

★ Roll Call Number

10-102

Agenda Item Number

13

Date January 25, 2010

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

WHEREAS, on December 18, 2000, by Roll Call No. 00-4626, the City Council approved the subdivision plat entitled Easter Lake South Plat 1, located south of East Diehl Avenue between Southeast 30th Street and Southeast 32nd Street, and accepted Subdivision Improvement Bond #IAC29969 from Merchant's Bonding Company, in the amount of \$75,048 as security for the estimated cost of completing the required sidewalk improvements for such plat; and,

WHEREAS, on April 5, 2004, by Roll Call No. 04-704, the City Council approved the reduction of Subdivision Improvement Bond #IAC29969 to the remaining amount of \$18,762, 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 \$18,762 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 #IAC29969 in the remaining amount of \$18,762 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:

Oaks Development Corporation
John Kline
2171 Grand Avenue
West Des Moines, IA 50265

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

(continued)

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(Council Communication No. 10- 050)

MOVED by Mahaffey 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	7			

MOTION CARRIED

APPROVED

T. M. Franklin 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.

Diane Rauh City Clerk