

RESOLUTION

RESOLUTION RELEASING THE IRREVOCABLE LETTER OF CREDIT FOR NICHOLS CREEK PHASE 3, DIRECTING THE MAYOR AND CITY CLERK TO EXECUTE RELEASE OF THE IRREVOCABLE LETTER OF CREDIT TO THE CITY OF OKLAHOMA CITY.


WHEREAS, the irrevocable letter of credit for Nichols Creek Phase 3 in the amount of \$1,057,140.92 to assure the installation of the required improvements to serve said addition, was 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 letter 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 letter of credit.

ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this 16th day of August , 2022.


ATTEST:


CITY CLERK




MAYOR

REVIEWED for form and legality.


ASSISTANT MUNICIPAL COUNSELOR