

RESOLUTION

RESOLUTION RELEASING THE IRREVOCABLE LETTER OF CREDIT FOR PALERMO PLACE SECTION 6 AND DIRECTING THE MAYOR AND CITY CLERK TO EXECUTE RELEASE OF THE IRREVOCABLE LETTER OF CREDIT TO THE CITY OF OKLAHOMA CITY.

WHEREAS, the irrevocable letter of credit for Palermo Place Section 6 in the amount of \$1,164,308.75 to assure the installation of the required paving, drainage, water, an sewer improvements to serve said addition, was accepted by the City Council of The City of Oklahoma City; and

WHEREAS, the City Council has determined that the required improvements have been installed completely and in conformance to the specifications originally approved, and that such improvements have been inspected and approved by the Engineering Division of the Public Works Department of The City of Oklahoma City.

NOW, THEREFORE, BE IT RESOLVED, that the irrevocable letter of credit for said addition to The City of Oklahoma City be hereby released by the Council; and the Mayor and City Clerk are hereby directed to execute the release of the irrevocable letter of credit.

ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this 26th day of September, 2023.

ATTEST:


CITY CLERK

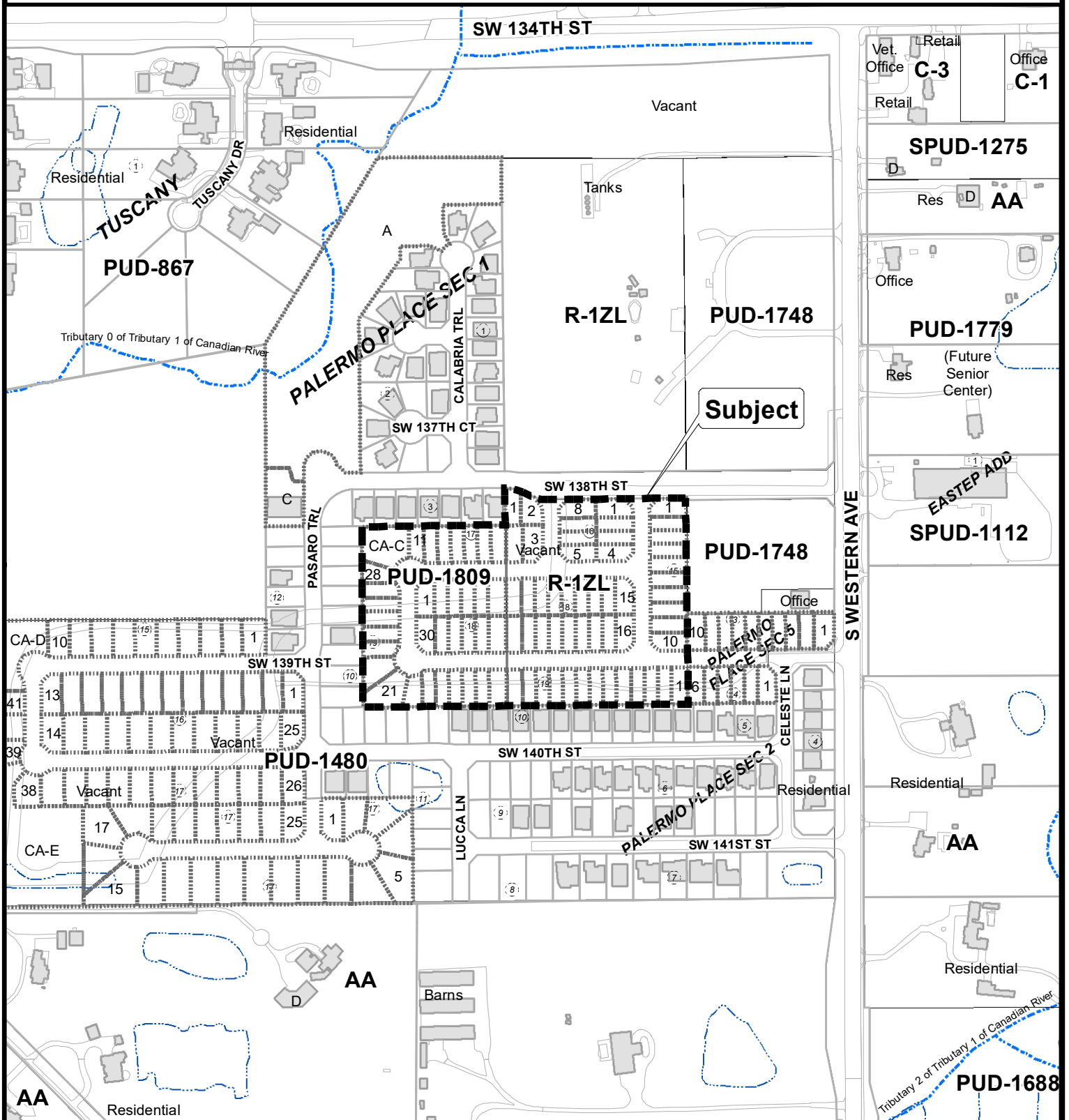



MAYOR

REVIEWED for form and legality.


ASSISTANT MUNICIPAL COUNSELOR

Case No: C-7335 Final Plat of Palermo Place Section 6
Developer: Shaz Investment Group, LLC
Engineer: Crafton Tull & Associates



The City of
OKLAHOMA CITY

Final Plat Application



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Feet