

# MEMORANDUM



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

*C. Mosley*

From: Jane Oliver, Bond Coordinator  
Public Works Department

*Jane Oliver*

Date: May 8, 2018

Subject: **LIGHTHOUSE COVE AT HERITAGE HARBOUR, UNIT 1  
(MASTER LIFT STATION)  
PDMU-98-08/03-S-25 (F)  
ACCEPT AMENDMENT FOR  
DEFECT SECURITY AGREEMENT**

On August 25, 2015, 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 Warranting Required Improvements* securing Master Lift Station improvements;
  - **LOC No.** FGAC-15082, Amendment No. 3 dated March 22, 2018, issued through Fidelity Guaranty and Acceptance Corp.;
  - **Expiration Date** – April 30, 2019;
  - **Amount of Defect Bond** \$108,302.55.

## 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



**MARCH 22, 2018**

**CLEAN IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-15082**

**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 \$108,302.55 (ONE HUNDRED EIGHT THOUSAND THREE HUNDRED TWO AND 55/100 US DOLLARS)**

**GENTLEMEN:**

**TO AMEND LETTER OF CREDIT NO. FGAC-15082 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: APRIL 30, 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.**

  
\_\_\_\_\_  
**JACQUELINE DE SOUZA, VICE PRESIDENT**