

★ Roll Call Number
09-273

Agenda Item Number
18B

Date February 23, 2009

WHEREAS, on July 10, 2002, by Roll Call No. 00-2017, the City Council approved the subdivision plat entitled Brook Run Village Plat 2, located south of E. Douglas Avenue along Village Run Drive, and accepted Subdivision Irrevocable Letter of Credit #2321054 from Regions Bank (formerly Union Planters Bank) in the amount of \$57,240 as security for the estimated cost of completing the required sidewalks for such plat; and,

WHEREAS, the City Engineer and Community Development Director have certified that the required sidewalks have been satisfactorily completed and recommend that the security in the amount of \$57,240 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 Irrevocable Letter of Credit #2321054 in the amount of \$57,240 from Brook Run Village, LC and Regions Bank, is hereby released as security for the satisfactory completion of the required sidewalks, 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:

Brook Run Village, LC
1350 NW 138th Street, Suite 500
Clive, Iowa 50325

Regions Bank
7650 Magna Drive
Belleville, Illinois 62223-3367

(Council Communication No. 09- **084**)

MOVED by Hensley 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	✓			
VLISSIS	✓			
TOTAL	7			

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.

Diane Rauh City Clerk

MOTION CARRIED APPROVED

J. M. Franklin
Mayor