

SUBDIVISION BOND
(Corporate Principal)

Bond No. [REDACTED]

KNOWN ALL MEN BY THESE PRESENTS:

That we, **Wheeler District, LLC, 223 S. Walker, Oklahoma City, OK 73109**, as Principal and **Granite Re, Inc., 14001 Quailbrook Dr., Oklahoma City, OK 73134**, the undersigned Surety, are held and firmly bound unto The City of Oklahoma City, Oklahoma (hereinafter referred to as "City"), in the full sum of *****One Million Seven Hundred Eighty Thousand Seven Hundred Thirteen & .55/100***(\$1,780,713.55)** for payment of which are well and truly to be made, we, and each of us, bind ourselves, jointly and severally as to obligations found herein, by these present s.

WHEREAS, Principal has submitted to the City a Final Plat for the subdivision of a particular tract of land described as follows:

**Wheeler District Phase 3
Being A Part Of The SE/4 Sec. 5 & NE/4 Sec. 8, T11N, R3W, I.M.,
An Addition To Oklahoma City, Oklahoma County, Oklahoma Being
A Replat of A Portion of Blocks 1 & 7 And All of Block 2 Jones Grove**

WHEREAS, Principal has, pursuant to 11 O.S. §47-114 (1981) and Article IV, Section 4.2.2 of the Oklahoma City Subdivision Regulations, elected to file this Bond in lieu of actual completion of the improvements and utilities as shown on the Final Plat of the above subdivision, the estimated costs of said improvement and utilities being as follows:

Water Improvements.....	\$451,230.00
Sewer Improvements.....	\$125,662.00
Public Paving & Public Storm Drain Improvements.....	\$1,041,938.50
10% Allowance For Cost Overrun.....	\$161,883.05
Total.....	\$1,780,713.55

NOW, THEREFORE, the Principal shall, within two (2) years from the date of approval of this Bond by the Council of The City, faithfully install and complete all improvements and utilities in the above subdivision as shown on the Final Plat thereof, in accordance with all the requirements and ordinances of The City, the Subdivision Regulations of The City and plans and specifications approved by The City; and the Principal shall pay all bills for contractors, subcontractors, labor and materials incurred in the installation and completion of said improvements and utilities; and the Principal shall hold harmless and indemnify The City against all liability, loss or claim for damages by reason of or arising out of the installation and/or completion of said improvements and/or utilities.

NOW, FURTHER, if the Principal shall not, within two (2) years of the approval of this Bond by the Council of The City, have faithfully installed and completed all improvements and utilities in the above subdivision as shown on the Final Plat thereof in accordance with the requirements and ordinances of The City, the Subdivision Regulations of The City and plans and specifications approved by The City, as certified by the City Engineer, then upon demand by The City, the Surety shall promptly:

1) Pay over to The City all or such part of the amounts specified in this Bond as are necessary to install and/or complete all improvements and utilities as shown by the Final Plat according to the estimated costs of completion as prepared and certified by the City Engineer; or

2) Install and/or complete the improvements and utilities as set out in the Final Plat in accordance with the provisions of this Bond as applicable to the Principal.

NOW, FURTHER, if the Principal shall not have paid for all material and labor entering into the construction of the improvements then upon demand by The City, the Surety shall promptly pay for all material and labor entering into the construction of the improvements.

NOW, FURTHER, if the Principal shall, within two (2) years from the date of approval of this Bond by the Council of The City, faithfully install and complete all improvements and utilities in the above subdivision as shown on the Final Plat thereof, in accordance with all the requirements and ordinances of The City, the Subdivision Regulations of The City and plans and specifications approved by The City; and if the Principal has paid for all material and labor entering into the construction of the improvements then this Bond shall be released by The City, otherwise it is to remain in full force.

NOW, FURTHER, in the event The City shall bring suit to enforce this Bond, it shall be entitled to recover, in addition to the face amount of this bond, reasonable attorney fees and all other costs of such action.

Dated this 20th day of November, 2024.

IN WITNESS WHEREOF, the said Principal has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officer, and the said Surety has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officer, the day and year above written.

Principal
Wheeler District, LLC

By: [Signature]
Blair Humphreys, Managing Member

Surety
Granite Re, Inc.

By: [Signature]
Kyle Reser, Attorney-in-Fact



APPROVED by the Council of THE CITY OF OKLAHOMA CITY this 31ST day of December, 2024

ATTEST:

[Signature]
City Clerk



[Signature]
Mayor

REVIEWED for form and legality.

[Signature]
Assistant Municipal Counselor

