Approved

REQUEST FOR AGENDA PLA			
Submission Deadline - Tuesday, 12:00 P	M before Court Dates		
SUBMITTED BY: David Disheroon TODAY	'S DATE: 05/15/2020		
<u>DEPARTMENT</u> :	Public Works		
SIGNATURE OF DEPARTMENT HEAD:			
REQUESTED AGENDA DATE: 0	5/26/2020		
SPECIFIC AGENDA WORDING: Constreleasing Irrevocable Letter of Credit Number 379 Ltd. For the sum of \$312,698.00, secured by Simmonads, streets, drainage and signage for Canyon Rilocated in Precinct 2. PERSON(S) TO PRESENT ITEM: David Dishonal Control of the Co	9832 from Lackland Calmont, ons Bank, for the construction of dge Addition, Phase Four, eroon		
SUPPORT MATERIAL: (Must enclose support	ing documentation)		
(Anticipated number of minutes needed to discuss item) C			
E	XECUTIVE:		
STAFF NOTICE:			
COUNTY ATTORNEY: X IT DEPAIR AUDITOR: PURCHA PERSONNEL: PUBLIC V BUDGET COORDINATOR: OTHER:	SING DEPARTMENT:		
**********This Section to be Completed by County Judge's Office********			
ASSIGNED AGENDA DAT	E:		
REQUEST RECEIVED BY COUNTY JUDGE'S C			
COURT MEMBER APPROVAL	Date		

JOHNSON COUNTY COMMISSIONERS COURT



ROGER HARMON County Judge

Carla Hester
Assistant to Commissioner's Court

MAY 26 2020

Becky Ivery
County Clean Johnson County Texas
BY_______DEPUTY

Commissioner Pct. #3

LARRY WOOLLEY Commissioner Pct. #4

THE STATE OF TEXAS

RICK BAILEY

Commissioner Pct. #1

KENNY HOWELL

Commissioner Pct. #2

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ORDER #2020-30

COUNTY OF JOHNSON

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COMMISSIONERS COURT ORDER RELEASING IRREVOCABLE LETTER OF CREDIT NO. 3799832 SECURING CONSTRUCTION OF ROADS, DRAINAGE AND SIGNAGE FOR CANYON RIDGE ADDITION, PHASE FOUR, IN PRECINCT #2

The Johnson County Commissioners Court met on May 26, 2020 in regular session for the consideration of the release of IRREVOCABLE LETTER OF CREDIT No. 3799832 issued by Simmons Bank, securing the construction of roads, drainage and signage for Canyon Ridge Addition, Phase Four, in Precinct #2.

A motion was made by Commissioner Howell, Pct. #2 and seconded by Commissioner Stringer, Pct. #3 that: "The Commissioners Court find that construction of roads, drainage and signage for Canyon Ridge Addition, Phase Four, in Precinct #2 has been completed as set forth in the subdivision plat and associated construction drawings and documents submitted to the County at or prior to the approval of the subdivision and the IRREVOCABLE LETTER OF CREDIT NO. 3799832 issued by Simmons Bank securing such construction should be released."

Said motion was approved by a vote of the Commissioners Court on the 26th day of May, 2020.

NOW THEREFORE BE IT RESOLVED AND ORDERED:

The Commissioners Court of Johnson County, Texas does hereby enter this order to release IRREVOCABLE LETTER OF CREDIT No. 3799832 securing the construction of roads, drainage and signage in Canyon Ridge Addition, Phase Four, in Precinct #2 and the obligations of Simmons Bank related thereto.

WITNESS OUR HAND THIS, THE 26th DAY OF MAY, 2020.

Rosel	gnuem			
Roger Harmon, Johnson County Judge				
Voted: yes, no, abstained				
Fish Day	Denn House			
Rick Bailey, Comm. Pct. #1	Kenny Howell, Comm. Pct. #2			
Voted:yes,no, abstained	Voted: ves, no, abstained			
V				
	// // // //			
	Taxa () of the			
Jerry D. Stringer, Comm. Pct. #3	- Jany Walley			
Voted:yes, no, abstained	Larry Woolley, Comm. Pct. #4			
voted yes, no, abstanted	Voted:yes, no, abstained			
ATTEST: Becky Iney	JUS CONERS CO			
Becky Ivey, County Clerk				
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IRREVOCABLE LETTER OF CREDIT (Continued)

Loan No: 3799832

Page 2

transfer from a legal representative, as described above, the documents required for a draw shall include a certified copy of the one or more documents which show the presenter's authority to claim through or to act with authority for the original Beneficiary.

COMPLIANCE BURDEN. Lender is not responsible for any impossibility or other difficulty in achieving strict compliance with the requirements of this Letter of Credit precisely as written. Beneficiary understands and acknowledges: (i) that unless and until the present wording of this Letter of Credit is amended with Lender's prior written consent, the burden of complying strictly with such wording remains solely upon Beneficiary, and (ii) that Lender is relying upon the lack of such amendment as constituting Beneficiary's initial and continued approval of such wording.

NON-SEVERABILITY. If any aspect of this Letter of Credit is ever declared unanforceable for any reason by any court or governmental body having jurisdiction, Lender's entire engagement under this Letter of Credit shall be deemed null and void ab initio, and both Lender and Beneficiary shall be restored to the position each would have occupied with all rights available as though this Letter of Credit had never occurred. This non-severability provision shall override all other provisions in this Letter of Credit, no matter where such provision appears within this Letter of Credit.

GOVERNING LAW. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Texas without regard to its conflicts of law provisions, and except to the extent such laws are inconsistent with the 2007 Revision of the Uniform Customs and Practice for Documentary Credits of the international Chamber of Commerce, ICC Publication No. 600. This Agreement has been accepted by Lender in the State of Texas.

EXPIRATION. Lender hereby agrees with Beneficiary that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented to Lender on or before the Expiration Date unless otherwise provided for above.

Dated: December 19, 2019

LENDER:

By: Althorized Signer
ENDORSEMENT OF DRAFTS DRAWN-

Date	Nagolialed By	Amount In Words	Amount In Figures
	Ladonalad SA	In Words	In Figures