



TD Bank
America's Most Convenient Bank®
Global Trade Finance
6000 Atrium Way
Mount Laurel, NJ 08054
T 888 751 9000
F 856 533 6545

tdbank.com

February 28, 2020

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 20008227
AMENDMENT NO. 1
EXPIRATION DATE: November 28, 2020

City of Pembroke Pines
Engineering Dept.
8300 South Palm Drive
Pembroke Pines, FL 33025

Re: Chapel Grove, LLC

We hereby amend Irrevocable Standby Letter of Credit No. 20008227 as follows:


1. The amount of Letter of Credit is hereby reduced to \$71,407.00.
2. DELETE Beneficiary's Address: 601 City Center Way
ADD Beneficiary's Address: Engineering Dept., 8300 South Palm Drive

All other terms and conditions of Letter of Credit to remain the same.

The Beneficiary hereof must show acceptance of this Amendment by signing the enclosed copy of the same and returning such signed copy in the enclosed, pre-addressed, postage-paid envelope.

Kindly address all correspondence regarding this Letter of Credit to the attention of Global Trade Finance, Standby Letter of Credit, 6000 Atrium Way, Mt. Laurel, NJ 08054, mentioning our letter of credit number as it appears above.

TD BANK, N.A.


Eugene Bing
Vice President

Chapel Grove
DATE: Dec. 16, 2019
Revised: Feb. 20, 2020

COST SUMMARY

WATER DISTRIBUTION YSTEM	\$184,561.88
SEWAGE COLLECTION SYSTEM	\$172,473.00
SUBTOTAL	\$357,034.88
TOTAL COST	\$357,034.88

20% MAINTENANCE BOND	\$71,406.98
MAINTENANCE BOND AMOUNT:	\$71,407.00

J:\2018\16026-Chapel Grove\SS\QCE\2019-12-16 16026-Final Cost.qpw





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Pembroke Pines, FL 33025

Re: Chapel Grove, LLC

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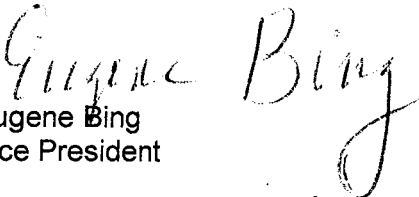
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Kindly address all correspondence regarding this Letter of Credit to the attention of Global Trade Finance, Standby Letter of Credit, 6000 Atrium Way, Mt. Laurel, NJ 08054, mentioning our letter of credit number as it appears above.

TD BANK, N.A.


Eugene Bing
Vice President

RECEIVED AND ACCEPTED:

BY: _____
(NAME)

(DATE)



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November 28, 2017

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 20008227
EXPIRATION DATE: November 28, 2018

City of Pembroke Pines
601 City Center Way
Pembroke Pines, FL 33025

Re: Chapel Grove, LLC

We hereby establish our Irrevocable Standby Letter of Credit No. 20008227 in favor of City of Pembroke Pines, hereinafter referred to as "Beneficiary", at the request of Chapel Grove, LLC, hereinafter referred to as "Applicant", in an amount not to exceed in the aggregate One Million Five Hundred Thirteen Thousand Five Hundred Sixty and 40/100 (\$1,513,560.40) U.S. Dollars.

Funds are available by your sight draft drawn on us bearing the clause: "Drawn under TD Bank, N. A. Letter of Credit No. 20008227 dated November 28, 2017" and accompanied by the following documents:

1. This original Letter of Credit and any amendments thereto.
2. A statement signed by an authorized representative of City of Pembroke Pines stating one or more of the following:
 - a) "Chapel Grove, LLC has failed to construct the water and sewer, paving and drainage improvements indicated on Certificated Estimated Cost on plans prepared by Winningham & Fradley Inc. and approved by City Engineer on August 28, 2017."
 - b) "Chapel Grove, LLC obligations have not been completed and the City of Pembroke Pines has been notified that the bond will not be extended."
 - c) "That a Maintenance Bond is required by the City of Pembroke Pines and has not been provided."

It is a condition of this Letter of Credit that it will be extended automatically, without amendment, for additional periods of one (1) year from the present or each future expiration date, unless at least ninety (90) days prior to the then current expiration date, we notify the City Clerk and the City Engineer in writing by registered mail or overnight courier, at the above address that we elect not to renew this Letter of Credit for said additional period.

We hereby agree that draft(s) drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon receipt of documents as specified above, which may be presented in person or sent via overnight courier at our office located at 6000 Atrium Way, Mt. Laurel, NJ 08054 on or before the expiration date noted above or any extended date.

Except so far as otherwise expressly stated herein, this Letter of Credit is subject to the "Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce, Publication No. 600."

TD Bank N.A.

Diane Ruch
Vice President

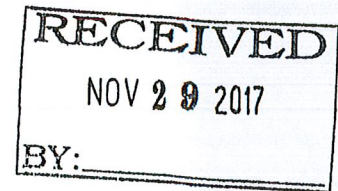




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SCANNED

tdbank.com



November 28, 2017

City of Pembroke Pines
601 City Center Way
Pembroke Pines, FL 33025

Re: Irrevocable Standby Letter of Credit No. 20008227
Chapel Grove, LLC

Ladies & Gentlemen:

We're writing to let you know the above-referenced letter of credit was issued in your favor. The original letter of credit is enclosed.

Please address all correspondence regarding this letter of credit to:

TD Bank, N.A.
Attn: Global Trade Finance
Standby Letter of Credit
6000 Atrium Way
Mt. Laurel, NJ 08054

Be sure to mention our letter of credit number in any correspondence.

If you have any questions, please call me at **1-856-533-6563** Monday through Friday, 9am - 5pm. Thank you for your cooperation.

Sincerely,

Diane Ruch
Standby Letter of Credit Department

Encl.

cc: Chapel Grove, LLC

