



# Great Plains Bank

## IRREVOCABLE LETTER OF CREDIT LETTER OF CREDIT [REDACTED]

April 25, 2025

City of Oklahoma City  
c/o Development Services Department  
Subdivision & Zoning Division  
420 W Main St., Ste 910  
Oklahoma City, OK 73102

Re: Irrevocable Letter of Credit [REDACTED]  
Amount: \$1,567,829.07

Expiration date: April 25, 2026  
Developer Name: DHD CORP.

To Whom It May Concern:

We hereby establish and issue our Irrevocable Letter of Credit to you as beneficiary for the account of DHD, CORP. for the performance of improvements in Mar A Lago Section 3, an addition to the CITY OF OKLAHOMA CITY, OKLAHOMA, for the sum in total of: \$1,567,829.07 (One Million Five Hundred Sixty-seven Thousand Eight Hundred Twenty-nine and 07/1 00s U.S. Dollars).

This letter is for the performance of Improvements as follows: Paving \$869,900.52 and Drainage \$697,928.55. This breakdown represents 110% of the estimated cost of construction of said improvements as verified and submitted by a professional engineer and subsequently approved by the City of Oklahoma City Public Works Department.

In the event DHD, Corp. fails to construct and/or complete the above specified improvements one (1) months prior to the expiration date noted above, the CITY OF OKLAHOMA CITY may, by documentary draft or documentary demand, draw the necessary funds for completion of the above specified improvements up to limits as stated in this letter.

The documentary draft or documentary demand for payment presented to us for payment should be clearly marked: "Drawn under Letter of Credit [REDACTED] of Great Plains Bank, dated April 25, 2025."

However, if DHD, Corp. shall within the term of this Letter of Credit, faithfully install and complete improvements and utilities in the subdivision according to requirements or ordinances, approved plans specifications and subdivision rules and regulations of the City, as certified by the City Engineer, and pay all bills to contractors for the above specified improvements incurred to completion thereof, and said improvements are approved by the City Engineer and accepted by the City Council, as provided, then this obligation shall be null and void.

Great Plains Bank hereby agrees that any documentary draft or documentary demand for payment, drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented to said Bank on or before April 25, 2026, subsequent to which date this Letter of Credit will be expired and of no effect.

888.449.2265

| [gpbankok.com](http://gpbankok.com)

| [contactus@gpbankok.net](mailto:contactus@gpbankok.net)



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This Letter of Credit is subject to and governed by the Laws of the State of Oklahoma and the 2007 Revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce (Publication No. 600) and, in the event of any conflict, the Laws of the State of Oklahoma will control.

Sincerely,  
Great Plains Bank

Jay Winkle  
President of Construction & Development Lending

ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this 20<sup>th</sup> day of May, 2025.

ATTEST:

Amy K. Simpson  
CITY CLERK



Dair Holt  
MAYOR

REVIEWED for form and legality.

Susan D. Ranfare  
ASSISTANT MUNICIPAL COUNSELOR