

### RELEASE AUTHORIZATION

THE FOLLOWING DOCUMENT(S) CAN BE RELEASED UPON ORDER OF COMMISSIONERS COURT: *(check one or more documents per project)*

#### BOND

Number \_\_\_\_\_ Amount \_\_\_\_\_

Principal \_\_\_\_\_

Surety \_\_\_\_\_

#### BOND RIDER

Number \_\_\_\_\_ Amount \$ \_\_\_\_\_

#### LETTER OF CREDIT

Number 15-003619-4 Amount \$ 81,659.50

Surety Mainland Savings

#### OTHER

Number \_\_\_\_\_ Amount \$ \_\_\_\_\_

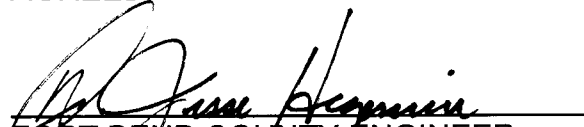
CONSTRUCTION PROJECT (Name or location):

Beechnut Street (from Solidad Drive to Westmoor Drive)

RELEASE DOCUMENT(S) TO THE FOLLOWING:

★ This Letter of Credit was issued 1/26/1986.  
The County tried to collect on it a few years ago without success.  
It no longer exists, therefore there is no one to release it to.  
This release is being processed to clear up paperwork within the County records.

AGREED:

  
\_\_\_\_\_  
FORT BEND COUNTY ENGINEER

\_\_\_\_\_  
COMMISSIONER, PRECINCT # 3

COURT APPROVED: 7-7-09 #10 Q  
DATE OF RETURN: \_\_\_\_\_  
BY: Sherry Fion  
Deputy County Clerk



## FORT BEND COUNTY ENGINEERING

Fort Bend County, Texas

D. Jesse Hegemier  
County Engineer

June 23, 2009

Commissioner W. A. "Andy" Meyers  
Fort Bend County Precinct 3  
1809 Eldridge Road  
Sugar Land, Texas 77478

**RE: Beechnut Street-Acceptance into Co. Maintenance System from Soledad Drive to Westmoor Drive**

Dear Commissioner:

Fort Bend Engineering is writing to inform you of the reasons for accepting the above mentioned portion of roadway into the County Maintenance System. The portion of Beechnut Street mentioned above has been constructed in five separate pieces since 1980 and no section of the roadway has been accepted into the County Maintenance System even though the County has maintained most of it since 1980. Acceptance of this portion of roadway was prompted by the recent construction of the new FM 1464 roadway and construction of the Beechnut Street intersection. When TxDOT built the intersection of FM 1464 and Beechnut Street, they installed a signal at the intersection and made the tie-in to that portion of Beechnut Street on the east side of FM 1464. This portion of Beechnut Street from Feliza Lane to FM 1464 had been barricaded off after it was constructed by MHI Partnership in November of 2003. TxDOT requested that the section of Beechnut Street from Clodine Reddick Road to the newly constructed FM 1464 be opened to provide a detour. Beechnut Street was also constructed to the west from FM 1464 to Westmoor Drive with newly acquired right of way.

Beechnut Street	4,638.00 LF	(150 LF West of Soledad Drive to FM 1464)
Beechnut Street	<u>1,625.00 LF</u>	(FM1464 to Westmoor Drive)
TOTAL:	6,263.00 LF	

The only section of this roadway that has a bond or letter of credit associated with it is the section from Soledad Drive to 656 feet east of Clodine Reddick Road. It was issued in January of 1986. The County tried to collect on it a few years ago without success. Engineering recommends that the Letter of Credit #15-003619-4 in the amount of \$81,659.50 be released to clear up paperwork within the County.

If you should have any questions or need additional information please feel free to call.

Sincerely,

Steven L Evans  
Assistant to County Engineer

cc: Mr. Scott Wieghat, FBC Road & Bridge  
File

COPY



# MAINLAND SAVINGS

55 Waugh Drive  
Suite 801  
Houston, Texas 77007  
713/862-1299

January 26, 1986

IRREVOCABLE STANDBY  
LETTER OF CREDIT NO. 15-003619-4  
Nontransferable

TO: Judge Jodie E. Stavinoha, (hereinafter referred to as "Beneficiary")  
Ft. Bend County Commissioners Court  
P. O. Box 520  
Richmond, Texas 77469

To the Aforesaid Beneficiary:

We hereby open our irrevocable standby credit in favor of beneficiary, available in the following manner and on the following terms:

1. Drafts. Your drafts drawn on Mainland Savings Association at sight, and each of which must state upon its face "Drawn under Letter of Credit No. 15-003619-4, dated January 26, 1986, of the Mainland Savings Association."

2. Notation. This is a notation credit. Each draft hereunder must be endorsed on the reverse of this Letter of Credit, each draft or an attached writing must indicate that such notation has been made, and this Letter of Credit must be attached to the last draft when the credit is exhausted.

3. Total. The sum or sums of all drafts drawn under this Letter of Credit must not exceed in total \$81,659.50.

4. Purpose. This credit is available and drafts must be drawn hereunder as follows:

This Letter of Credit is for the account of the First Continental Group, Inc., and represents Fifty Percent (50%) of the cost for constructing the North One-Half (1/2) of Beechnut Street, said Street to be in distance equal to, more or less, the Northern most boundary of that certain 59.7076 Acres of land out of the John McDonald Survey, A-291, Fort Bend County, Texas, as described on Page 1 of the unrecorded survey and plat, attached hereto as Exhibit "A", as said costs are reflected in the Putney, Moffatt and Easley estimate, dated January 4, 1984.

5. Documents. Drafts, when presented for negotiation, must be accomplished by the following documents:

A statement signed by Beneficiary, reading as follows:

"We hereby certify that during the initial Ten (10) year period of this Letter of Credit, plat approval or building permit was not granted to any owner of any commerical reserves located between Mission Green Subdivision and Chelsea at Mission Bend fronting on Beechnut".

6. Term. This Letter of Credit and all obligations of Mainland Savings Association hereunder shall expire on January 27, 1987, provided, however, it is a condition of this Letter of Credit that it shall be automatically renewable for one year periods from the date hereof for a maximum of seven one-year periods to a final maximum expiration date of January 26, 1994. Notwithstanding anything to the contrary, this Letter of Credit and any renewals of this Letter of Credit shall expire and be no further force and effect upon substantial completion of the Beechnut Street in accordance with the Putney, Moffatt and Easley estimate dated January 4, 1984.

7. Obligation of Issuer. Mainland Savings Association agrees with the drawers, endorsers, and bona fide holders of drafts drawn and negotiated in compliance with the terms of this Letter of Credit that such drafts will be duly honored upon due presentation to said Association. Anything contained herein to the contrary notwithstanding, this Letter of Credit cannot be drawn upon prior to the final maximum expiration date of January 26, 1994.

8. Conditions Precedent. Any draft drawn hereunder shall at Mainland Savings Association's option, be deemed an advance under that certain Promissory Note of even date herewith, in the original principal amount of EIGHTY-ONE THOUSAND SIX HUNDRED FIFTY-NINE AND 50/100 DOLLARS (\$81,659.50), executed by The First Continental Group, Inc., payable to the order of Mainland Savings Association. The approval of The First Continental Group, Inc. on the face of this Letter of Credit shall be deemed its acceptance of this condition precedent, and this Letter of Credit shall not become effective until duly executed by The First Continental Group, Inc.

9. Applicable Law. Except as otherwise provided, this Letter of Credit is to be governed by the Uniform Commercial Code of the State of Texas and MAINLAND SAVINGS ASSOCIATION agrees that the situs of any litigation which may arise over this Letter of Credit shall be the County of Fort Bend, State of Texas. This Letter of Credit incorporates the provisions of the Uniform Customs and Practice for Documentary Credits (1962 Revision), International Chamber of Commerce Brochure No. 222.

FILED

'86 FEB -4 AM 14

*Denise Jackson*  
Clerk  
1001 BRADDOCK AVENUE

Very truly,

MAINLAND SAVINGS ASSOCIATION

By: *Richard M. Scott*  
Richard M. Scott  
Executive Vice President

First Continental Group, Inc.,  
A Texas corporation

*Richard M. Scott*