

# **RESOLUTION**

RESOLUTION EXTENDING THE IRREVOCABLE LETTER OF CREDIT FOR DEER BROOK SECTION 5 AND DIRECTING THE MAYOR AND CITY COUNCIL TO APPROVE THE EXTENSION OF THE IRREVOCABLE LETTER OF CREDIT TO THE CITY OF OKLAHOMA CITY.

WHEREAS, the irrevocable letter of credit for Deer Brook Section 5 in the amount of \$3,152,788.93 to assure the installation of the required improvements to serve said addition, was accepted by the City Council of The City of Oklahoma City on August 15, 2023; and

WHEREAS, the required improvements have not been completed and the applicant has submitted a letter extending the original irrevocable letter of credit.

NOW, THEREFORE, BE IT RESOLVED, that the extended irrevocable letter of credit in the amount of \$3,152,788.93 is hereby accepted in lieu of the completion of the public improvements shown on said final plat provided that said public improvements are completed and approved by The City of Oklahoma City no later than April 1, 2024.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are directed to execute this acceptance of the attached extended irrevocable letter of credit, and the City Clerk is further directed to file said extended irrevocable letter of credit with the official records of The City of Oklahoma City.


ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

ATTEST:

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
MAYOR

REVIEWED for form and legality.

  
\_\_\_\_\_  
ASSISTANT MUNICIPAL COUNSELOR

