

16

.....
Date..... January 8, 2007

BOND REDUCTION FOR EASTER LAKE SOUTH PLAT 2

WHEREAS, on October 8, 2001, by Roll Call No. 01-3017, the City Council approved the subdivision plat entitled Easter Lake South Plat 2, for property located east of Indianola Avenue and north of East Payton Avenue, developed by The Oaks Development Company, represented by John Kline, President; and,

WHEREAS, by said Roll Call, the City Council further approved and accepted Subdivision Bond No. IAC 31935 from Merchants Bonding Company (Mutual) in the amount of \$166,681 as security for the estimated cost of completing the required sidewalk and recreation trail improvements for such plat; and,

WHEREAS, the City Engineer and Community Development Director have certified that a portion of the required improvements have been satisfactorily completed and recommend that the security for such improvements be reduced to \$78,368; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. That Subdivision Bond No. IAC 31935 in the amount of \$166,681 from The Oaks Development Company, John Kline, principal, and Merchants Bonding Company (Mutual) as Surety, is hereby released in part and reduced to the amount of \$78,368 as security for the satisfactory completion of the remaining improvement.

2. That the City Clerk be and is hereby directed to notify the Principal and Surety of the partial release of such security at the following respective addresses:

Brett E. Harman	The Oaks Development Company
Assistant Vice President	Attn: John Kline
Merchants Bonding Company	2171 Grand Avenue
Des Moines, IA 50321	West Des Moines, IA 50265

(Council Communication No. 07- 009)

(continued)

★ **Roll Call Number**

Agenda Item Number

16

.....
 Date January 8, 2007

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown
 Roger K. Brown
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
KIERNAN				
HENSLEY				
MAHAFFEY				
VLASSIS				
TOTAL				
MOTION CARRIED			APPROVED	

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ Mayor

_____ City Clerk

Department of Engineering
City of Des Moines

CERTIFICATE OF SATISFACTORY COMPLETION
FOR
BONDED SUBDIVISION IMPROVEMENTS

PARTIAL BOND RELEASE FORM

- 1. Subdivision Name: Easter Lake South Plat 2
- 2. Developer: The Oaks Development Co., John Kline Principal
- 3. Bond No.: IAC 31935 Bonding Co. Merchants Bonding Company
- 3a. Or Letter of Credit No. _____ Bank _____
- 4. Council Approval of Bond: 10-8-01 Roll Call 01-3017
- 5. Improvements Covered by Bond: Sidewalk, Bike Trail, and Erosion Control

6. Improvements Satisfactorily Completed:

A. Improvements Constructed by Public Improvement Contracts

<u>Improvement</u>	<u>Contract No.</u>	<u>Council Acknowledgment of Completion Date</u>	<u>Roll Call</u>
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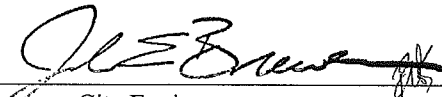
B. Improvements Constructed Without Public Improvement Contracts

<u>Improvement</u>	<u>Inspected By</u>	<u>Date of Inspection</u>
Sidewalks	B. Stevens	12-18-06
Bike Trail		
Erosion Control		

7. Improvements Remaining: 1,511 L F 4' Sidewalk 1800 L.F. 10' Bike Trail

8. Amount of Bond Reduction: Bond Amount: \$166,681.00
 Estimated Cost of Bonded Improvements
 Not Satisfactorily Completed \$ 78,368.00
 Recommended Amount of Bond Reduction: \$ 88,313.00

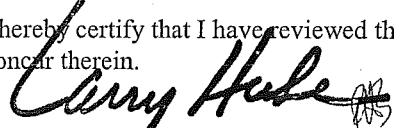
9. I hereby certify that to the best of my knowledge the above improvements covered by Bond No. IAC 31935 have been satisfactorily completed in accordance with Chapter 106 of the 2000 Municipal Code and hereby recommend that the bond for these improvements be reduced by an amount not to exceed \$ 88,313.00. THE AMOUNT TO REMAIN UNDER BOND SHALL BE \$ 78,368.00.



 City Engineer

12-20-2006

 Date

I hereby certify that I have reviewed the recommendations of the City Engineer and hereby concur therein.


 Planning Director

12-20-2006

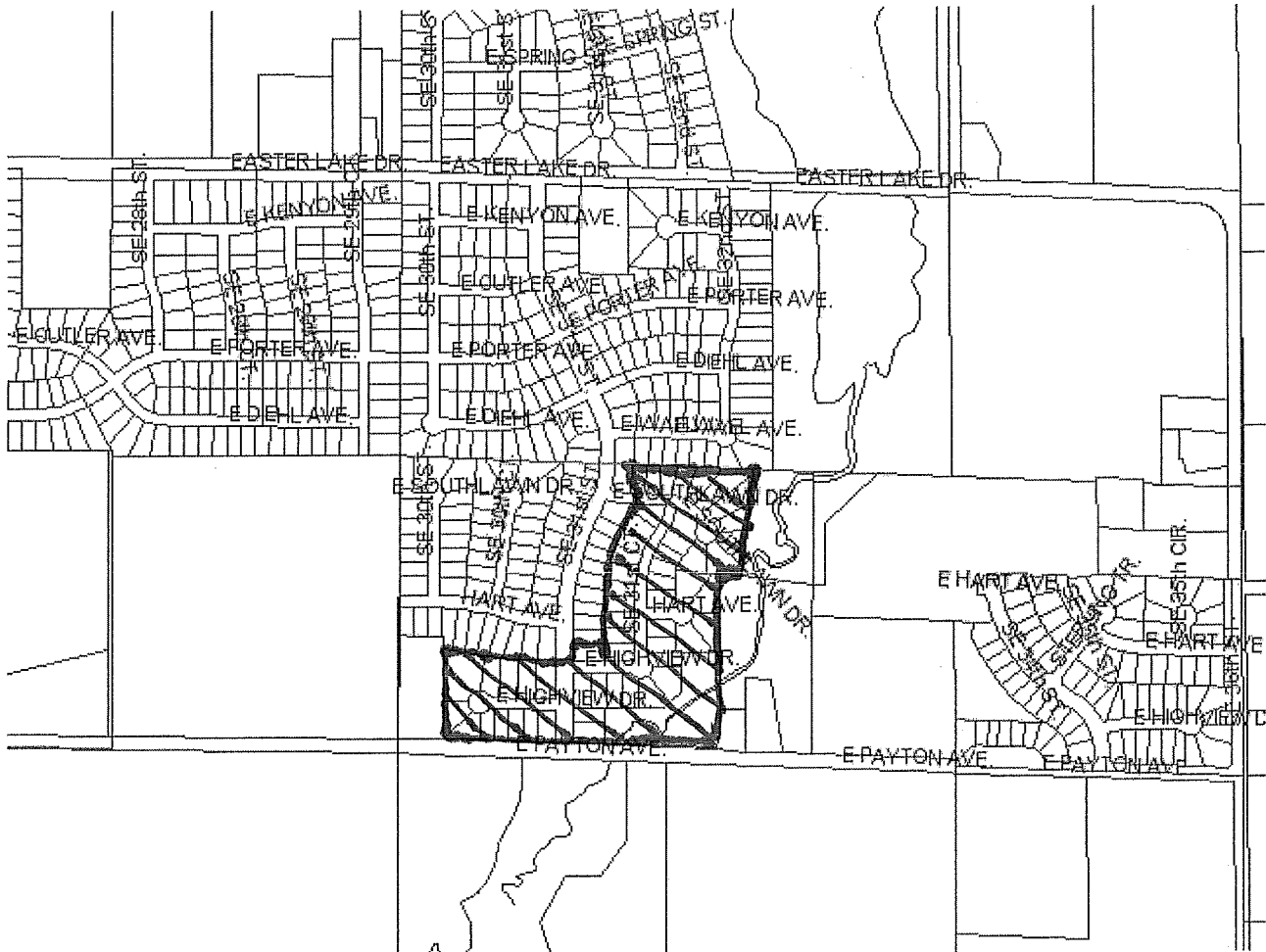
 Date



 Assistant City Attorney

1-2-2007

 Date



EASTER LAKE South
FLAT 2

