

JOHNSON COUNTY COMMISSIONERS COURT

Filed For Record 1:36pm



MAY 26 2020

RICK BAILEY
Commissioner Pct. #1

ROGER HARMON
County Judge

Becky Ivey
County Clerk, Johnson County Texas
BY MA DEPUTY
JERRY D. STRINGER
Commissioner Pct. #3

KENNY HOWELL
Commissioner Pct. #2

Carla Hester
Assistant to Commissioner's Court

LARRY WOOLLEY
Commissioner Pct. #4

THE STATE OF TEXAS

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§

ORDER #2020-30

COUNTY OF JOHNSON

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:

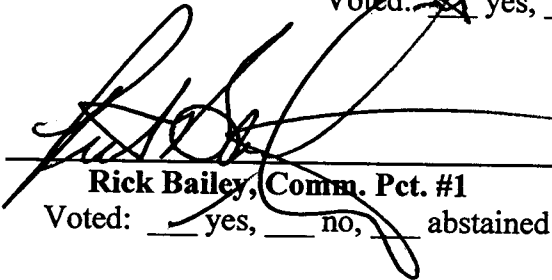
The Commissioners Court of Johnson County, Texas does hereby enter this order to release IRREVOCABLE LETTER OF CREDIT No. 3799832 securing the construction of roads, drainage and signage in **Canyon Ridge Addition**, Phase Four, in Precinct #2 and the obligations of Simmons Bank related thereto.

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



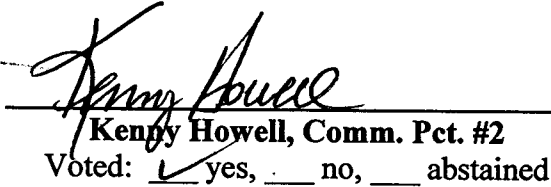
Roger Harmon, Johnson County Judge

Voted: yes, ___ no, ___ abstained



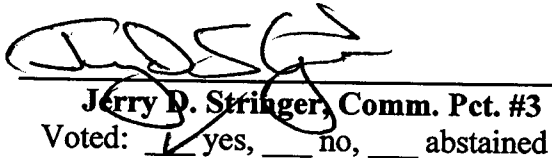
Rick Bailey, Comm. Pct. #1

Voted: ___ yes, ___ no, ___ abstained



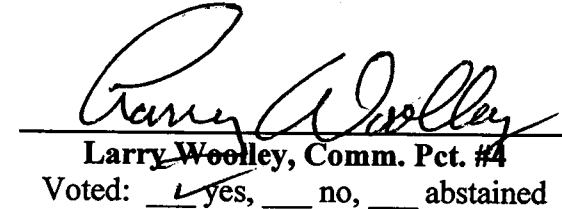
Kenny Howell, Comm. Pct. #2

Voted: yes, ___ no, ___ abstained




Jerry D. Stringer, Comm. Pct. #3

Voted: yes, ___ no, ___ abstained



Larry Woolley, Comm. Pct. #4

Voted: yes, ___ no, ___ abstained

ATTEST: 
Becky Ivey, County Clerk



IRREVOCABLE LETTER OF CREDIT
(Continued)

Loan No: 3799832

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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 unenforceable 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:

SIMMONS BANK

By: 
Authorized Signer

ENDORSEMENT OF DRAFTS DRAWN:

Date	Negotiated By	Amount In Words	Amount In Figures
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