

MAR 25 2019

Approved

REQUEST FOR AGENDA PLACEMENT FORM

Submission Deadline - Tuesday, 12:00 PM before Court Dates

SUBMITTED BY: Jim Simpson

TODAY'S DATE: March 12, 2019

DEPARTMENT:

X County Attorney's Office

SIGNATURE OF DEPARTMENT HEAD:

X _____

REQUESTED AGENDA DATE:

X March 25, 2019

SPECIFIC AGENDA WORDING:

Consideration and Approval of Letter of Credit No. 4827-1 Submitted by The Springs Events, LLC, Issued by CrossFirst Bank for the sum of \$192,000.00 Securing Construction of the Road, Drainage, Drainage Way and Signage for Chambers Creek Trail Pursuant to Plat of Chambers Creek Trail Approved by Commissioners Court on March 25, 2019. The Subject Property is Located in Precinct 4.

PERSON(S) TO PRESENT ITEM: David Disheroon or Jim Simpson

SUPPORT MATERIAL: will be provided separately)

TIME:

ACTION ITEM: 10

WORKSHOP: _____

(Anticipated number of minutes needed to discuss item) CONSENT: _____

EXECUTIVE: _____

STAFF NOTICE:

COUNTY ATTORNEY: _____ X _____

ISS DEPARTMENT: _____

AUDITOR: _____

PURCHASING DEPARTMENT: _____

PERSONNEL: _____

PUBLIC WORKS: _____ X _____

BUDGET COORDINATOR: _____

OTHER: _____

*******This Section to be Completed by County Judge's Office*******

ASSIGNED AGENDA DATE: _____

REQUEST RECEIVED BY COUNTY JUDGE'S OFFICE _____

COURT MEMBER APPROVAL _____ Date _____



International Banking
7120 South Lewis Tulsa, Oklahoma 74136
Ph: 918-497-5215 | Fax: 918-494-2835
SWIFT: CSFFUS44

IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NUMBER: 4827-1

ISSUE DATE: MARCH 4, 2019

BENEFICIARY:

ROGER HARMON, JOHNSON COUNTY JUDGE
OR HIS SUCCESSOR
JOHNSON COUNTY COURTHOUSE
2 NORTH MAIN STREET
CLEBURNE, TX 76033

APPLICANT:

THE SPRINGS EVENTS, LLC
416 EAST 3RD STREET
LAMPASAS, TX 76550

AMOUNT: \$192,000.00

EXPIRATION: MARCH 4, 2020

WE HEREBY ISSUE IN YOUR FAVOR OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN THE AMOUNT OF ONE HUNDRED NINETY-TWO THOUSAND AND NO/100 U.S. DOLLARS (\$192,000.00) WHICH IS AVAILABLE AGAINST PRESENTATION OF YOUR DRAFT(S) AT SIGHT DRAWN ON US AND ACCOMPANIED BY THE FOLLOWING DOCUMENT(S):

A STATEMENT SIGNED BY ROGER HARMON, JOHNSON COUNTY JUDGE, OR HIS SUCCESSOR, STATING:

“THE SPRINGS EVENTS, LLC HAS, AFTER DUE NOTICE, FAILED TO CONSTRUCT THE ROAD, DRAINAGE, DRAINAGE WAYS OR SIGNAGE ON THAT CERTAIN TRACT OF LAND TO BE SUBDIVIDED AS **CHAMBERS CREEK TRAIL** AS DESCRIBED MORE PARTICULARLY BELOW, BY JUNE 25, 2019 IN ACCORDANCE WITH THE SPECIFICATIONS CONTAINED IN THE SUBDIVISION RULES AND REGULATIONS OF JOHNSON COUNTY, TEXAS AS AMENDED AND APPROVED ON NOVEMBER 14, 2011, AND FURTHER AMENDED MARCH 13, 2017, AND IN CONFORMANCE WITH THE PLAT ENTITLED **CHAMBERS CREEK TRAIL** APPROVED BY THE JOHNSON COUNTY COMMISSIONERS COURT.”

THE LAND TO BE SUBDIVIDED AS **CHAMBERS CREEK TRAIL** IS DESCRIBED GENERALLY AS APPROXIMATELY:

BEING A 2.772 ACRE PORTION OF A TRACT OF LAND, IN THE CUADRILLA IRR. CO. SURVEY, ABSTRACT NO. 942 JOHNSON COUNTY, TEXAS, CONVEYED TO MACK MCCLISTER, THOMAS RITTER, LOIS SULLIVAN, AND LARRY KRUZIE, AS DESCRIBED IN A DEED, RECORDED IN VOLUME 1885, PAGE 114, VOLUME 1218, PAGE(S) 109, AND 115, VOLUME 1166, PAGE 72, AND A PORTION OF A TRACT OF LAND CONVEYED TO THE SPRINGS EVENTS, LLC, AS DESCRIBED IN A DEED, RECORDED IN INSTRUMENT NO. 20189286, OFFICIAL PUBLIC RECORDS, JOHNSON COUNTY, TEXAS, (O.P.R.J.C.T.).

THE ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS MUST BE PRESENTED.

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DRAFT(S) UNDER THIS LETTER OF CREDIT MUST BEAR THE CLAUSE "DRAWN UNDER CROSSFIRST BANK LETTER OF CREDIT NO. 4827-1 DATED MARCH 4, 2019".

ADDITIONAL CONDITIONS:

THIS LETTER OF CREDIT MAY BE CANCELLED AT ANYTIME PRIOR TO ITS EXPIRATION DATE OF MARCH 4, 2020 UPON OUR RECEIPT OF THE ORIGINAL OF THIS LETTER OF CREDIT ACCOMPANIED BY THE BENEFICIARY'S WRITTEN CONSENT TO CANCEL/CLOSE THE LETTER OF CREDIT.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO AND GOVERNED BY THE 2007 REVISION OF THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS OF THE INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION 600) AND THE LAWS OF THE STATE OF TEXAS. IN THE EVENT OF ANY CONFLICT, THE LAWS OF THE STATE OF TEXAS WILL CONTROL

WE HEREBY ENGAGE WITH YOU THAT ALL DRAFTS AND DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED AT OUR OFFICE ON OR BEFORE THE EXPIRATION DATE OF THIS LETTER OF CREDIT.

SHOULD YOU HAVE OCCASION TO COMMUNICATE WITH US REGARDING THIS LETTER OF CREDIT, KINDLY DIRECT YOUR COMMUNICATION TO THE ATTENTION OF OUR LETTER OF CREDIT DEPARTMENT, MAKING SPECIFIC REFERENCE TO OUR LETTER OF CREDIT NO. 4827-1 (TEL: 918-497-5215; FAX: 918-494-2835; E-MAIL: INTERNATIONAL@CROSSFIRSTBANK.COM.



RETA PENINGTON
DIRECTOR, INTERNATIONAL BANKING



TERRY BLAIN
BUSINESS BANKER