

BILL NO. 16-272

AN ORDINANCE APPROVING THE SURETY BOND DEPOSIT AGREEMENT GUARANTEEING INSTALLATION OF SUBDIVISION IMPROVEMENTS FOR THE QUIKTRIP NO. 0191 SUBDIVISION BY AND BETWEEN QUIKTRIP CORPORATION, AN OKLAHOMA CORPORATION AND THE CITY OF LEE'S SUMMIT, MISSOURI AND APPROVING THE USE OF A SURETY BOND AS SECURITY FOR THE INSTALLATION AND CONSTRUCTION OF SAID SUBDIVISION IMPROVEMENTS.

WHEREAS, plans, information and data for the creation and development of a Final Plat for a subdivision to be known as QuikTrip No. 0191, Lots 69-71, Final Plat Subdivision, Application #PL2016-215 (the "Subdivision") have been provided to the City; and,

WHEREAS, engineering plans for the Subdivision have been submitted to the City together with the estimated costs of construction, installation and completion of certain subdivision-related public improvements ("Subdivision Improvements") required by the City's Unified Development Ordinance ("UDO") and Code of Ordinances, all in accordance with the City's subdivision regulations set forth in Article 16 of the UDO; and,

WHEREAS, Section 16.330 of the UDO requires that the Subdivision Improvements must be constructed prior to approval of the Final Plat for the Subdivision, unless satisfactory security is provided in accordance with Section 16.340 of the UDO; and,

WHEREAS, the Developer desires to establish security for the Subdivision by deposit of a surety bond that names the Developer as the bond principal, all in the manner set forth in the attached Surety Bond Deposit Agreement; and,

WHEREAS, the City is willing to approve the use of a bond as security for the construction of the subdivision-related public improvements in the manner provided for in the attached Surety Bond Deposit Agreement.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. That the City approves the use of the Subdivision Bond, Bond Number 106631694, attached hereto as Exhibit A and incorporated herein by reference, as security for the Subdivision Improvements for the proposed Subdivision.

SECTION 2. That the City approves the Surety Bond Deposit Agreement Guaranteeing Installation of Subdivision Improvements by and between QuikTrip Corporation and the City of Lee's Summit, Missouri, a copy of which is appended hereto as Exhibit B, and the City Manager is authorized to execute same on behalf of the City.

SECTION 3. That this ordinance shall be in full force and effect from and after the date of its passage, and adoption, and approval by the Mayor.

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PASSED by the City Council for the City of Lee's Summit, Missouri, this _____ day of _____, 2016.

Mayor Randall L. Rhoads

ATTEST:

City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this _____ day of _____, 2016.

Mayor Randall L. Rhoads

ATTEST:

City Clerk Denise R. Chisum

APPROVED AS TO FORM:

City Attorney Brian W. Head

EXHIBIT A

SUBDIVISION BOND

EXHIBIT B

SURETY BOND DEPOSIT AGREEMENT