

★ Roll Call Number

09-1432

Agenda Item Number

21

Date August 10, 2009

WHEREAS, on December 8, 2003, by Roll Call Numbers 03-2712 and 03-2713 the City Council approved the subdivision plats entitled Brook Run Village Plats 9 and 10, respectively, located west of Brook View Drive and south of Stream Side Circle, owned and being developed by Brook Run, L.C., Tom Gratias, principal, and accepted Letters of Credit No. 2003-02-01 and 2003-02-02 from Liberty Bank, F.S.B. to secure the satisfactory completion and payment of the required public sidewalks, as-built engineering survey and inspection costs; and,

WHEREAS, on September 27, 2004, by Roll Call Numbers and 04-2010 and 04-2011, the City Council approved the subdivision plats entitled Brook Run Village Plats 11 and 12, respectively, located west of Brook View Drive and south of Stream Side Circle, owned and being developed by Brook Run, L.C., Tom Gratias, principal, and accepted Letter of Credit No. 2004-02-11 and 2004-02-12 from Liberty Bank, F.S.B. to secure the satisfactory completion and payment of the required public sidewalks, as-built engineering survey and inspection costs; and,

WHEREAS, the four original Letters of Credit have now expired, and,

WHEREAS, Brook Run L.C. has provided a single new Irrevocable Letter of Credit from Liberty Bank, F.S.B in the amount of \$24,894 in replacement of the original Letters of Credit as security for the remaining subdivision improvements to be completed within the four plats; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the new Irrevocable Letter of Credit in the total amount of \$24,894 from Brook Run L.C. and Liberty Bank, F.S.B. is hereby approved and accepted as security for the remaining subdivision improvements in Brook Run Village Plats 9, 10, 11, and 12.

(Council Communication No. 09- 550)

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown
Roger K. Brown, Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, HENSLEY, KIERNAN, MAHAFFEY, MEYER, VLASSIS, and TOTAL (7 yeas).

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

T. M. Franklin Council Mayor