, cleaned and or modified (see exhibit 1 attached) and we have worked with the developers engineer to establish an amount of security for the Letter of Credit (see exhibit 2 attached).

The developers engineer has provided a letter that all public improvements have been observed during construction and that all items were built to the specifications shown on the construction plans (see exhibit 3 attached).

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

Respectfully,
GREENE & BRADFORD, INC.

A handwritten signature in black ink, appearing to read "Don DeFrates", is written over the typed name.

Don DeFrates
Vice President

CC: Del McCord, Shane Hill, Pat McCarthy
J. Myers
MEC

Exhibit
A

J:\13104\CORRES\05-20-14 ltr to Branham - Iron Bridge - first add. Final Plat.doc

May 14, 2014

Martin Engineering Company
Kim Favero
3223 South Meadowbrook Road
Springfield, IL. 62711

RE: Ironbridge Estates1 addition – Punch list items
G&B # 13-104

Dear Kim:

During our walk thru on 05-08-14, the following items need to be addressed.

Storm sewer:

Inlet numbers 3, 4, 9, 12, 13, 16, 17, 20, 23, 24 and 30 need to have the frame grouted to the concrete inlet.

Inlet numbers 3, 5, 16, 17, 23 and 24 needs to be cleaned of mud, debris.

Inlet number 5 needs to have the lift holes plugged.

Inlet number 10 needs to have the concrete flow line smoothed out.

Inlet numbers 19 and 29 needs to be cleaned and opened by the contractor.

Flared end sections 27 and 28 need to have grates installed.

Sanitary Sewer:

All manholes need to be checked when the areas around the manholes are accessible.

As-built plans need to be approved

DVD's of sewers need to review upon receipt.

Water main:

The water main operating permit needs to be obtained.

J:\13104\CORRES\05-08-14 letter to MEC - Punch list items.doc

EXHIBIT |

Lift Station / force mains:

The lift station needs to have the pumps installed and tested once the electric is installed.

All air release valves needs to be installed.

The concrete pad for the generator needs to be installed.

The generator needs to be installed.

The area to and around the lift station needs to be paved.

The security fence needs to be installed.

The pavement at Woodland trail needs to be installed where the force main was installed.

Roadway and Sidewalks:

All sidewalks need to be installed.

The turn lanes need to be installed.

The curb at the West end of the entrance needs to be completed.

The curb and gutter on the entrance radius need to be installed

If you have any questions please call our office.

Sincerely,
GREENE & BRADFORD, INC.

Don DeFrates
Vice President

Cc: Meredith Branham, Shane Hill
Del McCord, John Myers



MARTIN ENGINEERING COMPANY
CONSULTING ENGINEERS/LAND SURVEYORS

3223 S. Meadowbrook Road, Springfield, Illinois 62711

May 19, 2014

Mr. Don DeFrates
 Vice President
 Greene & Bradford, Inc.
 3501 Constitution Drive
 Springfield, Illinois 62711

RE: Ironbridge Estates
 MEC No. 12230

Dear Don:

The construction of Ironbridge Estates, First Addition is nearing completion. We are asking Final Plat consideration at the next Village Board meeting. We are requesting a Letter of Credit to be set at \$383,723.28 to cover the uncompleted improvements. These uncompleted improvements are as follows:

<u>ITEM</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>
Storm sewer:				
grates for flared end sections	Each	2	\$1,000.00	\$2,000.00
storm sewer punch list items	L. sum	1	\$2,000.00	\$2,000.00
Sanitary Sewer / Lift Station:				
completed lift station <i>75% complete</i>	L. sum	0.25	\$175,218.00	\$43,804.50
air release valves	each	3	\$4,839.00	\$14,517.00
6' security fence	foot	145	\$20.00	\$2,900.00
double swing gate 6' tall	Each	1	\$500.00	\$500.00
asphalt pavement	L. sum	1	\$12,988.00	\$12,988.00
pavement Woodland Trail	L. sum	1	\$2,250.00	\$2,250.00
Roadway and Sidewalks:				

EXHIBIT 2

4' sidewalk (base bid)	Sq. Ft.	2151	\$6.93	\$14,906.43
4' sidewalk (C.O. # 1)	Sq. Ft.	2384	\$3.54	\$8,439.36
4' sidewalk (ALTA C.)	Sq. Ft.	20450	\$3.54	\$72,393.00
detectible warnings	Sq. Ft.	167	\$64.28	\$10,734.76
b6-12 curb and gutter	Foot	40	\$29.69	\$1,187.60
b-6-18 curb and gutter	Foot	111	\$50.27	\$5,579.97
Turn Lane	l. sum	1	\$112,778.00	\$112,778.00
				\$306,978.62
security for subdivision is based on 25%				\$76,744.66
				\$383,723.28

Thank you for your consideration, please call if you have any questions.

Respectfully,

MARTIN ENGINEERING COMPANY




Steven R. Walker, PLS

Cc: Jim Moughan

EXHIBIT 2

Office: 217-698-8900

 mecmail@martinengineeringco.com

Fax: 217-698-8922



MARTIN ENGINEERING COMPANY
CONSULTING ENGINEERS/LAND SURVEYORS

3223 S. Meadowbrook Road, Springfield, Illinois 62711

May 19, 2014

Mr. Don DeFrates
Vice President
Greene & Bradford, Inc.
3501 Constitution Drive
Springfield, Illinois 62711

RE: Ironbridge Estates
MEC No. 12230

Dear Don:

The public improvements for Ironbridge Estates, First Addition are nearing completion. All completed improvements have been observed by my office during construction and, to the best of my knowledge and belief, were installed to the specifications shown on the construction plans. All improvements required by the plans, except for the uncompleted improvements secured by the Letter of Credit, are now complete and the complete improvements are ready for acceptance by the Village of Chatham.

Respectfully,

MARTIN ENGINEERING COMPANY

Philip G. Martin, P.E.
President

Cc: Jim Moughan

Exhibit 3

 **MARINE BANK**
IRREVOCABLE STANDBY LETTER OF CREDIT

ORIGINAL DATE OF ISSUE: May 27, 2014
EXPIRATION DATE: May 26, 2015
LETTER OF CREDIT NO.: 11020449-94190-01

COPY

AMOUNT: **THREE HUNDRED EIGHTY-THREE
THOUSAND SEVEN HUNDRED TWENTY
THREE AND 28/100THS DOLLARS (U.S.
\$383,723.28)**

BENEFICIARY: **Village of Chatham
116 East Mulberry
Chatham, Illinois 62629**

ACCOUNT PARTY: **Moughan Development, Inc.
3140 Cockrell Lane
Springfield, Illinois 62711**

Marine Bank ("Bank") hereby opens an irrevocable letter of credit (the "Letter of Credit") in favor of Village of Chatham (the "Beneficiary") in the maximum amount of **THREE HUNDRED EIGHTY-THREE THOUSAND SEVEN HUNDRED TWENTY THREE AND 28/100THS DOLLARS (U.S. \$383,723.28)** (the "Maximum Amount"), subject to the following terms and conditions:

1. **DRAFTS:** Funds under this Letter of Credit, up to the Maximum Amount, are only available to Beneficiary against Beneficiary's sight draft(s) drawn on Bank on or before the close of business on May 26, 2015, and such drafts must state: "Drawn under Irrevocable Letter of Credit, Number 11020449-94190-01 dated May 27, 2014, of Marine Bank." Drafts must be accompanied by:

- a. Copy of letter from Beneficiary to Moughan Development, Inc. designated by the Beneficiary as a final inspection letter and detailing work to be completed including cost estimates.
- b. Statement signed by the Engineer of the Village of Chatham, Chatham, Illinois as follows: "The public improvements for which this credit is security have not been completed as required by the code of the Village of Chatham, and Marine Bank is hereby released of liability under this credit to the extent of each draw under the credit."

2. **PURPOSE:** The development of storm sewers, sanitary sewers, lift station, roadways, and sidewalks in Iron Bridge Estates – First Addition.

Page 1 of 2

S:\Legal\Letters of Credit\2014\Moughan Letter of Credit - Chatham \$383,723.28.doc

EXHIBIT

3050 Wabash Ave., Springfield, IL 62704 • 217-726-0600 • www.ibankmarine.com

B



Member FDIC

3. PARTIAL DRAWING: Partial drawings are permitted under this Letter of Credit. The original Letter of Credit must be presented to the Bank for endorsement with respect to any payment or cancellation.

4. ACCOUNT PARTY: This Letter of Credit is available and all drafts must be drawn on Bank for the account of Moughan Development, Inc., account number 11020449-94190-01. The Account Party will pay a service fee of 1% of the Maximum Amount.

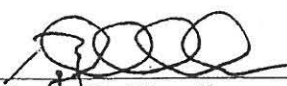
5. OBLIGATION OF ISSUED: Bank agrees with the drawers, endorsers and good faith holders to duly honor drafts drawn and negotiated in compliance with the terms of this Letter of Credit upon presentation to Marine Bank, 3050 Wabash Avenue, Springfield, Illinois 62704.

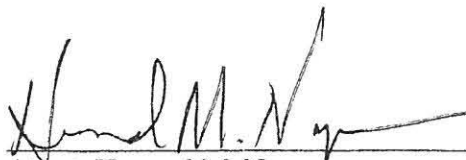
6. MODIFICATION: This Letter of Credit sets forth in full the terms of our undertaking and this undertaking shall not, in any way, be modified, amended or amplified by reference to any document, instrument or agreement referred to herein or in which this Letter of Credit is referred to or to which this Letter of Credit relates, unless in writing and signed by authorized signatories of the Bank.

We hereby engage with you that your demand for payment accompanied by documents drawn under in compliance with the terms of this credit will be duly honored upon presentation as specified. Except as far as otherwise expressly stated herein, this Letter of Credit is subject to Article 5 of Uniform Commercial Code, as set forth in 810 ILCS 5/1-101 *et seq.*

We hereby agree with the drawers, endorsers, and bona fide holders of drafts drawn under and in compliance with the terms of this debt, that such drafts will be duly honored on due presentation to the drawee on or before May 26, 2015. All parties hereto agree that the outstanding obligation hereunder may be released only upon the written authorization of the Village Engineer and said Village of Chatham. This letter of credit shall be automatically extended for additional periods of one year from the expiration date or each future expiration date unless at least sixty days (60) prior to such date, the Bank shall notify you in writing, by registered mail at the above address, that we elect not to renew this letter of credit for such additional period. If we shall make such election, the Village Engineer of the Village of Chatham shall release Marine Bank of all further obligation under this letter of credit at the end of said sixty-day period, provided, however, that nothing contained herein shall be construed to limit the right of the Village of Chatham to make drafts against this letter until its initial expiration date or any date to which said letter is automatically extended as described above.

MARINE BANK


By: Roger W. Chandler
Its: President


Attest: Howard M. Neugebauer
Its: Executive Vice President & General Counsel

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.

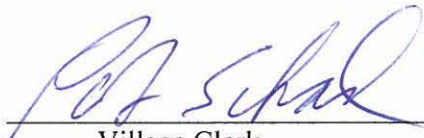
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 14-30 adopted by the President and Board of Trustees of said Village on 5-27-14 said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF IRON BRIDGE ESTATES, FIRST ADDITION**

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 MAY, 2014.





Village Clerk