

Date June 19, 2006

BOND REDUCTION FOR MEADOWLANDS PLAT 2

WHEREAS, on June 23, 2003, by Roll Call No. 03-1426, the City Council approved the subdivision plat entitled Meadowlands Plat 2, for property located west of the 7400 block of Indianola Avenue and developed by The Oaks Development Company represented by John Kline, Principal; and,

WHEREAS, by said Roll Call, the City Council further approved and accepted Subdivision Bond No. IAC 33894 from Merchants Bonding Company (Mutual) in the amount of \$95,292 as security for the estimated cost of completing the required sidewalk, recreation trail, and restoration 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 \$23,823; NOW THEREFORE,

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

1. That Subdivision Bond No. IAC 33894 in the amount of \$95,292 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 \$23,823 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 | 3424 E P True Parkway        |
| 2100 Fleur Drive          | West Des Moines, IA 50266    |
| Des Moines, IA 50321      |                              |

( Council Communication No. 06- 354 )

( continued )

★ Roll Call Number

Agenda Item Number

22

Date June 19, 2006

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

*Roger K. Brown*

Roger K. Brown  
Assistant City Attorney

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE         |      |      |      |        |
| BROOKS         |      |      |      |        |
| COLEMAN        |      |      |      |        |
| HENSLEY        |      |      |      |        |
| MAHAFFEY       |      |      |      |        |
| KIERNAN        |      |      |      |        |
| VLASSIS        |      |      |      |        |
| TOTAL          |      |      |      |        |

MOTION CARRIED

APPROVED

\_\_\_\_\_  
Mayor

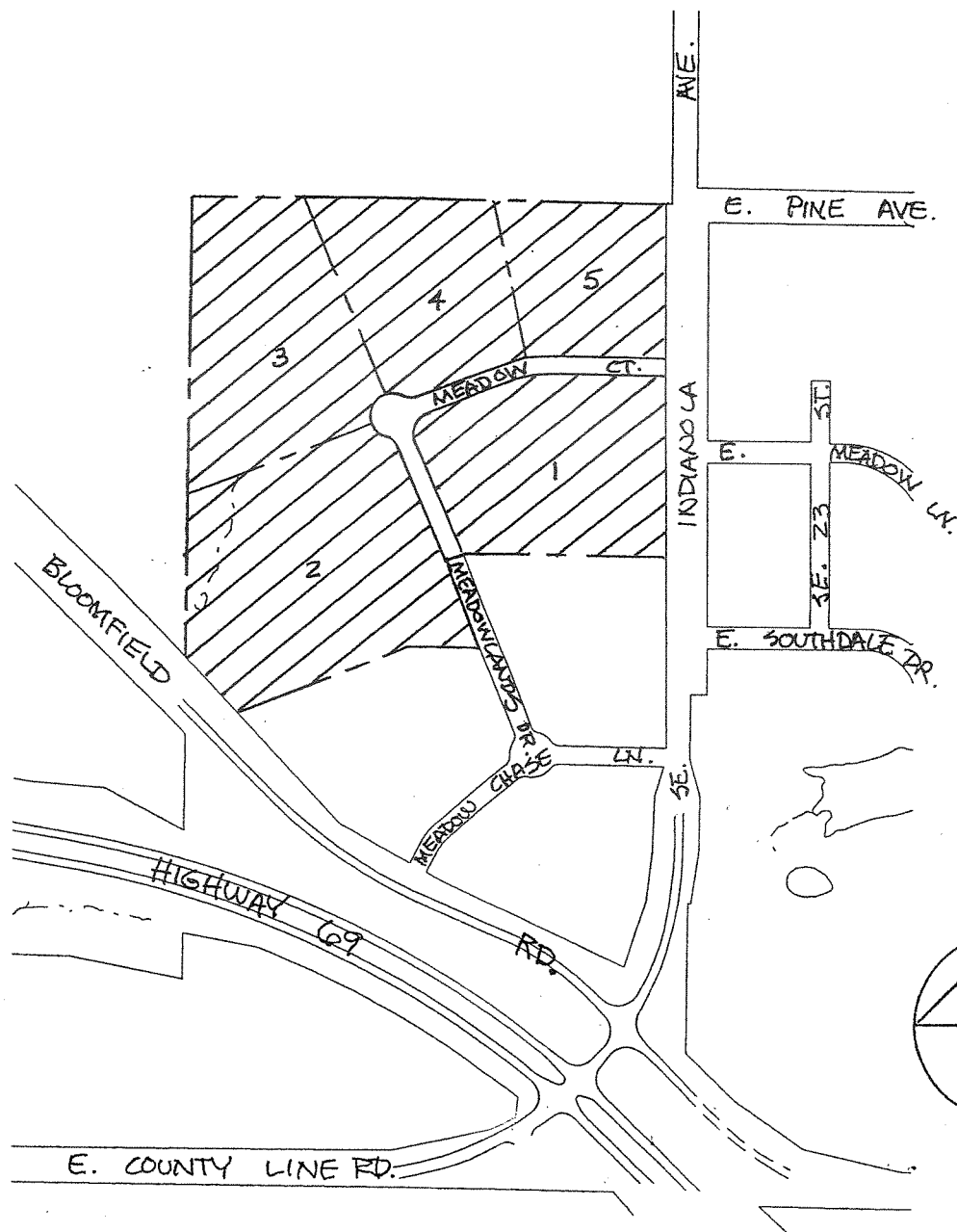
CERTIFICATE

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.

\_\_\_\_\_  
City Clerk

"THE MEADOWLANDS PLAT 2"





22

March 24, 2006

Rob Silvers  
City of Des Moines  
400 Robert D. Ray Drive  
Des Moines, Iowa 50309-1891

Re: The Oaks Development Company  
Subdivision Bond No. IAC 33894

Dear Rob:

Per your e-mail of March 21<sup>st</sup> I am enclosing the endorsement reducing The Oaks Development Company's Subdivision Bond No. IAC 33894 to \$23,823.00. This bond is for the Meadowlands Plat 2.

I trust you will find everything in order. Thanks so much for your assistance.

Sincerely,

A handwritten signature in cursive script that reads 'Martha Lathrum'.

Martha Lathrum

Enc.

cc: The Oaks Development Company

DES MOINES  
CEDAR RAPIDS  
DALLAS  
DAVENPORT  
KANSAS CITY  
LINCOLN  
MADISON  
OMAHA  
PEORIA  
SIOUX FALLS  
ST. LOUIS

Department of Engineering  
City of Des Moines

CERTIFICATE OF SATISFACTORY COMPLETION  
FOR  
BONDED SUBDIVISION IMPROVEMENTS

PARTIAL BOND RELEASE FORM

- 1. Subdivision Name: Meadowlands Plat 2
- 2. Developer: The Oaks Development Co, John Kline Principal
- 3. Bond No.: IAC 33894 Bonding Co. Merchants Bonding Company
- 3a. Or Letter of Credit No. \_\_\_\_\_ Bank \_\_\_\_\_
- 4. Council Approval of Bond: 06-23-2003 Roll Call 03-1426
- 5. Improvements Covered by Bond: Sidewalk, Bike Path, and Restoration

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> |
|--------------------|---------------------|--|------------------|
|                    |                     |  |                  |

B. Improvements Constructed Without Public Improvement Contracts

| <u>Improvement</u> | <u>Inspected By</u> | <u>Date of Inspection</u> |
|--------------------|---------------------|---------------------------|
| Sidewalks          | W Stevens           | 3-21-06                   |

7. Improvements Remaining: 377.00 L F 4' Sidewalk 426.00 L F 10' Sidewalk

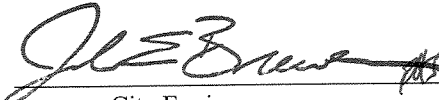
8. Amount of Bond Reduction: Bond Amount: \$ 95,292.00

Estimated Cost of Bonded Improvements

Not Satisfactorily Completed \$ 19,058.00

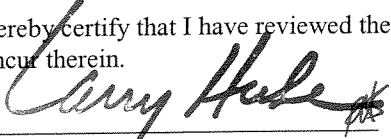
Recommended Amount of Bond Reduction: \$ 76,233.00

9. I hereby certify that to the best of my knowledge the above improvements covered by Bond No. IAC 33894 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 \$ 71,469.00. THE AMOUNT TO REMAIN UNDER BOND SHALL BE \$ 23,823.00 75 % MAX Reduction.

  
City Engineer

03-22-06  
Date

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

  
Planning Director

03-22-06  
Date

\_\_\_\_\_  
Assistant City Attorney

\_\_\_\_\_  
Date