RECEIPT OF TIME DEPOSIT

DEPOSITOR

CITY OF NORMAN AND
NORMAN COMMERCIAL PROPERTIES, L.L.C

ADDRESS

2423 WILCOX DR
NORMAN, OK 73069

First Fidelity Bank, N.A.
CITY BRANCH
131 East Main
Norman, Oklahoma 73070
(405) 321-6444
"BANK"

Account Number	Office/Officer	Opening Date	Maturity Date	Term	Taxpayer ID#
104012 502719	104/DFS	08/21/96	08/21/97	12 Month(s)	731496528

Account Name	Opening Deposit Amount	Number of Signatures Required	Interest Rate	Annual Percentage Yield
12 MO CD	$1,293.85	1	5.2500% Fixed	5.25%

SPECIAL INSTRUCTIONS

Depositor (whether one or more persons or entities) has deposited with Bank the amount shown above and has agreed to maintain these funds on deposit with Bank until the stated Maturity Date. Bank agrees to repay the amount deposited on the stated maturity date and to pay interest at the disclosed rate and on the date(s) provided below.

A. Renewal.

☐ This account is not automatically renewable. This account ☐ will ☐ will not earn interest after maturity.

☒ Upon the Maturity Date, and upon each successive maturity date, this account will be automatically renewed for a like term, at the interest rate then offered for new accounts that have the same term, minimum balance (if any), and other features as this original account, unless within 10 days after the Maturity Date Bank receives written instructions from Depositor to the contrary, or unless the funds are withdrawn on the Maturity Date. Bank reserves the right not to renew this account on any Maturity Date; in that event, Bank will mail notice of its nonrenewal election to Depositor, at the address shown above, not less than 30 days before the Maturity Date.

B. Interest.

☐ Interest will not be compounded and will be paid ________ by: ________

☒ Interest earned on this account will be compounded annually and paid at maturity by: Deposit To Account Number 1046294875

☐ Interest earned on this account will be paid ________ by: ________

C. Penalty for Early Withdrawal/Redemption. Depositor may not withdraw funds from this account prior to the initial or subsequent maturity dates without the written authorization of the Bank. There will be a substantial interest penalty charged against any early withdrawal or redemption. This penalty will be waived if Depositor dies or is declared incompetent. The penalty will be calculated using the interest rate being paid on the certificate at the time the withdrawal/redemption is made. This penalty may invade principal. The amount of the penalty for this account is ☒ 30 days' interest ☐ flat fee of $ ________ ☐ ________ % of the amount withdrawn ☐ all the interest you would have earned at maturity ☐ ________

Member FDIC

20. ITEM: CONSIDERATION OF A FINAL PLAT FOR LINDSEY CROSSING ADDITION, THE ACCEPTANCE OF PUBLIC DEDICATIONS CONTAINED THEREIN, AND APPROVAL OF DEFERRED CONSTRUCTION OF STREET IMPROVEMENTS ADJACENT TO WEST LINDSEY STREET AND A PROGRAM FOR ACCOMPLISHING ALL REQUIRED PUBLIC OFFSITE IMPROVEMENTS.

LOCATION: Generally located approximately 430 feet west of McGee Drive on the north side of West Lindsey Street.

INFORMATION:

1. Owner. Norman Commercial Properties, LLC.

2. Developer. Norman Commercial Properties, LLC.

3. Engineer. John W. Baxter and Associates, Inc.

4. Subdivision Bond Status Report. Norman Commercial Properties, LLC, is not the principal on any subdivision bonds.

HISTORY:

1. Refer to the Planning Commission Staff Report, July 11, 1996.

2. July 11, 1996. Planning Commission, on a vote of 8-0, approved the preliminary plat for Lindsey Crossing Addition.

3. July 11, 1996. Planning Commission, on a vote of 8-0, recommended to City Council that deferral of paving improvements adjacent to West Lindsey Street and the final plat for Lindsey Crossing Addition be approved.

IMPROVEMENT PROGRAM:

1. Refer to the Planning Commission Staff Report, July 11, 1996.

2. Subdivision Bond. A subdivision bond has not been submitted since the developer has requested approval of the final plat with the filing thereof to be directed subject to completion and City acceptance of all required public offsite improvements. A subdivision bond will be required for sidewalks not constructed prior to filing of the final plat.

3. Streets. Planning Commission, on July 11, 1996, recommended approval of deferral of street improvements for West Lindsey Street based on a proposed future project.

Item 20, continued:

PUBLIC DEDICATIONS:

1. Refer to the Planning Commission Staff Report, July 11, 1996.

SUPPLEMENTAL MATERIAL: Copies of advisory memoranda, location map, preliminary plat, plot plan, final plat, Staff Report recommending approval, pertinent excerpts from Planning Commission minutes, letter of request and estimate from the engineer for the developer are included in the Agenda Book.

ACTION NEEDED: Motion to approve or reject the final plat, deferral of construction of street improvements adjacent to West Lindsey Street, and a program for accom~~plishing~~ all required public offsite improvements; and~~, if~~ approved, accept the public dedications contained within the plat and direct the filing ~~of the~~ final plat subject to completion and City acceptance ~~of~~ all required public offsite improvements and receipt of $1,293.85 for deferred construction within ten (10) days.

ACTION TAKEN: HH/LW 6/0