

Date June 9, 2008

WHEREAS, on September 12, 2005, by Roll Call No. 05-2188, the City Council approved the subdivision plat entitled Airport Crossroads, for property located west of Fleur Drive, north of County Line Road and on both sides of SW 22nd Street, owned and to be developed by Fleur Properties, LC, represented by Mike Barnes; and,

WHEREAS, by said Roll Call, the City Council further approved and accepted Subdivision Bond No. IAC 50023 from Merchants Bonding Company (Mutual) in the amount of \$74,757 as security for the estimated cost of completing the required sidewalk and recreation trail improvements for such plat; and,

WHEREAS, the City Engineer and Community Development Director have certified that a portion of the required improvements have been satisfactorily completed and recommend that the security for such improvements be reduced to \$18,689; NOW THEREFORE,

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

1. That Subdivision Bond No. IAC 50023 in the amount of \$74,757 from Fleur Properties, LC, as Principal, and Merchants Bonding Company (Mutual) as Surety, is hereby released in part and reduced to the amount of \$18,689 as security for the satisfactory completion of the remaining improvement.

2. That the City Clerk be and is hereby directed to notify the Principal and Surety of the partial release of such security at the following respective addresses:

Merchants Bonding Company
2100 Fleur Drive
Des Moines, IA 50321

Attn: Mike Barnes
Fleur Properties, LC
615 Park Street, Suite 300
Des Moines, IA 50309

(Council Communication No. 08- 320)

(continued)

★ **Roll Call Number**

Agenda Item Number

16

Date June 9, 2008

-2-

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
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