



Central Bank

IRREVOCABLE LETTER OF CREDIT LETTER OF CREDIT [REDACTED]

November 1, 2021

City of Oklahoma City
c/o Development Services Department
Subdivision & Zoning Division
420 West Main Suite 910
Oklahoma City, OK 73102

Re: Irrevocable Letter of Credit [REDACTED]

EXPIRATION DATE: November 1, 2022 (This date must be a minimum of one month beyond the term of completion of improvements)
Annecy, LLC

Amount: \$27,412.44

TO WHOM IT MAY CONCERN:

We hereby establish and issue our Irrevocable Letter of Credit to you as beneficiary for the account of Annecy, LLC for the performance of improvements in Annecy, an addition to the CITY OF OKLAHOMA CITY, OKLAHOMA, for the sum in total of \$27,412.44 (Twenty-Seven Thousand Four Hundred Twelve and 44/100 Dollars).

This letter is for the performance of improvements as follows: Paving \$27,412.44, Drainage \$0.00, Sanitary Sewer \$0.00 and Water \$0.00. This breakdown represents 110% of the estimated cost of construction of said improvements as verified and submitted by a professional engineer and subsequently approved by the City of Oklahoma City Public Works Department.

In the event Annecy, LLC fails to construct and/or complete the above specified improvements within 12 months from the date of this Letter of Credit, the CITY OF OKLAHOMA CITY may, by documentary draft or documentary demand, draw the necessary funds for completion of the above specified improvements up to the limits as stated in this letter.

The documentary draft or documentary demand for payment presented to us for payment should be clearly marked: "Drawn under Letter of Credit Number [REDACTED] of The Central Trust Bank d/b/a Central Bank of Oklahoma, dated November 1, 2021."

However, if Annecy, LLC shall, within the terms of this Letter of Credit, faithfully install and complete improvements and utilities in the subdivision according to requirements or ordinances, approved plan specifications and subdivision rules and regulations of the City, as certified by the City Engineer, and pay all bills to contractors for the above specified improvements incurred to completion thereof, and said improvements are approved by the City Engineer and accepted by the City Council, as provided, then this obligation shall be null and void.

The Central Trust Bank d/b/a Central Bank of Oklahoma hereby agrees that any documentary draft or documentary demand for payment, drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented to said Bank on or before November 1, 2022, subsequent to which date this Letter of Credit will be expired and of no effect.



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Unless otherwise stated, this Credit is subject to the Uniform Customs and Practice for Documentary Credits (1983 Revision) International Chamber of Commerce Brochure No. 400, and where not consistent therewith, to Article Five of the Uniform Commercial Code of the State of Oklahoma.

Sincerely,

Matt Adams
The Central Trust Bank
d/b/a Central Bank of Oklahoma
Executive Vice President

ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this 26th day of April 2022.

ATTEST:

Amy K. Simpson
CITY CLERK



David Holt
MAYOR

REVIEWED for form and legality.

Sharon S. Raulo
ASSISTANT MUNICIPAL COUNSELOR