

# MEMORANDUM

Accepted in Open Session  
Manatee County Board of County Commissioners

11/27/2018



To: Carmen Mosley, Sr. Fiscal Services Mgr.  
Public Works Department

From: Jane Oliver, Bond Coordinator  
Public Works Department

Date: November 5, 2018

Subject: **BRIDGEWATER, PHASE III**  
**PDMU-05-19/14-S-80 (F)**  
**ACCEPT AMENDMENT FOR**  
**DEFECT SECURITY AGREEMENT**

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On January 26, 2016, the County Administrator on behalf of the Board of County Commissioners accepted a defect security agreement which must remain in place for three (3) years from County acceptance of that agreement. The Letter of Credit secured by Fidelity Guaranty and Acceptance Corp. does not complete the three year term as required by the Manatee County Land Development Code. The acceptance of this Amendment will ensure Lennar Homes, LLC will remain compliant with the terms of the Defect Security Agreement. Therefore, per R-14-86, the following form of action is required:

- **Acceptance of**, the amended Letter of Credit in conjunction with the *Agreement for Public Subdivision Improvements* securing water and sanitary sewer improvements;
  - **LOC No.** FGAC-15247, Amendment No. 3 dated September 18, 2018, issued through Fidelity Guaranty and Acceptance Corp.;
  - **Expiration Date** – October 11, 2019;
  - **Amount** of Defect Bond \$32,771.00.

### Instructions to Board Records

Copies of release request to: Claudia Campos ([Claudia.campos@ManateeClerk.com](mailto:Claudia.campos@ManateeClerk.com)), Julie Jensvold ([Julie.jensvold@ManateeClerk.com](mailto:Julie.jensvold@ManateeClerk.com)), Abby Lindecamp ([abby.lindecamp@ManateeClerk.com](mailto:abby.lindecamp@ManateeClerk.com)), Terrence Kirschner ([Terry.Kirschner@Lennar.com](mailto:Terry.Kirschner@Lennar.com)), and Jane Oliver ([jane.oliver@mymanatee.org](mailto:jane.oliver@mymanatee.org)).

/mjo

cc: Records Management  
Terry Kirschner, Lennar Homes, LLC  
Ken LaBarr, Infrastructure Inspection Mgr.

Attachment

Public Works Department  
Fiscal Division  
1022 26<sup>th</sup> Avenue East, Bradenton, FL 34208  
Phone number: (941) 708-7450

# FIDELITY GUARANTY AND ACCEPTANCE CORP.

700 NW 107 AVENUE – SUITE 204

MIAMI, FLORIDA 33172

PHONE (305)553-8724



**SEPTEMBER 18, 2018**

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-15247**

**BENEFICIARY: BOARD OF COUNTY COMMISSIONERS  
MANATEE COUNTY, FLORIDA  
C/O PUBLIC WORKS DEPARTMENT/FISCAL SERVICES DIVISION  
1022 26<sup>TH</sup> AVENUE EAST  
BRADENTON, FL 34208**

**APPLICANT: LENNAR HOMES, LLC  
10481 BEN C PRATT, SIX MILE CYPRESS PARKWAY  
FT. MYERS, FL 33966**

**AMOUNT: USD \$32,771.00 (THIRTY TWO THOUSAND SEVEN HUNDRED SEVENTY  
ONE AND 00/100 US DOLLARS)**

**GENTLEMEN:**

**TO AMEND LETTER OF CREDIT NO. FGAC-15247 AS ISSUED IN YOUR FAVOR.**

**THIS AMENDMENT IS AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND  
CONDITIONS OF THE LETTER OF CREDIT INCLUDING PREVIOUS AMENDMENTS REMAIN  
UNCHANGED.**

**AMENDED TERMS:**

**EXTEND EXPIRATION DATE TO: OCTOBER 11, 2019.**

**IMMEDIATE NOTIFICATION MUST BE GIVEN TO US IF THIS AMENDMENT IS NOT ACCEPTED.**

**THIS IS AMENDMENT NO. 3.**

**VERY TRULY YOURS,**

**FIDELITY GUARANTY AND ACCEPTANCE CORP.**

A handwritten signature in blue ink that reads "Jacqueline de Souza".

**JACQUELINE DE SOUZA, VICE PRESIDENT**