

**RESOLUTION NO. 16-51**

**WHEREAS**, on November 3, 1997 the Ham Lake City Council adopted Resolution No. 97-83 which established a policy for all escrow deposits accepted by the City to guarantee completion of City approved projects and/or quality of workmanship; and

**WHEREAS**, on November 1, 1999 the Ham Lake City Council amended Resolution No. 97-83 and adopted Resolution No. 99-61; and

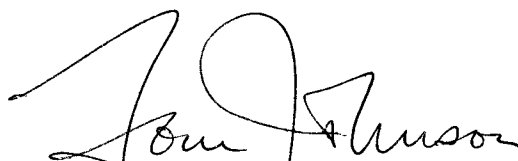
**WHEREAS**, the Ham Lake City Council wishes to amend the policy, and

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HAM LAKE, ANOKA COUNTY, MINNESOTA**, that the following amendment to the above stated Resolution shall be effective immediately:

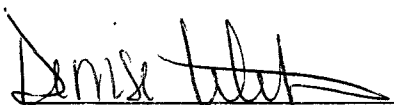
**IV. Performance and Maintenance Escrows (A)**

2. Performance Escrow amounts will be reduced by 50% when 75% of the requirements of completing the project have been met. The City Engineer will make the determination when 75% of the project has been completed. With the exception of projects that post performance escrows with the City prior to paving the first lift of bituminous pavement, performance escrows will only be reduced one time. For those projects that post performance security prior to paving the first lift of bituminous pavement, a second 50% reduction of performance escrow is allowed, if approved by the City Engineer.

**ADOPTED BY A UNANIMOUS VOTE OF THE HAM LAKE CITY COUNCIL THIS 17<sup>th</sup> DAY OF OCTOBER, 2016.**



**Tom Johnson, Acting Mayor**



**Denise Webster, City Clerk**