

RESOLUTION

RESOLUTION RELEASING THE IRREVOCABLE LETTERS OF CREDIT FOR SUMMIT RIDGE VILLAS II AND DIRECTING THE MAYOR AND CITY CLERK TO EXECUTE RELEASE OF THE IRREVOCABLE LETTERS OF CREDIT TO THE CITY OF OKLAHOMA CITY.

WHEREAS, the irrevocable letters of credit for Summit Ridge Villas II in the amount of \$317,714.54 for paving and drainage improvements, \$411,294.40 for sewer improvements, and \$268,606.80 for water 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 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 letters 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 letters of credit.

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

Case No: C-7481 Final Plat of Summit Ridge Villas II
Developer: Summit Ridge Villas, LLC
Engineer: Grubbs Consulting, LLC

