

IRREVOCABLE LETTER OF CREDIT

Customer Name and Address

Landmark True Investments, LLC
2900 Washington Drive
Norman, OK 73069

Issuing Financial Institution

AHM Investments, Inc.
Formerly American Home Mortgage Co., Inc.
1112 NW 50th St
Oklahoma City, OK 73118

Number of letter of Credit



Amount (US Dollars)

\$2,152,157.43

Beneficiary -Name and Address

City of Oklahoma City
400 West Main Street
Oklahoma City, OK 73102

Advising Financial Institution



Expiration Date

August 27, 2025

To be available

SITE DRAFT

Gentlemen:

RE: Manning Estates, Section 1, Oklahoma City, OK

We hereby issue this Irrevocable Letter of Credit and authorize you as Beneficiary to draw on ourselves for the account of Customer for any sum or sums not exceeding in the aggregate the amount of this credit as indicated above.

Drafts must be accompanied by the following documents:

Original Signed statement from an authorized representative from the City of Oklahoma City, Oklahoma, that Landmark True Investments, LLC, a Limited Liability Company has not fulfilled certain Conditions as stipulated under its Paving, Drainage and Water Bond and original documents detailing incompleted work.

Drafts drawn under this credit must be marked that they are drawn under this Financial Institutions's Letter of Credit and must show the Date and Number of the Letter of Credit.


We hereby agree to honor each draft drawn under and in compliance with the terms of this credit, if duly presented (together with the documents specified) to us on or before the close of business on the Expiration Date shown above.

Unless otherwise expressly stated, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Brochure No. 600) and, where not inconsistent therewith, to the laws of the state of the principal office of the Issuing Financial Institution (including, but not limited to, Article 5 of the Uniform Commercial Code). Unless otherwise expressly stated above, only original documents will be accepted. No reproductions or carbon copies may be substituted for originals.

Date Signed: August 15, 2024

*This Letter of credit expires on the expiration date shown above, whether returned or not, and will have no further force or effect after that date.

Very Truly Yours,
AHM Investments, Inc (formerly)
American Home Mortgage Co., Inc.

By: 
Philip R. Slaughter, President
Authorized






Landmark True Investments - Manning Estates

Final Audit Report

2024-08-15

Created:	2024-08-15
By:	Kira Killough (kirak@mjokc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzKUQLSSacyflgPDOzkAVgl4H-_rpFjF4

Landmark True Investments - Manning Estates" History

-  Document created by Kira Killough (kirak@mjokc.com)
2024-08-15 - 7:54:27 PM GMT
-  Document emailed to Philip Slaughter (philipslaughter@me.com) for signature
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2024-08-15 - 8:08:03 PM GMT
-  Document e-signed by Philip Slaughter (philipslaughter@me.com)
Signature Date: 2024-08-15 - 8:08:49 PM GMT - Time Source: server
-  Agreement completed.
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Adobe Acrobat Sign

Manning Estates Phase 1
Oklahoma City, Oklahoma
August 13, 2024

Paving					
Item	Description	Quantity	Unit	Unit Price	Cost
1	2" Type "S5" Asphalt (PG 64-22)	10,907	SY	\$12.90	\$140,700.30
2	4' Type "S3 Base" Asphalt (PG 58-28)	10,907	SY	\$19.45	\$212,141.15
3	6" Treated Base (3% Portland Cement)	14,139	SY	\$4.65	\$65,746.35
4	3% Portland Cement	115	TON	\$200.00	\$23,000.00
5	Tack Coat (CSS-1h or CBC -1h)	849	Gallons	\$4.00	\$3,396.00
6	6" Curb and Gutter	8,326	LF	\$19.15	\$159,442.90
7	"W" Curb Markings	31	EA	\$5.00	\$155.00
8	"V" Curb Markings	14	EA	\$5.00	\$70.00
9	Type III Barricade & Rip-Rap Pad	2	EA	\$750.00	\$1,500.00
10	Concrete Header Curb	52	LF	\$48.00	\$2,496.00
11	4' Sidewalk*	1,221	LF	\$38.00	\$46,398.00
12	5' Sidewalk*	997	LF	\$49.65	\$49,501.05
13	ADA Ramp*	2	EA	\$1,525.00	\$3,050.00
14	Sidewalk Bridge over Flume*	2	EA	\$1,200.00	\$2,400.00
* Installed by Paving Contractor under work order & included in Final Inspection					
					\$709,996.75

110% \$780,996.43

Drainage					
Item	Description	Quantity	Unit	Unit Price	Cost
1	18" RCP	35	LF	\$70.00	\$2,450.00
2	18" RCP w/ O-ring	50	LF	\$80.00	\$4,000.00
3	24" RCP	558	LF	\$88.00	\$49,104.00
4	24" RCP w/ O-ring	198	LF	\$98.00	\$19,404.00
5	30" RCP	14	LF	\$111.00	\$1,554.00
6	30" RCP w/ O-ring	52	LF	\$131.00	\$6,812.00
7	36" RCP	305	LF	\$150.00	\$45,750.00
8	36" RCP w/ O-ring	26	LF	\$170.00	\$4,420.00
9	58 1/2"x 36" RCPA	70	LF	\$325.00	\$22,750.00
10	58 1/2"x 36" RCPA W/ o-RING	50	LF	\$340.00	\$17,000.00
11	4' W x 6"D Concrete Flume	75	LF	\$90.00	\$6,750.00
12	Des. 2-0 Inlet (2 grates & 2 hoods)	4	EA	\$2,970.00	\$11,880.00
13	Des. 2-1 Inlet (2 grates & 4 hoods)	8	EA	\$3,915.00	\$31,320.00
14	4' ID Storm Sewer Manhole	1	EA	\$3,500.00	\$3,500.00
15	5' ID Storm Sewer Manhole	3	EA	\$4,000.00	\$12,000.00
16	6' ID Storm Sewer Manhole	1	EA	\$4,500.00	\$4,500.00
17	5'x 5' Storm Sewer Junction Box	2	EA	\$3,455.00	\$6,910.00
18	8'x 8' Storm Sewer Junction Box	1	EA	\$7,230.00	\$7,230.00
19	PCES for 18" RCP	1	EA	\$1,295.00	\$1,295.00
20	PCES for 24" RCP	1	EA	\$1,440.00	\$1,440.00
21	PCES for 36" RCP	1	EA	\$2,705.00	\$2,705.00
22	PCES for 58 1/2" x 36" RCPA	1	EA	\$7,190.00	\$7,190.00
23	3' Cut-off wall	5	EA	\$215.00	\$1,075.00
24	Type "A" Aggregate	987	TON	\$40.00	\$39,480.00
25	Maintenance Bonds & Inspection Fees	1	LS	\$17,695.00	\$17,695.00
					\$328,214.00

110% \$361,035.40

Water Line

Item	Description	Quantity	Unit	Unit Price	Cost
1	12" C-900 DR14 PVC Water Line Pipe	5075	LF	\$87.00	\$441,525.00
2	8" C-900 DR14 PVC Water Line Pipe	2045	LF	\$53.00	\$108,385.00
3	6" C-900 DR14 PVC Water Line Pipe	6	LF	\$36.00	\$216.00
4	Connect to Ex. 12" W.L.	1	EA	\$625.00	\$625.00
5	12" Gate Valve & Box	10	LF	\$3,625.00	\$36,250.00
6	12" x 12" Tee	4	EA	\$1,370.00	\$5,480.00
7	12" x 8" Tee	2	EA	\$1,150.00	\$2,300.00
8	12" x 6" Tee	6	EA	\$1,035.00	\$6,210.00
9	12"x 11 1/4" Bend	12	EA	\$900.00	\$10,800.00
10	12"x 22 1/2" Bend	26	EA	\$900.00	\$23,400.00
11	12"x 90° Bend	3	EA	\$1,000.00	\$3,000.00
12	12"x 45° Bend (Vertical)	14	EA	\$900.00	\$12,600.00
13	12"x 8" Reducer	1	EA	\$630.00	\$630.00
14	12"x 6" Reducer	2	EA	\$395.00	\$790.00
15	8" Gate Valve & Box	7	EA	\$2,045.00	\$14,315.00
16	8"x 8" Tee	2	EA	\$755.00	\$1,510.00
17	8"x 6" Tee	5	EA	\$675.00	\$3,375.00
18	8"x 11 1/4" Bend	7	EA	\$475.00	\$3,325.00
19	8"x 45° Bend (Vertical)	16	EA	\$485.00	\$7,760.00
20	8"x 6" Reducer	1	EA	\$395.00	\$395.00
21	6" Gate Valve & Box	11	EA	\$1,320.00	\$14,520.00
22	Fire Hydrant	14	EA	\$675.00	\$9,450.00
23	Fire Hydrant Riser	14	EA	\$3,840.00	\$53,760.00
24	1" Single Short Service (SSS)	19	EA	\$720.00	\$13,680.00
25	1" Single Long Service (SLS)	11	EA	\$1,140.00	\$12,540.00
26	1" Single Long Service (Irrigation)	1	EA	\$720.00	\$720.00
27	Sand Embedment Material	792	CY	\$20.00	\$15,840.00
28	Type 'A' Aggregate	294	TON	\$40.00	\$11,760.00
29	Saw Cut Existing Paving	100	LF	\$15.00	\$1,500.00
30	Permanent Road Repair	28	SY	\$140.00	\$3,920.00
31	Steel Casing for 12" Main	98	LF	\$115.00	\$11,270.00
32	Steel Casing for 8" Main	40	LF	\$105.00	\$4,200.00
33	Remove & Relocate Fire Hydrant & Riser	1	EA	\$1,000.00	\$1,000.00
34	Remove 12"x 6" Reducer	1	EA	\$175.00	\$175.00
35	Boring	58	LF	\$485.00	\$28,130.00
36	Testing & Disinfection	1	EA	\$940.00	\$940.00
37	Maintenance Bonds & Inspection Fees	1	EA	\$52,000.00	\$52,000.00
				Water Line Total	\$918,296.00

110%	\$1,010,125.60
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Project Total 110%	\$2,152,157.43
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ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on
this 27 day of August, 2024

ATTEST:

Amy K. Simpson
CITY CLERK



David Holt
MAYOR

REVIEWED for form and legality.

Susan D. Balase
ASSISTANT MUNICIPAL COUNSELOR