

RESOLUTION

RESOLUTION RELEASING THE IRREVOCABLE LETTERS OF CREDIT CONTAINING PAVING, DRAINAGE, WATER, AND SEWER IMPROVEMENTS FOR MAR A LAGO SECTION 3 AND ACCEPTING THE REPLACEMENT IRREVOCABLE LETTER OF CREDIT CONTAINING PAVING AND DRAINAGE IMPROVEMENTS FOR SAID PLAT AND DIRECTING THE MAYOR AND CITY CLERK TO EXECUTE RELEASE OF THE IRREVOCABLE LETTERS OF CREDIT AND ACCEPT THE REPLACEMENT IRREVOCABLE LETTER OF CREDIT TO THE CITY OF OKLAHOMA CITY.

WHEREAS, the irrevocable letters of credit for Mar A Lago Section 3 in the total amount of \$2,670,347.08 to assure the installation of the required paving, drainage, water, and sewer improvements to serve said addition, were accepted by the City Council of The City of Oklahoma City; and

WHEREAS, the City Council has determined that the required water and sewer 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; and

WHEREAS, the original irrevocable letter of credit for Mar A Lago Section 3 in the amount of \$1,567,829.07 to assure the installation of the required paving and drainage improvements to serve said addition, has expired; and

WHEREAS, the replacement irrevocable letter of credit for Mar A Lago Section 3 in the amount of \$1,567,829.07 to assure the installation of the required paving and drainage improvements to serve said addition, has been submitted to the Council of The City of Oklahoma City for acceptance; and

WHEREAS, the Council determines that the replacement irrevocable letter of credit be accepted and filed in the Office of the Clerk of The City of Oklahoma City.

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

ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this 20TH day of MAY, 2025.

ATTEST:

Amy K. Simpson
CITY CLERK

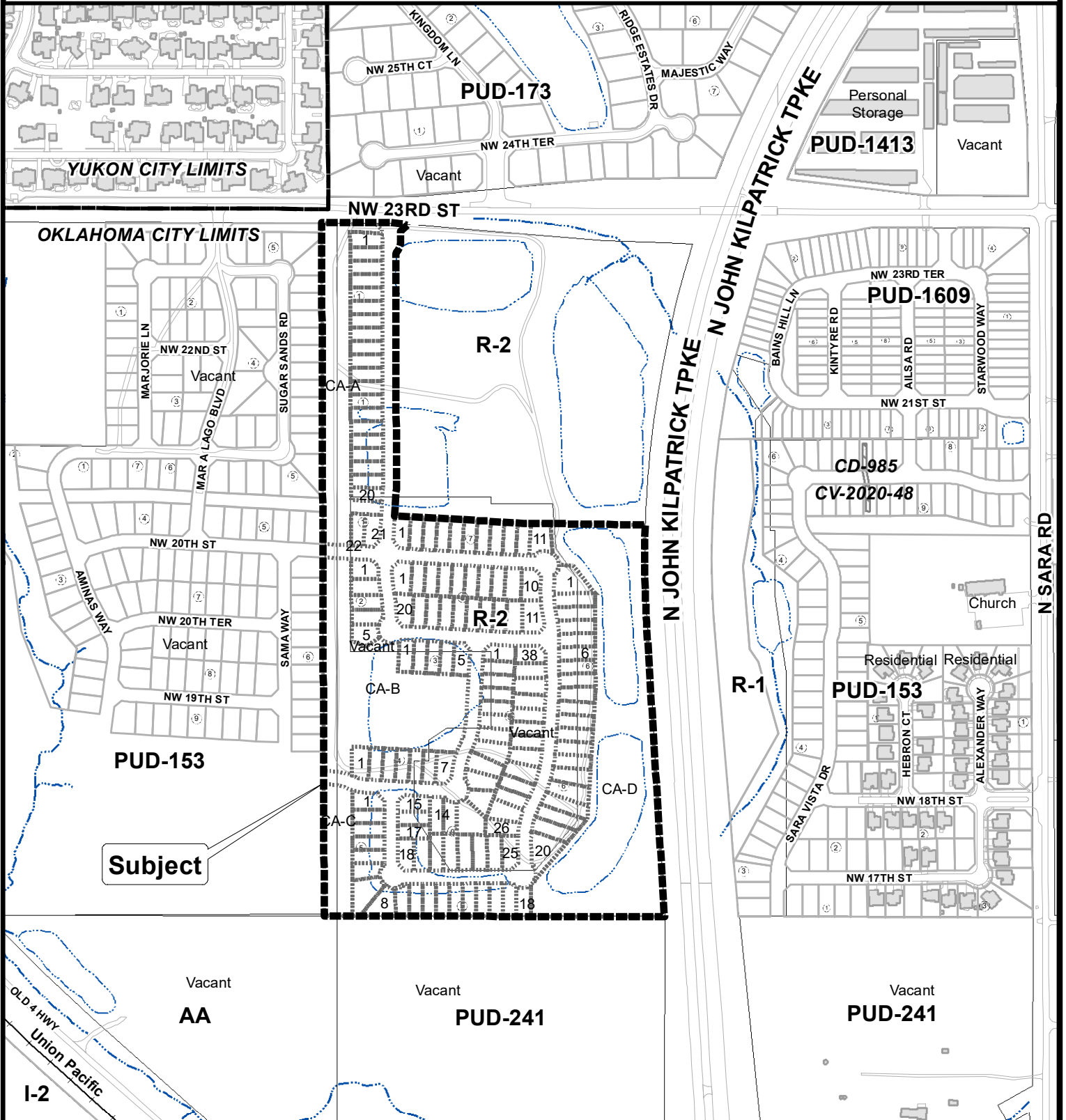


Daniel Holt
MAYOR

REVIEWED for form and legality.

Susan Randall
ASSISTANT MUNICIPAL COUNSELOR

Case No: C-7316 Final Plat of Mar A Lago Section 3
Developer: DHD Corporation
Engineer: Johnson & Associates



The City of
OKLAHOMA CITY

Final Plat Application



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Feet