

CITY OF LEROY
COUNTY OF MCLEAN
STATE OF ILLINOIS

ORDINANCE NO. 615

AN ORDINANCE FOR THE APPROVAL OF A SUBDIVISION AGREEMENT AND BOND

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS 17th

DAY OF July 17, 1995.

PRESENTED: July 17, 1995

PASSED: July 17, 1995

APPROVED: July 17, 1995

RECORDED: July 17, 1995

PUBLISHED: July 17, 1995

In Pamphlet Form

Voting "Aye" 5

Voting "Nay" 0

The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned ordinance and that such ordinance was presented, passed, approved, recorded and published as above stated.

(SEAL)

X Juanita Bagley
City Clerk of the City of LeRoy,
McLean County, Illinois

Dated: July 17, 1995.

VOTING AYE:

David McClelland, Lois Parkin, Ronnie Litherland, Dawn Thompson, George Cook
(full names)

VOTING NAY:

None

(full names)

ABSENT, ABSTAIN, OTHER:

Fred Dodson absent

(full names)

and deposited and filed in the office of the City Clerk in said municipality on the 17th day of
July, 1995.

X Juanita Dagley
Juanita Dagley, City Clerk of the City of LeRoy,
LeRoy, McLean County, Illinois

APPROVED BY the Mayor of the City of LeRoy, Illinois, this 17th day of
July, 1995.

X Jerry C. Davis
Jerry C. Davis, Mayor of the City of LeRoy,
McLean County, Illinois

ATTEST: (SEAL)

X Juanita Dagley
Juanita Dagley, City Clerk, City of LeRoy,
LeRoy, McLean County, Illinois

SUBDIVISION AGREEMENT AND BOND

Dr. K. Soundararajan and Bridgett Soundararajan, husband and wife, hereinafter referred to as "OWNER/DEVELOPER," held and firmly bound unto the City of LeRoy, McLean County, Illinois, and Illinois municipal corporation, hereinafter referred to as "CITY" in the penal sum of Seventy four thousand, five hundred ninety-eight and 40/100 dollars (\$74,598.40), lawful money of the United States, for which the undersigned bind themselves as Principal and Surety to be truly made by them, their heirs, executors, administrators, assigns and successors in interest, jointly and severally in the following manner.

SEALED AND DATED this 17th day of July, 1995, at LeRoy, McLean County, Illinois.

WHEREAS, a request has heretofore been filed with the City Council of the City of LeRoy, McLean County, Illinois, for the acceptance of a tract of land as a subdivision to the City of LeRoy, under the name and title of "Soundar Addition," per plat of Perry Lewis, Registered Illinois Land Surveyor Number 1874, consisting of 14 numbered lots and streets, dated June 26, 1995, the plan of which plat has received preliminary approval by the City Council of the City of LeRoy, Illinois, or which preliminary approval has been waived and which plat will be finalized upon OWNER/DEVELOPER's meeting the further requirements of the subdivision ordinance of the City of LeRoy, and

WHEREAS, the legal description of the property sought to be subdivided, for which a final plat will be presented and for which property this bond is given, is as follows, to-wit:

The North 300 feet of the following described real estate:

Part of Lot 17 of the Subdivision of Section 16, Township 22 North, Range 4 East of the Third Principal Meridian, described as follows:

Beginning at the South West corner of Lot 20 of said Subdivision of Section 16, and running thence North 10.06 chains to a point on the North line of Lot 17, 12.65 rods West of the North East corner of said Lot 17, thence West along said North line 4 chains, thence South 10.06 chains to the South line of said Lot 17, thence East 4 chains to the place of beginning.

Lot 16 except the West 9 acres thereof in the Subdivision of Section 16, Township 22 North, Range 4 East of the Third Principal Meridian.

Exhibit A

All that part of Lot 17 lying East of the following described tract:

A part of Lot 17 of the Subdivision of Section 16, Township 22 North, Range 4 East of the Third Principal Meridian, described as follows:

Beginning at the South West corner of Lot 20 of said Subdivision of Section 16, and running thence North 10.06 chains to a point of the North line of Lot 17, 12.65 rods West of the North East corner of said Lot 17, thence West along said North line 4 chains, thence South 10.06 chains to the South line of said Lot 17, thence East 4 chains to the point of beginning,

all in the City of LeRoy, County of McLean, State of Illinois,

and

WHEREAS, said OWNER/DEVELOPER promises and guarantees that all construction on said proposed subdivision improvements shall be done in a workmanlike manner and in compliance with the subdivision ordinance of the City of LeRoy and subject at all times to inspection and approval by CITY or its appropriate agent(s), and shall be completed on or before July 17, 1997, and upon the further guarantee that all damage or liability incurred by CITY, its agents, officers, independent contractors, and/or employees, which damage or liability is caused or results from a construction operation or repairs made by OWNER/DEVELOPER to said improvements, pursuant to the terms of the aforesaid plans and specifications, will be repaired by OWNER/DEVELOPER, and CITY, its agents, officer, independent contractors, and/or employees, shall each and everyone be held and saved harmless from any and all claims whatsoever arising from the operations of OWNER/DEVELOPER for and during the period from the acceptance of this agreement and bond by CITY of all matters and things required by the aforesaid subdivision ordinance and herein bonded to be done; and

WHEREAS, OWNER/DEVELOPER, by execution of this agreement and bond, promises and guarantees to pay to CITY the penal sum set forth in this bond and agreement as secured by a Letter of Credit from Busey Bank of McLean County, dated July 17, 1995, and incorporated herein by reference, as a contribution to the cost of constructing said subdivision improvements as more fully detailed in Exhibit A, attached hereto and incorporated herein by reference, upon receipt within two years from the date hereof of a certificate of completion signed by the City Engineer of CITY certifying that the construction of the aforesaid subdivision improvements is not less than the standards set forth by CITY and has been completed.

NOW, THEREFORE, the condition of this obligation is such that if the above bonded OWNER/DEVELOPER shall well and truly keep, do and perform each and every, all and singular, the matters and things set forth and specified in this agreement and bound to be done by OWNER/DEVELOPER and performed by OWNER/DEVELOPER at the time and in the manner as in the obligation and the subdivision ordinance terms of CITY specified, or shall pay over, make good, reimburse and save CITY harmless from all loss and damage which CITY may sustain by reason of failure

or default on the part of said OWNER/DEVELOPER so to do, then this obligation shall be null and void. Otherwise, the same will remain in full force and effect.

Letter of Credit accepted in lieu of any other surety on this Subdivision Agreement and Bond.

X: K. Soundara Rajan
Dr. K. Soundararajan

X: Bridget Soundararajan
Bridgett Soundararajan

CITY OF LEROY, MCLEAN COUNTY, ILLINOIS

BY: _____
Jerry C. Davis, Mayor, City of LeRoy,
McLean County, Illinois

ATTEST:

(SEAL)

Juanita Dagley, City Clerk, City of LeRoy,
McLean County, Illinois

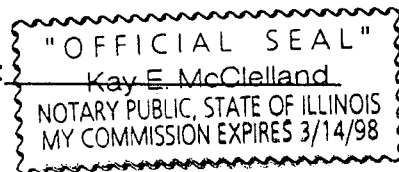
STATE OF ILLINOIS }
MCLEAN COUNTY } ss.

I, the undersigned, a Notary Public in, and for the said County and State aforesaid, DO HEREBY CERTIFY, that Dr. K. Soundararajan and Bridgett Soundararajan, husband and wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 17th day of July, 1995.

Kay E. McClelland
Notary Public

My commission expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF MC LEAN)

I, the undersigned, a Notary Public in and for said county and state aforesaid, do hereby certify that Jerry C. Davis, personally known to me to be the Mayor of the City of LeRoy, and Juanita Dagley, personally known to me to be the City Clerk of said City, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Mayor and City Clerk they signed and delivered said instrument of writing as Mayor and as City Clerk of said City, and caused the seal of the City of LeRoy to be affixed thereto, pursuant to authority given by the City Council of said City as their free and voluntary act, and as the free and voluntary act and agreement of the City of LeRoy for the uses and purposes therein set forth.

Given under my hand and notarial seal, this ___ day of _____, 1995.

_____ My commission expires: _____
Notary Public

This instrument was prepared by: Hunt Henderson, Attorney at Law, Attny No. 01186256, 112 East Center Street, LeRoy, Illinois 61752

IRREVOCABLE LETTER OF CREDIT

Date: July 17, 1995

The Busey Bank of McLean County, formerly known as LeRoy State Bank

To: County of McLean, Illinois

We hereby authorize you to draw from our financial institution up to an aggregate amount of Seventy-four thousand, five hundred ninety-eight and 40/100 United States Dollars (\$74,598.40) (110 percent of estimated construction costs for all subdivision improvements) from the account of Dr. K. Soundararajan and Bridgett Soundararajan, husband and wife, subdivider and/or owner (hereinafter referred to as "Subdivider").

This Letter of Credit is available to you upon your presentation of a request for payment, accompanied by a signed statement from the City Engineer for the City of LeRoy, Illinois, that Dr. K. Soundararajan and Bridgett Soundararajan, husband and wife (Subdivider), have failed to complete the required construction of the subdivision improvements required for the Soundar Addition to the City of LeRoy in accordance with the City of LeRoy Land Subdivision Ordinance and the Subdivision Agreement and Bond signed by said Subdivider on July 17, 1995.

We hereby agree to honor each draft drawn under and in compliance with the terms of this letter, if and when duly presented at this office in LeRoy, Illinois, until the expiration of two (2) years after approval and acceptance by the City of LeRoy, Illinois, of all such subdivision improvements within said subdivision, or until such late date as any written claim by the city against the Subdivider or their financial institution is finally resolved.

The irrevocable credit established by us shall remain in effect without regard to any default in payments of sums owed to us by the Subdivider and without regard to other claims which we may have against the Subdivider. It is recognized that the City of LeRoy is according the Subdivider the permission to proceed with the development of the subdivision expressly upon the guarantee of the irrevocable nature of this

commitment. It is further acknowledged that the consideration for this irrevocable commitment is provided by agreements between this financial institution and the Subdivider.

SIGNED:

Busey Bank of McLean County, formerly known as
LeRoy State Bank

By:

X *Ron Wesbecher*
Ron Wesbecher, President

ATTEST:

(SEAL)

X *Mona Garrison*
Cashier

CERTIFICATE

I, Juanita Dagley, certify that I am the duly elected and acting municipal clerk of the City of LeRoy, of McLean County, Illinois.

I further certify that on July 17, 1995, the Corporate Authorities of such municipality passed and approved Ordinance No. 615, entitled:

AN ORDINANCE FOR THE APPROVAL OF A SUBDIVISION AGREEMENT AND BOND,
which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 615, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on July 17, 1995, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 17th day of July, 1995

(SEAL)


Municipal Clerk

STATE OF ILLINOIS)
) SS:
COUNTY OF McLEAN)

I, Juanita Dagley, do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

AN ORDINANCE FOR THE APPROVAL OF A SUBDIVISION AGREEMENT AND BOND.

I do further certify said ordinance was adopted by the City Council of the City of LeRoy at a regular meeting on the ____ day of _____, 1995, and prior to the making of this certificate the said ordinance was spread at length upon the permanent records of said City where it now appears and remains as a faithful record of said ordinance in the record books.

Dated this _____ day of _____, 1995.

X _____
 City Clerk

(SEAL)