

# **LETTER OF CREDIT FOR** **CONSTRUCTION**

No. \_\_\_\_\_

**FOR THE BENEFIT OF THE FOLLOWING SOLE BENEFICIARY:**

**COUNTY JUDGE OF PARKER COUNTY, TEXAS OR HIS SUCCESSOR IN OFFICE**

**ATTENTION:**

We hereby establish our Irrevocable Letter of Credit For Construction No. \_\_\_\_\_ in your favor for the amount of \_\_\_\_\_ and No/100 Dollars (\$\_\_\_\_\_). This Letter of Credit is for the account of \_\_\_\_\_, and is available by your draft drawn on the \_\_\_\_\_.

This Letter of Credit for Construction will apply to the total amount of \_\_\_\_\_, and will be in effect until all roads, streets, and drainage structures have been completed to the satisfaction of the Commissioners Court of Parker County, Texas, and the Irrevocable Letter of Credit For Construction has been released by a Court Order from the Parker County Commissioners Court.

This Letter of Credit for Construction is issued to Parker County in reference to \_\_\_\_\_ Subdivision and in accordance with Article V of the Subdivision Regulations and Construction Standards for Parker County, Texas, Section 5.01 pertaining to the insurance of construction of roadways in said subdivision. Further this Letter of Credit for Construction acknowledges the fact that the construction of such roadways shall begin within ninety (90) days after

final approval of the plat is given and that the road construction will be completed no later than thirteen (13) months after final approval of the plat is given by Commissioners Court.

This Letter of Credit shall expire at 12.01 a.m. on \_\_\_\_\_ which shall represent a period of obligation under this Letter of Credit equaling a thirteen (13) month period following approval of the final plat of the subject subdivision by the Parker County Commissioners Court.

**SIGNED**, sealed and delivered at \_\_\_\_\_, Texas, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Financial Institution)

By: \_\_\_\_\_  
Authorized Agent/Officer

**STATE OF TEXAS**

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**LETTER OF CREDIT**

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**FOR**

**COUNTY OF PARKER**

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**MAINTENANCE**

**KNOW ALL MEN BY THESE PRESENTS,**

That we, \_\_\_\_\_ of  
 \_\_\_\_\_, Texas as Principal, and  
 \_\_\_\_\_ as Surety, are held and firmly  
 bound unto the County Judge of Parker County, Texas, or his successors in office in the sum of  
 \_\_\_\_\_ Dollars, (\$ \_\_\_\_\_) lawful  
 money of the United States, for the payment of which well and truly to be made, we bind  
 ourselves, and each of us, our heirs, executors, administrators, successors and assigns, jointly and  
 severally, by these presents.

This Letter of Credit for Maintenance is issued to Parker County in reference  
 to \_\_\_\_\_ Subdivision and in accordance with Article V of the  
 “Subdivision Regulations and Construction Standards for Parker County, Texas,” Section 5.02  
 pertaining to the maintenance of roadways in said subdivision. Further, this Letter of Credit for  
 Maintenance acknowledges the fact that the owner guarantees for two (2) years from the date of  
 the approval by the Parker County Commissioners Court, to maintain such road or street  
 improvements in a good state to the satisfaction of the Commissioners Court of Parker County,  
 Texas; and afterwards this obligation shall be null and void. This Letter of Credit for

Maintenance represents twenty (20) percent of the Letter of Credit guaranteeing the road construction.

This Letter of Credit for Maintenance shall expire at 12:01 on \_\_\_\_\_, which shall represent a period of obligation under this Letter of Credit for Maintenance equaling a two (2) year period following approval of **(the final plat)** by the Parker County Commissioners Court.

**SIGNED**, sealed and delivered at \_\_\_\_\_, Texas, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Financial Institution)

BY: \_\_\_\_\_  
Authorized Agent/Officer