MEMORANDUM

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

From: Jane Oliver, Bond Coordinator  
Public Works Department

Date: May 8, 2018

Subject: CHATT ISLAND REAL ESTATE PROJECT
B-15-001 (F)
RELEASE LETTER OF CREDIT SECURING DEFECT SECURITY
ACCEPT CASHIER’S CHECK SECURING DEFECT SECURITY

On February 3, 2017, the County Administrator on behalf of the Board of County Commissioners accepted a defect security agreement securing sewer-san, water main to hydrants and pavement restoration improvements for the above referenced project. The developer, at this time, is requesting to switch from the surety bond originally provided to a cashier’s check. This request has been reviewed and approved by Sia Mollanazar, County Engineer for Manatee County. We therefore, per Resolution R-14-86, respectively request approval of the following:

- **Authorization to release and return** the Letter of Credit, and any amendments associated with this letter, in conjunction with the *Agreement for Public Subdivision Improvements*. Documents will be returned to Larry D. Chatt with Island Real Estate located at 716 Key Royale Drive, Holmes Beach, FL 34217;
  - **Letter of Credit** No. SB74268F issued through Hancock Bank;
  - **Amount** of Performance Bond $5,163.00;

- **Acceptance of**, Cashier’s Check in conjunction with the *Agreement for Public Subdivision Improvements*;
  - **Cashier’s Check** No. 123802046 issued through Hancock Bank;
  - **Expiration Date** of Agreement February 3, 2020
  - **Amount** of Performance $5,163.00.

**Instructions to Board Records**

Copies of release request to: Julie Jensvold (Julie.jensvold@manateeclerk.com), Danielle Heaton (Danielle.heaton@manateeclerk.com), Robin Hamilton (Robin.hamilton@manateeclerk.com), Larry Chatt (Larry@islandreal.com), and Jane Oliver (jane.oliver@mymanatee.org).

cc: Records Management  
Ken LaBarr, Infrastructure Inspections Division Manager  
Larry Chatt, Chatt Island Real Estate

Attachments
CASHIER'S CHECK

PAY TO THE ORDER OF MANATEE COUNTY BOARD OF COUNTY COMMISH. $5,163.00

**Five Thousand One Hundred Sixty Three Dollars and 00/100**

LAWRENCE CHATT

REMITTER

NON NEGOTIABLE

BY AUTHORIZED SIGNATURE

ADDRESS

CASHIER'S CHECK

PAY TO THE ORDER OF MANATEE COUNTY BOARD OF COUNTY COMMISH. $5,163.00

**Five Thousand One Hundred Sixty Three Dollars and 00/100**

LAWRENCE CHATT

BY AUTHORIZED SIGNATURE

ADDRESS