

Date..... January 25, 2010.....

RESOLUTION RELEASING BALANCE OF SUBDIVISION IMPROVEMENT BOND FOR EASTER LAKE COVE PLAT 1

WHEREAS, on May 6, 2002, by Roll Call No. 02-1120, the City Council approved the subdivision plat entitled Easter Lake Cove Plat 1, located along SE 27th Street, north of Easter Lake Drive, and accepted Subdivision Improvement Bond #IAC31933 from Merchant’s Bonding Company, in the amount of \$70,825 as security for the estimated cost of completing the required sidewalk improvements for such plat; and,

WHEREAS, on January 24, 2005, by Roll Call No. 05-162, the City Council approved the reduction of Subdivision Improvement Bond #IAC31933 to the remaining amount of \$35,005, and,

WHEREAS, on November 7, 2005, by Roll Call No. 05-2653, the City Council approved the further reduction of Subdivision Improvement Bond #IAC31933 to the remaining amount of \$17,006, and,

WHEREAS, the City Engineer and Community Development Director have certified that the required sidewalk improvements have been satisfactorily completed and recommend that the security in the remaining amount of \$17,006 for such improvements be released and returned to the developer; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. That Subdivision Improvement Bond #IAC31933 in the remaining amount of \$17,006 from Oaks Development Company, and Merchant’s Bonding Company, is hereby released as security for the satisfactory completion of the required improvements, and shall be returned to the Principal.
2. That the City Clerk is hereby directed to notify the Principal and Surety of the release of such security at the following respective addresses:

The Oaks Development Corporation
 John Kline
 2159 Grand Avenue
 West Des Moines, IA 50265

Merchant’s Bonding Company
 Mike Safris
 2100 Fleur Drive
 Des Moines, IA 50321

(continued)

★ **Roll Call Number**

Agenda Item Number

12

Date January 25, 2010

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(Council Communication No. 10- **041**)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown
Assistant City Attorney

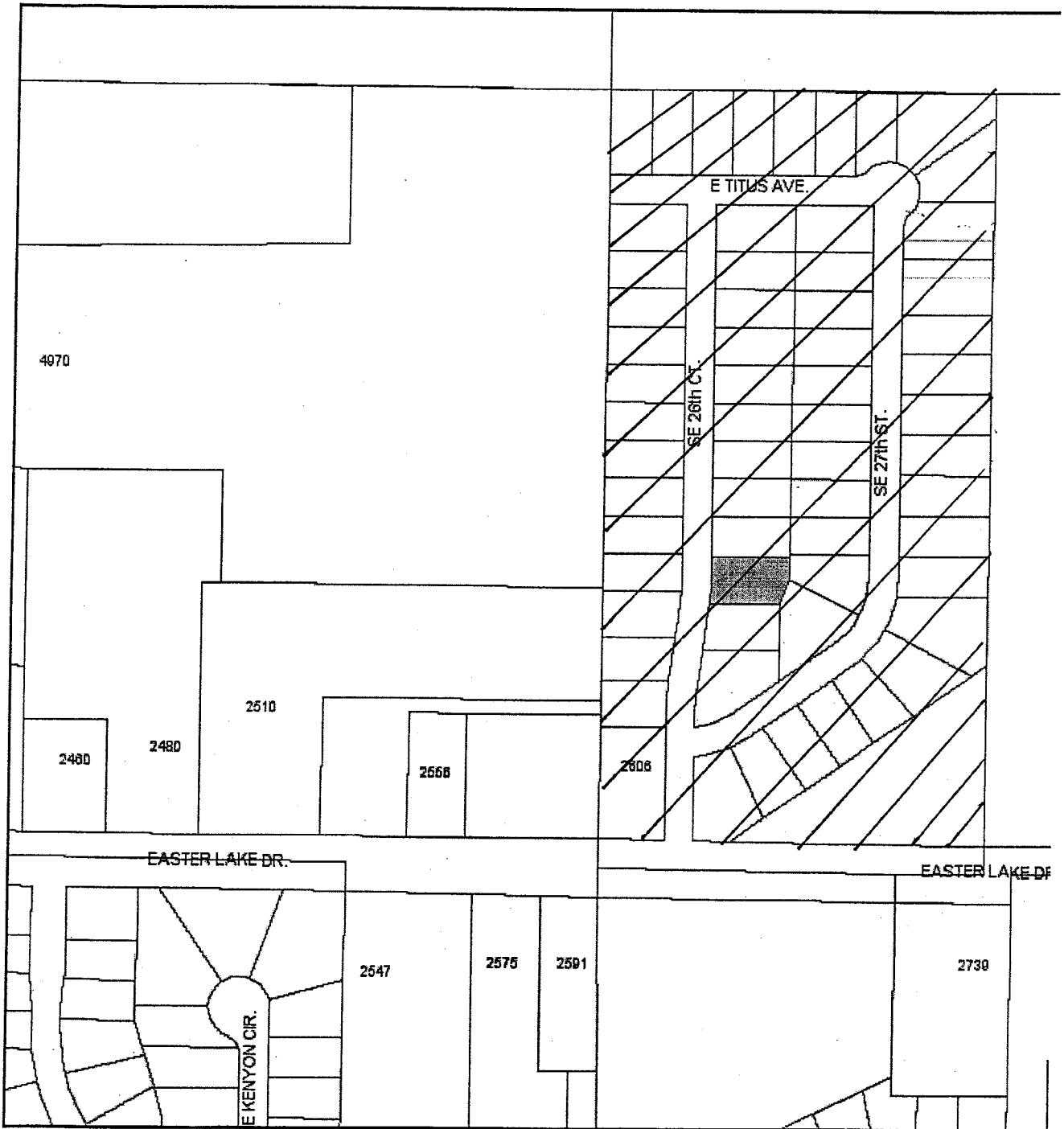
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ City Clerk



Easter Lake Cove Plat 1