

MEMORANDUM



Public Works Department
Fiscal Services Division
1022 26th Ave. E.
Bradenton, FL 34285

MANATEE COUNTY
FLORIDA

Phone: 941-708-7450
Fax: 941-708-7502
www.mymanatee.org

To: Susan Romine, Board Records Manager, Clerk of the Circuit Court

Thru: Sue Sandhoff, Fiscal Operations Division Manager

From: Jane Oliver, Bond Coordinator

Date: February 10, 2011

Subject: THOMPSON AGGREGATE & MATERIALS
PDI-93-04

RELEASE REQUIRED IMPROVEMENTS AGREEMENT
ACCEPT REQUIRED IMPROVEMENTS EXTENSION AGREEMENT
ACCEPT AMENDMENTS (2)

RECEIVED

FEB 11 2011

BOARD RECORDS

Please schedule on your consent calendar for the next available Board of County Commissioner's Agenda, the following "Form of Motion".

- **Authorization to release** the *Required Improvements Agreement* in the amount of \$27,300.00 securing removal of aggregate on the property located at 7611 US 41 North, Palmetto, FL;

PLEASE DO NOT RELEASE LETTER OF CREDIT NO. S-4322. This letter of credit will be used to secure the one (1) year extension agreement, (see below).

- **Acceptance of** and authorization for Chairman to execute the *Required Improvements Agreement*. This Agreement will be for a one (1) year extension securing the removal of aggregate on the property located at 7611 US 41 North, Palmetto, FL, secured by a Letter of Credit previously accepted by the Board of County Commissioners.
- **Acceptance of**, and authorization for Chairman to execute the amended Letter of Credit in conjunction with the above agreement;
 - **Letter of Credit No S-4322**, Amendment No. 2 dated January 11, 2011, issued through The Bank of Tampa;
 - **Amount of Performance Bond** \$27,300.00;

APPROVED IN OPEN SESSION

FEB 22 2011

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

Susan Romine – Thompson Aggregate
February 10, 2011
Page 2

- **Acceptance of**, and authorization for Chairman to execute the amended Letter of Credit in conjunction with the agreement noted on page 1;
 - **Letter of Credit No S-4322**, Amendment No. 3 dated January 25, 2011, issued through The Bank of Tampa;
 - **Automatic Renewal Clause** which stipulates The Bank of Tampa must provide Manatee County a 60 day notice of cancellation of Letter of Credit;
 - **Address Change** for notification of non-renewal notice to include the Public Works Department's address;
- **Amount** of Performance Bond \$27,300.00;

SS/jo

cc: Records Management
Sia Mollanazar, P.E., Deputy Director – Engineering, Public Works Department
Andy Fischer, Infrastructure Inspections Division Manager
L. V. Thompson, Thompson Aggregate & Materials
The Bank of Tampa

APPROVED IN OPEN SESSION

FEB 22 2011

**BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA**

For: Thompson Aggregate & Materials
Securing Aggregate Removal from Site @ End of Operation
(Name of Project)

REQUIRED IMPROVEMENTS AGREEMENT

(In conjunction with a Letter of Credit as security guaranteeing removal of aggregate materials.

WHEREAS, THOMPSON AGGREGATE & MATERIALS CO., INC. (Developer) has made application to Manatee County, Florida (County), for approval of a proposed final site plan identified as THOMPSON AGGREGATE & MATERIALS (7611 US 41 North, Palmetto, FL 34211) f/k/a Vulcan Palmetto Railyard PDI-94-03 (F) (Project); and

WHEREAS, the Board of County Commissioners of Manatee County, has decreed by stipulation that the final site plan shall not receive approval unless the Developer has provided performance security guaranteeing to the satisfaction of the county that all aggregate materials will be removed from the property in question at the time the operation ceases; and

WHEREAS, in connection with the Project the Developer has submitted construction drawings for the Required Improvements which are on file with and have been approved by the County; and

WHEREAS, the developer desires to obtain approval of the project; and

WHEREAS, the developer has submitted a cost estimate certified by the engineer of Record to be an accurate reflection of the cost to remove any remaining aggregate material at the close of operation, and herewith tenders to the County a Letter of Credit which is in an amount representing at least 130% of that estimated cost.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. That the developer, in consideration of the County's approval of the proposed Project, and for other valuable consideration, hereby agrees to remove all remaining aggregate material to the original ground level at the time the operation ceases and to otherwise comply fully with the Land Development Code, any other conditions of the Project's approval, and all other applicable regulations, requirements, and agreements.
2. That the Developer herewith tenders to the County a Letter of Credit, Number S-4322, dated JANUARY 26, 2009, AMENDMENT NO. 2 dated JANUARY 11, 2011, and , AMENDMENT NO. 3 dated JANUARY 25, 2011 with THE BANK OF TAMPA (Financial Institution), in the amount of TWENTY-SEVEN THOUSAND THREE HUNDRED & NO/100 Dollars (words), \$27,300.00 (numbers), expiring on the JANUARY 26, 2012. NOTE: THIS LETTER OF CREDIT IS DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR UNLESS AT LEAST SIXTY (60) DAYS PRIOR NOTICE IS GIVEN THAT THE BANK OF TAMPA ELECTS NOT TO RENEW FOR ANY SUCH ADDITIONAL PERIOD. Said bond shall not expire until the required removal of all aggregate material has been accomplished and inspected by Manatee County.

APPROVED IN OPEN SESSION

FEB 22 2011

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

(Req'd Improvements)

For: Thompson Aggregate & Materials
(Name of Project)

3. CONDITIONS OF THE SECURITY FOR THE BENEFIT OF THE COUNTY:
 - (a) The Developer shall remove the remaining aggregate material to the satisfaction of the County in accordance with the final site plan thereto approved by the County, at least three (3) months prior to the expiration date of the Letter of Credit and shall indemnify and safe harmless the County against or from all claims, costs, expenses, damages, injury, or loss, either direct or consequential including without limitation all engineering, legal, and contingent costs which the county may sustain on account of the failure of the Developer to fulfill within the times specified its obligations as described herein.
 - (b) Alternatively, if the Developer should fail to refuse to complete the removal of all aggregate material from the property at the cessation of operation, the County, at its option, shall have the right to remove or cause to be removed the aforesaid aggregates. In the event the County should exercise such right, the county shall have the unqualified right to draw funds for the purpose of the removal of all aggregate material from the property, or causing the same to be done, and for paying costs incidental to the exercise of its rights hereunder, in such amounts as the County shall in its sole discretion determine, in accordance with the terms of the Letter of Credit.
4. The Developer agrees that is liable to the County for all costs and damages, as described above, that the County may incur in connection with the removal of all aggregate material from the property, without regard to the amount of the Letter of Credit identified above. Should the Developer fail or refuse to complete the removal of the aggregate material, as required, nothing herein shall be construed as affecting the County's right to resort to any and all legal and equitable remedies against the Developer, including specific performance, to which the Developer hereby agrees.
5. This Agreement shall become effective upon the execution hereof by both parties hereto.

(Required Impv Agreement)

SIGNED AND SEALED this 2 day of February, 20 11

For: Thompson Aggregate & Materials

WITNESSES:
[Signature]
Witness

Michael LaBarbara
Type or Print Name

[Signature]
Witness

Robin Taylor
Type or Print Name

Thompson Aggregate & Materials
Developer

BY: [Signature]
Signature

Type or Print Name

Title (If attorney-in-fact Attach Power of Attorney)

5015 E. Hillsborough Ave.

Postal Address

Tampa FL 33610

City State Zip

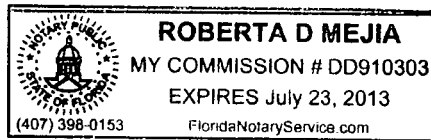
NOTARY ACKNOWLEDGMENT

STATE OF: Florida

COUNTY OF: Hillsborough

The foregoing instrument was acknowledged before me this 1st day of February, 20 11, by L.V. Thompson, as President (Title), on behalf of the corporation identified herein as Developer and who is personally known to me or who has produced (Type of Identification) as identification.

NOTARY SEAL:



Roberta D. Meja
Notary Public
Roberta D. Meja
Print Name of Notary

Approved and accepted for and on behalf of Manatee County, Florida, this 22 day of February, 2011.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

BY: [Signature]
Chairman

ATTEST: By: Susany Roman
R. B. Shore, Clerk of the Circuit Court D.





The Bank of Tampa

International Banking Division
4503 Woodland Corporate Blvd., Suite 100
Post Office Box One
Tampa, Florida 33601-0001
813-872-1236

DATE January 11, 2011

AMENDMENT TO IRREVOCABLE LETTER OF CREDIT NO. S-4322

AMENDMENT NO. 2

<p>ADVISING BANK</p>	<p>APPLICANT Thompson Aggregate & Materials Co., Inc. 5015 E. Hillsborough Avenue Tampa, Florida 33610</p>
<p>BENEFICIARY Board of County Commissioners 1112 Manatee Avenue West, 4th Floor Bradenton, FL 34205</p> <p>For: Thompson Aggregate & Materials 7611 US 41 North, Palmetto, FL 34211</p>	

OUR LETTER OF CREDIT NUMBER S-4322 DATED January 26, 2009 ISSUED IN YOUR FAVOR IS HEREBY AMENDED AS FOLLOWS:

- In accordance with the automatic renewal clause contained therein, the expiry date of this Standby Letter of Credit is hereby extended for one additional year, up to January 26, 2012.

APPROVED IN OPEN SESSION

FEB 22 2011

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

UNLESS WE ARE NOTIFIED WITHIN (20) DAYS FROM DATE OF THIS AMENDMENT BY THE BENEFICIARY OF NON- ACCEPTANCE, WE WILL CONSIDER THE AMENDMENT IN ITS ENTIRETY TO BE ACCEPTED.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED:

VERY TRULY YOURS,

Thomas Leto

Jane Korabek, VP
Authorized Signatory

THIS AMENDMENT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION)
INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.



The Bank of Tampa

International Banking Division

4503 Woodland Corporate Blvd., Suite 100
Post Office Box One
Tampa, Florida 33601-0001
813-872-1236

DATE January 25, 2011

AMENDMENT TO IRREVOCABLE LETTER OF CREDIT NO. S-4322

AMENDMENT NO. 3

<p>ADVISING BANK</p>	<p>APPLICANT Thompson Aggregate & Materials Co., Inc. 5015 E. Hillsborough Avenue Tampa, Florida 33610</p>
<p>BENEFICIARY Board of County Commissioners 1112 Manatee Avenue West, 4th Floor Bradenton, Florida 34205</p> <p>For: Thompson Aggregate & Materials 7611 US 41 North, Palmetto, FL 34211</p>	

OUR LETTER OF CREDIT NUMBER S-4322 DATED January 26, 2009 ISSUED IN YOUR FAVOR IS HEREBY AMENDED AS FOLLOWS:

- The automatic renewal clause appearing on the first page, last paragraph of the original letter of credit is hereby deleted in its entirety and replaced with the following:

It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for one year from its present or each future expiration date unless at least Sixty (60) days prior to any such expiration date, The Bank of Tampa sends notice to the Manatee County Planning Department, 1112 Manatee Avenue West, 4th Floor, Bradenton, FL 34205 and Manatee County Public Works Department, Fiscal Services Division, 1022 26th Avenue East, Bradenton, FL 34208 via certified mail, return receipt requested, or courier service that we elect not to consider this Letter of Credit renewed for any such additional period.

APPROVED IN OPEN SESSION

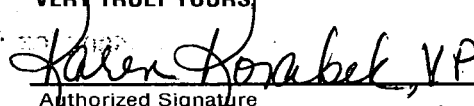
FEB 2 2 2011

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

UNLESS WE ARE NOTIFIED WITHIN (20) DAYS FROM DATE OF THIS AMENDMENT BY THE BENEFICIARY OF NON- ACCEPTANCE, WE WILL CONSIDER THE AMENDMENT IN ITS ENTIRETY TO BE ACCEPTED.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

Thomas Lebo

 Authorized Signature

THIS AMENDMENT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.