



ORDINANCE NO. 1909-19

AN ORDINANCE AUTHORIZING THE RELEASE OF THE MAINTENANCE LOC
FOR KRUCKENBERG ROAD

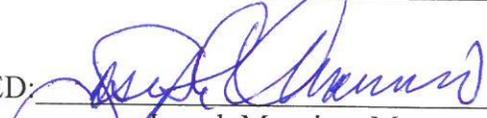
NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Hawthorn Woods, Lake County, Illinois, that the Mayor and Village Clerk be, and the same are, are hereby authorized and directed to release the Maintenance LOC 3132558 in the amount of \$53,535.26 to Pulte Home Corporation, in substantially the same form attached hereto as Exhibit "A", and by the reference, made a part hereof, as follows:

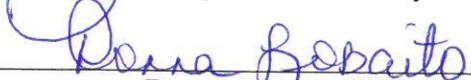
The foregoing Ordinance was adopted by the Board of Trustees of the Village of Hawthorn Woods, Illinois on January 7, 2019:

AYES: Kaiser, Kosik, Riess, Corrigan, Dimaggio, David

NAYS: 0

ABSENT AND NOT VOTING: 0

APPROVED: 
Joseph Mancino, Mayor

ATTEST: 
Donna Lobaito, Village Clerk

ADOPTED: January 7, 2019

APPROVED: January 7, 2019



BANK OF AMERICA - CONFIDENTIAL

PAGE: 1

DATE: NOVEMBER 30, 2017

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: 3132558

ISSUING BANK
BANK OF AMERICA, N.A.
333 S. HOPE STREET
14TH FLOOR, CA9-193-14-53
LOS ANGELES, CA 90071-1406

BENEFICIARY
VILLAGE OF HAWTHORN WOODS
35 OLD MCHEENEY ROAD
HAWTHORN WOODS, IL 60047
ATTN: DOMINA LOBATO VILLAGE CLERK

APPLICANT
PULTEGROUP, INC.
O/B/O POLTE HOME COMPANY LLC
1900 E. GOLF RD., STE 300
SCHAUMBURG, IL 60173

AMOUNT
USD 53,535.26
FIFTY THREE THOUSAND FIVE HUNDRED THIRTY FIVE AND 26/100'S US DOLLARS

EXPIRATION
NOVEMBER 30, 2018 AT OUR COUNTERS

RE: HAWTHORN WOODS

LADIES AND GENTLEMEN:

WE HEREBY ESTABLISH AND ISSUE OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN FAVOR OF YOU, THE VILLAGE OF HAWTHORN WOODS, A MUNICIPAL CORPORATION ("BENEFICIARY") FOR THE ACCOUNT OF PULTEGROUP, INC. ON BEHALF OF POLTE HOME COMPANY, LLC IN AN AMOUNT OF FIFTY THREE THOUSAND FIVE HUNDRED THIRTY FIVE AND 26/100'S U.S. DOLLARS (USD 53,535.26) AVAILABLE BY PRESENTATION OF YOUR SIGHT DRAFT(S) ON US AT SIGHT MARKED "DRAWN UNDER IRREVOCABLE STANDBY LETTER OF CREDIT NO. 3132558 DATED NOVEMBER 30, 2017".

SUBJECT TO THE PROVISIONS OF THIS LETTER OF CREDIT, DEMAND FOR PAYMENT MAY BE MADE BY YOU, THE BENEFICIARY, BY PRESENTATION TO THE BANK AT OUR OFFICES LOCATED AT 333 SOUTH HOPE STREET, 14TH FLOOR, MAIL CODE: CA9-193-14-53, LOS ANGELES, CA 90071-1406, ATTENTION: STANDBY LETTER OF CREDIT DEPARTMENT, OF A SIGHT DRAFT IN THE FORM OF EXHIBIT A ATTACHED HERETO, APPROPRIATELY COMPLETED, IN THE AMOUNT SPECIFIED THEREIN.

FACSIMILE DRAWINGS ARE ACCEPTABLE. DRAWINGS MUST BE SENT TO FACSIMILE NO. 889-277-5577 CONFIRMED BY A TELEPHONE CALL TO (800) 541 5096; PROVIDED, HOWEVER, THAT THE ABSENCE OF SUCH CONFIRMATION SHALL NOT AFFECT OUR OBLIGATION TO HONOR ANY DRAWING.

ORIGINAL

THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 3132558

DEMAND FOR PAYMENT MAY BE MADE BY YOU UNDER THIS LETTER OF CREDIT ANY TIME PRIOR TO 5:00 P.M. ON THE DATE OF EXPIRATION HEREOF DURING THE BANK'S BUSINESS HOURS AT ITS AFORESAID ADDRESS, ON A BUSINESS DAY, AND FOR PURPOSES OF THIS LETTER OF CREDIT, THE TERM "BUSINESS DAY" MEANS A DAY THAT IS NOT A SATURDAY OR SUNDAY, OR OTHER DAY ON WHICH BANKING INSTITUTIONS IN ILLINOIS ARE AUTHORIZED BY LAW OR EXECUTIVE ORDER TO CLOSE.

DEMAND FOR PAYMENT MUST BE ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

(1) YOUR STATEMENT SIGNED BY THE VILLAGE OF HAWTHORN WOODS CHIEF EXECUTIVE OFFICER STATING THAT PAYMENT REPRESENTS PAYMENT OR ESTIMATED PAYMENT REQUIRED TO BE MADE TO MATERIALMEN, CONTRACTORS, OR SUBCONTRACTORS FOR CONSTRUCTION WORK, INCLUDING PUBLIC AND PRIVATE CONSTRUCTION WORK (BUT NOT INCLUDING BUILDINGS), PARKWAY AND COMMON AREA LANDSCAPING, REQUIRED TO REPAIR ANY DEFECTS RESULTING FROM FAULTY MATERIALS OR WORKMANSHIP OF SAID PROJECT IMPROVEMENTS AND TO MAINTAIN SAID IMPROVEMENTS FOR A PERIOD OF 12 MONTH FROM DECEMBER 14, 2017 FOR REPAIRS TO THE PROJECT ("PROJECT IMPROVEMENTS"), FOR KRUCKENBURG ROAD IN THE VILLAGE OF HAWTHORN WOODS IN ACCORDANCE WITH THE PLANS AND SPECIFICATIONS ("FINAL ENGINEERING PLANS") PROPOSED IMPROVEMENTS FOR KRUCKENBURG ROAD HAWTHORN HILLS LATEST REVISION DATE SEPTEMBER 4, 2015 WITH APPROVAL DATE OF SEPTEMBER 14, 2015 IMPROVEMENTS WERE COMPLETED IN ACCORDANCE WITH HAWTHORN HILLS SUBDIVISION IMPROVEMENT AGREEMENT DATED OCTOBER 14, 2014 AND AS FURTHER APPROVED BY THE VILLAGE OF HAWTHORN WOODS, ILLINOIS, OR FOR EXPENDITURES PURSUANT TO THE ONE (1) YEAR MAINTENANCE GUARANTY.

OR

(2) YOUR STATEMENT SIGNED BY THE VILLAGE OF HAWTHORN WOODS CHIEF EXECUTIVE OFFICER STATING THAT THE PROJECT IMPROVEMENTS REQUIRED BY THE APPLICABLE ORDINANCES AND COVENANTS FOR THE PROJECT HAVE NOT BEEN SATISFACTORILY COMPLETED OR PAID FOR, OR THAT SAID ORDINANCES AND COVENANTS HAVE NOT BEEN COMPLIED WITH, OR SAID PROJECT IMPROVEMENTS HAVE NOT BEEN MAINTAINED IN A MANNER SATISFACTORY TO THE VILLAGE OF HAWTHORN WOODS.

PARTIAL DRAWINGS ARE PERMITTED.

MULTIPLE DRAWINGS SHALL BE PERMITTED, PROVIDED THE SAME DO NOT EXCEED THE THEN EXISTING FACE VALUE OF THIS LETTER OF CREDIT. EACH DRAWING HONORED SHALL REDUCE THE THEN EXISTING AMOUNT OF THIS LETTER OF CREDIT, DOLLAR FOR DOLLAR.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT THE EXPIRATION DATE OF THIS LETTER OF CREDIT WILL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT TO JUNE 14, 2019 UNLESS AT LEAST NINETY (90) DAYS PRIOR TO NOVEMBER 30, 2018, WE NOTIFY THE BENEFICIARY IN WRITING AT THE ABOVE ADDRESS BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) OR OVERNIGHT

THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 3132558

COURIER SERVICE THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. IN THE EVENT YOU ARE SO NOTIFIED ANY UNUSED PORTION OF THE LETTER OF CREDIT SHALL BE AVAILABLE UPON PRESENTATION, WITHIN THE CURRENT EXPIRATION DATE, OF YOUR SIGHT DRAFT ONLY.

EXCEPT SO FAR AS OTHERWISE STATED HEREIN, THIS CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDIT (2007 REVISION), THE INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600."

WE HEREBY UNDERTAKE TO HONOR DRAFTS UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT, WHEN ACCOMPANIED BY THE DOCUMENTS AS SPECIFIED, WHEN PRESENTED TO US.

BANK OF AMERICA, N.A.

BY: 
NAME: HERMANN SCHUTTERLE
TITLE: VICE PRESIDENT

ORIGINAL

THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 3132558

EXHIBIT "A"

SIGHT DRAFT
DRAWN UNDER IRREVOCABLE STANDBY
LETTER OF CREDIT NO. 3132558 DATED NOVEMBER 30, 2017

HAWTHORN WOODS, ILLINOIS
DATE: _____

TO:
BANK OF AMERICA, N.A.
333 SOUTH HOPE ST. 14TH FL.
LOS ANGELES, CA 90071-1406
MAIL CODE: CA9-193-14-53
ATTN: STANDBY LETTER OF CREDIT DEPARTMENT

AT SIGHT, PAY TO THE VILLAGE OF HAWTHORN WOODS, AN ILLINOIS MUNICIPAL CORPORATION, PURSUANT TO THE ELECTRONIC FEDERAL WIRE TRANSFER INSTRUCTIONS BELOW, _____ AND _____/100 UNITED STATES DOLLARS (US\$ _____). DRAWN UNDER IRREVOCABLE STANDBY LETTER OF CREDIT NO. 3132558 DATED NOVEMBER 30, 2017.

VILLAGE OF HAWTHORN WOODS
AN ILLINOIS MUNICIPAL CORPORATION

BY: _____
NAME: _____
TITLE: VILLAGE OF HAWTHORN WOODS CHIEF EXECUTIVE OFFICER

BY: _____
NAME: _____
TITLE: VILLAGE CLERK

WIRE TRANSFER INSTRUCTIONS:

NAME OF BANK: _____
ABA NO.: _____
FOR THE ACCOUNT OF: VILLAGE OF HAWTHORN WOODS
ACCOUNT NO.: _____
CONTACT: FINANCE DIRECTOR 847-847-3590

ORIGINAL

BILL OF SALE

Seller, PULTE HOME COMPANY, LLC, a Michigan limited liability company, formerly known as Pulte Home Corporation until December 31, 2016, of SCHAUMBURG, ILLINOIS, in consideration of One and no cents dollars, receipt whereof is hereby acknowledged, does hereby sell, assign, transfer and set over to buyer, VILLAGE OF HAWTHORN WOODS of Hawthorn Woods, Illinois, the following described public improvements, to-wit:

Public Improvements:

Erosion Control; Site Grading and Earthwork; Storm Sewer Facilities (and all appurtenances thereto); Street Paving (including curb and gutter); Retaining Wall, Guardrail; Sidewalk; Landscaping; Parkway Landscaping; Street Signs; Street Lights; and any and all restoration work attendant to any of the above.

Legal Description of Property:

See legal description attached as Exhibit "A"

Seller hereby represents and warrants to buyer that seller is the absolute owner of said public improvements, that said public improvements are free and clear of all liens, charges and encumbrances, and that Seller has full right, power and authority to sell said public improvements and to make this bill of sale.

If this bill of sale is signed by more than one person, all persons so signing shall be jointly and severally bound hereby.

In Witness Whereof, Seller has signed and sealed this bill of sale at 1900 E. Golf Road, Suite 300, Schaumburg, IL 60173, this 8th day of September, 2017



Marc Lewison, PULTE HOME COMPANY, LLC, a Michigan limited liability company

State of ILLINOIS

County of COOK

I, Annie Zimmerman, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Marc Lewison Personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument at this free and voluntary act, for the uses and purposed therein set forth. GIVEN under my hand and official seal this 8th day of September, 2017



Commission Expires 12-21-18

