

CITY OF LAKE ELMO
WASHINGTON COUNTY, MINNESOTA
RESOLUTION 2002-52

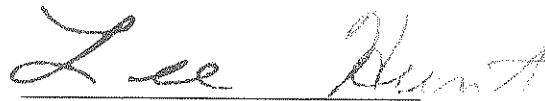
**A RESOLUTION APPROVING ESCROW REDUCTION FOR
EAGLE POINT BUSINESS PARK PHASE III**

BE IT RESOLVED, that the Lake Elmo City Council hereby approves the escrow reduction for Eagle Point Business Park Phase III, for the following completed work, based on a favorable recommendation of the City Engineer in his memo dated May 29, 2002.

Item	Original Escrow	Remaining Escrow
Sanitary Sewer	\$ 11,800.00	\$ 2,000.00
Watermain	\$ 64,623.00	\$ 3,000.00
Storm Sewer	\$ 61,484.00	\$ 3,000.00
Sub-Total	\$ 137,907.00	\$ 8,000.00
125% Security	\$ 172,383.75	\$ 10,000.00
2% City Administrative Fee	\$ 2,758.14	

*To be collected with signed
Developers Agreement for Phase
III*

Adopted by the Lake Elmo City Council the 4th day of June, 2002.



Lee Hunt, Mayor

Attest:



Mary Kueffner, City Administrator