

CITY OF COLOGNE

RESOLUTION NO. 25-24

**A RESOLUTION AUTHORIZING THE RELEASE OF A LETTER OF CREDIT
FOR THE ACCOUNT OF M/I HOMES.**


WHEREAS, The City of Cologne, Minnesota (the "City") and M/I Homes of Minneapolis/St. Paul, LLC (the Developer) are parties to a Developers Agreement (the "Agreement") regarding the development of certain improvements related to the Village at Cologne North 2nd Addition to the city of Cologne; and,

WHEREAS, pursuant to the Agreement, the Developer has maintained a letter of credit (the "Security") from U.S. Bank National Association No. SLCLSTL12096; and

WHEREAS, all work related to the development has been completed and the warranty period has been fulfilled; and,

NOW, THEREFORE, BE IT RESOLVED that the City of Cologne is authorized to release the Letter of Credit with U.S. Bank national Association No. SLCLSTL12096.

Adopted by the City Council this 6th day of October, 2025.



Matt Lein, Mayor

ATTEST:



Michelle Morrison
City Administrator/ City Clerk

Motion/ Szarolitta

Second/ Bowers

Lein yes

Szarolitta yes Bowers yes

Bruss yes

Olson yes