

**BILL NO. 19-125**

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AN ORDINANCE APPROVING A CASH ESROW DEPOSIT AGREEMENT GUARANTEEING INSTALLATION OF SUBDIVISION IMPROVEMENTS BETWEEN TOWNSEND SUMMIT, LLC, AND THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE SUMMIT ORCHARD, LOTS 4A – 4E FINAL PLAT.

WHEREAS, Townsend Summit, LLC ("Developer") is seeking approval of a final plat for the Summit Orchard, Lots 4A – 4 E Subdivision, and Section 7.340 of the City's Unified Development Ordinance (UDO) requires that all subdivision-related public improvements must be completed prior to approval of the final plat unless the Developer provides satisfactory security pursuant to Section 7.340 of the UDO; and,

WHEREAS, the Developer desires to establish security for the Subdivision Improvements by deposit of a cash escrow in the manner set forth in the attached Cash Escrow Deposit Agreement; and,

WHEREAS, the City is willing to approve the use of a cash escrow as security for the construction of the subdivision-related public improvements in the manner provided for in the attached Cash Escrow Deposit Agreement.

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

Section 1. The City Council hereby approves the Cash Escrow Deposit Agreement Guaranteeing Installation of Subdivision Improvements by and between the City of Lee's Summit, Missouri, and Townsend Summit, LLC, a copy of which is appended hereto as Exhibit A and incorporated herein by reference, and the City Manager is authorized to execute same on behalf of the City.

Section 2. This Ordinance shall be in full force and effect from and after the date of its passage and adoption, and approved by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Mayor *William A. Baird*

ATTEST:

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this \_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Mayor *William A. Baird*

ATTEST:

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

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City Attorney *Brian W. Head*