



Tammy Rowe, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

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May 10, 2017

M E M O R A N D U M

TO: Andrew Holmes, Public Works Assistant Director

RE: Item II.D.2., Request to Reduce Amount of Letter of Credit for Viera Development of Regional Impact (Viera DRI) Relating to Barnes Boulevard Work Due Under Resolution No. 14-120

The Board of County Commissioners, in regular session on May 9, 2017, executed and approved Letter of Credit in the amount of \$2,269,005.13. Enclosed is copy of the executed Letter of Credit for your action.

By copy of this memorandum, the executed Letter of Credit, which was signed by the Chairman, was provided to the County Attorney at the Board meeting.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

/ds

Encl. (1)

cc: County Attorney
Interim County Manager
Finance
Budget



May 9, 2017

Wells Fargo Bank, N.A.
U.S. Trade Services
Standby Letters of Credit
401 N. Research Pkwy, 1st Floor
Winston-Salem, NC 27101-4157

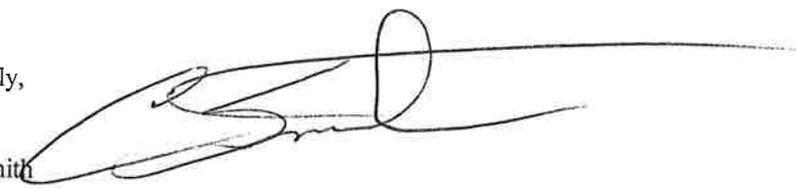
Re: Irrevocable Standby Letter of Credit
Number: ISO334466U
Issue Amount: USD 7,964,261.95
Issue Date: September 17, 2015
Expiry Date: September 17, 2018
Applicant: The Viera Company
Beneficiary: Board of County Commissioners of Brevard County, Florida

Dear Sir or Madam:

The Applicant under the above-referenced Letter of Credit has proposed a fourth amendment to the Letter of Credit to further reduce its "Issue Amount" from \$3,023,326.27 to \$2,269,005.13. This letter will confirm that the Board of County Commissioners of Brevard County, Florida, as the Beneficiary under the Letter of Credit, consents to amending the Letter of Credit to reduce its Issue Amount to \$2,269,005.13.

Except with respect to reducing the Letter of Credit's Issue Amount as specified above, this letter shall not be construed as the Beneficiary's consent to any other change or modification of the Letter of Credit's provisions. If you have any questions regarding this letter or the Beneficiary's consent to the proposed Amendment as described herein, please telephone Mr. Frank Abbate, Interim County Manager, at 321-633-2004.

Sincerely,


Curt Smith
Chairman
Board of County Commissioners of Brevard County

cc: Mr. Frank Abbate
Eden Bentley, Esq.
John P. Denninghoff, P.E.
Andrew J. Holmes, P.E.
Mr. Todd J. Pokrywa