

Ordinance No. 03-21

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION
OF OAKBROOK ESTATES PLAT 12**

WHEREAS, on APRIL 17, 2003 the Planning Commission of the Village of Chatham reviewed and recommended approval of Plat 12 of Oakbrook Estates Subdivision.

WHEREAS, the consulting engineer for the Village has approved security in the amount of \$30,000 as set forth in a letter attached hereto as Exhibit "A";

WHEREAS, National City Bank has approved Letter of Credit No. SC008888 in the amount the amount of \$30,000 to stand as security for construction of public improvements in Plat 12 of Oakbrook Estates Subdivision; and a copy of such letter of credit is attached hereto as Exhibit "B";

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 Oakbrook Estates Plat 12 is hereby approved. The President is authorized and directed to sign said Plat 12 on behalf of the Village.

SECTION 2: Security in the amount of \$30,000 for construction of the public improvements in Oakbrook Estates Plat 12 is sufficient and is hereby approved. National City Bank has approved Letter of Credit No. SC008888 is approved as surety therefor.

SECTION 3: This Ordinance is effective immediately.

PASSED May 13, 2003

Thomas J Gray
VILLAGE PRESIDENT

ATTEST:

Pat Schenk
Village Clerk

AYES:

6 HERR, McADAMS, BOYLE, McARTHY, McHEATH, KAUNAN GA

NAYS:

0

PASSED:

May 13, 2003

APPROVED:

May 13, 2003

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.03-21 adopted by the President and Board of Trustees of said Village on the 13 day of may, 2003, said Ordinance being entitled:

**AN ORDINANCE APPROVING THE FINAL PLAT OF SUBDIVISION OF
OAKBROOK ESTATES PLAT 12**

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 13 day of may, 2003.





Village Clerk

April 19, 2003

Mr. John Meyers
1300 South 8th Street
Springfield, Illinois 62704

Re: Oakbrook Estates Subdivision
Letter of Credit, Plat No. 12

Dear John:

On April 6, 2003 I sent a letter to Meredith Branham regarding the Final Plat for Plat No. 12. In that letter I did not mention that a sanitary sewer line running to the north will also be constructed by the PUD developer. In that letter I recommended a Letter of Credit for \$14,500, which did not cover the cost of the sanitary sewer. My letter of February 22, 2003 to you regarding the Initial Letter of Credit in the amount of \$30,000 is correct and covers all the public infrastrures.

Sorry for the confusion regarding the Letter of Credit. If you have any questions, please feel free to contact me at 483-3596.

Sincerely,


Terry Burke, P.E.

cc: Jay Jessen
Meredith Branham



National City

INTERNATIONAL DIVISION #7532
P.O. BOX 5101
CLEVELAND, OHIO 44101-0101 U.S.A.

TELEX: 212537
ANSWER BACK: NCB L 1
SWIFT: NATCUS33

STREET ADDRESS:
23000 MILLCREEK BLVD.
CLEVELAND, OHIO 44122

LETTER OF CREDIT
1-800-622-8074
EXPORTS PTION 3
STANDBY'S PTION 4
COLLECTIONS OR
FOREIGN CHECKS PTION 5

DATE: MAY 12, 2003

BENEFICIARY:
VILLAGE OF CHATHAM
1300 SOUTH 8TH STREET
SPRINGFIELD, IL 62703

APPLICANT:
CHATHAM CROSSING, LP
6880 TUSSING ROAD
REYNOLDSBURG, OH 43068

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SCL008888 DATED MAY 12, 2003, IN YOUR FAVOR FOR THE AMOUNT OF U.S. \$30,000.00 (THIRTY THOUSAND U.S. DOLLARS) FOR THE ACCOUNT OF CHATHAM CROSSING, LP, 6880 TUSSING ROAD, REYNOLDSBURG, OH 43068.

FUNDS ARE AVAILABLE BY YOUR DRAFT AT SIGHT DRAWN ON NATIONAL CITY BANK, CLEVELAND, OHIO AND ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

A STATEMENT SIGNED BY THE VILLAGE ENGINEER AND MAYOR OF THE VILLAGE OF CHATHAM, ILLINOIS, CERTIFYING THAT:

"THE PUBLIC IMPROVEMENTS PERTAINING TO CHATHAM CROSSING APARTMENTS FOR WHICH THIS LETTER OF CREDIT IS SECURING HAVE NOT BEEN COMPLETED AS REQUIRED BY THE CODE OF THE VILLAGE OF CHATHAM AND WE ARE, THEREFORE, ENTITLED TO DRAW UNDER THIS LETTER OF CREDIT."

A COPY OF THE FINAL INSPECTION LETTER FROM THE VILLAGE OF CHATHAM TO THE SUB-DEVELOPER DETAILING WORK TO BE COMPLETED INCLUDING COST ESTIMATES.

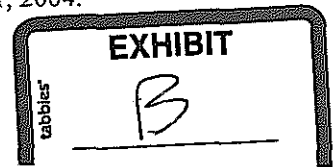
PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT EXPIRES ON MAY 11, 2004.

THE ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS MUST BE PRESENTED AT THE TIME OF DRAW OR FOR CANCELLATION.

WE HEREBY AGREE WITH YOU THAT ALL DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE FULLY HONORED UPON PRESENTATION, AS SPECIFIED HEREIN.

ALL DRAFTS DRAWN UNDER THIS LETTER OF CREDIT MUST BE ENDORSED THEREON AND MUST BEAR THE CLAUSE: "DRAWN UNDER NATIONAL CITY BANK, CLEVELAND, OHIO LETTER OF CREDIT NO. SCL008888, DATED MAY 12, 2003" AND MUST BE PRESENTED AT 23000 MILLCREEK BLVD, ATTN: CLEVELAND, OH 44122 ON OR BEFORE MAY 11, 2004.



National City

INTERNATIONAL DIVISION #7532
P.O. BOX 5101
CLEVELAND, OHIO 44101-0101 U.S.A.

TELEX: 212537
ANSWER BACK: NCB L R
SWIFT: NATCUS33

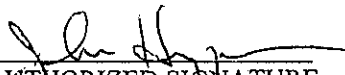
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PAGE 2 OF 2
L/C NO. SCL008888

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, 1993 REVISION, ICC PUBLICATION NO. 500.

VERY TRULY YOURS,



AUTHORIZED SIGNATURE
NATIONAL CITY BANK
COLUMBUS, OHIO
BDB/SP