



To: Ryan Cannon, Town Manager
Cc: Town Council

From: Betsy Porter, Public Works Executive Assistant

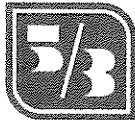
Date: February 4, 2023

Re: Release of Bond

Attached is information regarding the release of bond for Countryside Crossing:

- Letter of Credit #S509186 - Street Signs
- Letter of Credit #S509188 - Roadway

The Town is in receipt of the required Maintenance Bonds and has inspected Countryside Crossing, and in our opinion all requirements of our ordinance have successfully been met. Staff is recommending release. If you have any questions regarding the release of these bonds, please contact me.



FIFTH THIRD BANK

LETTER OF CREDIT NO. S509186

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ISSUER:
FIFTH THIRD BANK, N.A.

BENEFICIARY:
THE TOWN OF AVON, INDIANA
6750 E. U.S. HIGHWAY 36
AVON, IN 46123

APPLICANT:
COUNTRYSIDE CROSSING LLC
6900 S. GRAY ROAD
INDIANAPOLIS, IN 46237

LETTER OF CREDIT NO: S509186
ISSUE DATE: OCTOBER 30, 2020
EXPIRATION DATE: OCTOBER 30, 2021
EXPIRATION PLACE: AT OUR COUNTERS
AMOUNT: 10,202.50 USD TEN THOUSAND TWO HUNDRED TWO 50/100

ISSUER HEREBY ISSUES IN FAVOR OF BENEFICIARY THIS IRREVOCABLE
STANDBY LETTER OF CREDIT ("STANDBY") IN THE MAXIMUM AGGREGATE
AMOUNT OF \$10,202.50 WHICH IS AVAILABLE BY PRESENTATION OF THE
FOLLOWING DOCUMENT:

BENEFICIARY'S SIGNED AND DATED STATEMENT ADDRESSED TO THE ISSUER
AND READING AS FOLLOWS: "WE HEREBY DEMAND PAYMENT IN THE AMOUNT
OF \$_____ UNDER YOUR LETTER OF CREDIT NUMBER S509186 DATED
OCTOBER 30, 2020. WE CERTIFY THAT COUNTRYSIDE CROSSING LLC HAS
FAILED TO PERFORM THE WORK ASSOCIATED WITH MONUMENTS AND STREET
SIGNS IN THE COUNTRYSIDE CROSSING DEVELOPMENT."

PARTIAL DRAWINGS ARE ALLOWED.
MULTIPLE DRAWINGS ARE ALLOWED.

THE EXPIRATION DATE OF THIS STANDBY SHALL BE AUTOMATICALLY
EXTENDED FOR ADDITIONAL PERIODS OF ONE YEAR UNLESS ISSUER SENDS
NOTICE TO BENEFICIARY AT THE ABOVE-STATED ADDRESS BY CERTIFIED
MAIL, COURIER, OR OTHER RECEIPTED MEANS OF DELIVERY AT LEAST
THIRTY (30) DAYS PRIOR TO THE THEN-CURRENT EXPIRATION DATE THAT
ISSUER ELECTS NOT TO EXTEND THE EXPIRATION DATE OF THIS STANDBY.



FIFTH THIRD BANK

LETTER OF CREDIT NO. S509186

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ALL BANKING CHARGES OUTSIDE OF THE ISSUER ARE FOR THE ACCOUNT OF THE BENEFICIARY.

ISSUER ENGAGES WITH BENEFICIARY THAT DOCUMENTS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS STANDBY WILL BE HONORED IF PRESENTED DURING BUSINESS HOURS ON OR BEFORE THE EXPIRATION DATE AT FIFTH THIRD BANK, N.A., TRADE SERVICES, 5050 KINGSLEY DRIVE, MD 1MOCBR, CINCINNATI, OH 45263. PAYMENT AGAINST A COMPLYING PRESENTATION SHALL BE MADE BY WIRE TRANSFER TO A DULY REQUESTED ACCOUNT OF THE BENEFICIARY.

IN THE EVENT THIS STANDBY IS NO LONGER REQUIRED, THIS ORIGINAL STANDBY AND ALL ORIGINAL AMENDMENTS, IF ANY, MUST BE RETURNED TO ISSUER AT THE PLACE FOR PRESENTATION TOGETHER WITH A SIGNED LETTER ON BENEFICIARY'S LETTERHEAD ADDRESSED TO ISSUER EXPRESSLY AUTHORIZING CANCELLATION.

THIS STANDBY IS ISSUED SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION 590.

COMMUNICATIONS OTHER THAN DEMANDS MAY BE MADE TO ISSUER BY TELEPHONE AT 513-358-5229 OR BY TELEFAX AT 513-358-5950. BENEFICIARY REQUESTS FOR AMENDMENT OF THIS STANDBY, INCLUDING AMENDMENT TO REFLECT A CHANGE IN THE BENEFICIARY'S ADDRESS, SHOULD BE MADE TO APPLICANT, WHO MAY THEN REQUEST ISSUER TO ISSUE THE DESIRED AMENDMENT.


AUTHORIZED SIGNATURE


AUTHORIZED SIGNATURE



FIFTH THIRD BANK

INVOICE

DATE: OCTOBER 30, 2020
INVOICE NO: 201030S509186

TO:
TURTLE CREEK MANAGEMENT, INC.
6900 SOUTH GRAY ROAD
INDIANAPOLIS, IN 46237

RE: LETTER OF CREDIT NO: S509186
L/C AMOUNT: 10,202.50 USD

PLEASE BE ADVISED THAT THE CHARGES LISTED BELOW ARE NOW DUE UNDER THE ABOVE REFERENCED LETTER OF CREDIT IN FAVOR OF THE TOWN OF AVON, INDIANA. THIS AMOUNT IS CALCULATED BEGINNING OCTOBER 30, 2020 FOR A PERIOD OF 366 DAYS, AT A RATE OF 1.000000000 ON THE AMOUNT OF 10,202.50 AND CALCULATED ON THE BASIS OF 360 DAYS PER ANNUM (MINIMUM FEE AS AGREED):

COMMISSION AMOUNT:	500.00
ISSUANCE FEE:	400.00
SWIFT FEE:	0.00
TOTAL AMOUNT DUE:	900.00

KINDLY REMIT PAYMENT QUOTING OUR INVOICE NUMBER TO:
FIFTH THIRD BANK, N.A.
INTERNATIONAL ACCOUNTING
P.O. BOX 633589
CINCINNATI, OH 45263-3589

OR BY WIRE TRANSFER TO:
FIFTH THIRD BANK, N.A.
ABA: 042000314
ACCOUNT: 72039545
REF: (INVOICE NO. AND APPLICANT NAME)

IF YOU HAVE QUESTIONS REGARDING THIS INVOICE PLEASE CONTACT:
TRADESERVICESINVOICEINQUIRIES.BANCORP@53.COM



FIFTH THIRD BANK

LETTER OF CREDIT NO. S509188

PAGE 1

ISSUER:
FIFTH THIRD BANK, N.A.

BENEFICIARY:
THE TOWN OF AVON, INDIANA
6750 E. U.S. HIGHWAY 36
AVON, IN 46123

APPLICANT:
COUNTRYSIDE CROSSING LLC
6900 S. GRAY ROAD
INDIANAPOLIS, IN 46237

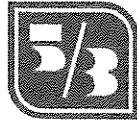
LETTER OF CREDIT NO: S509188
ISSUE DATE: NOVEMBER 06, 2020
EXPIRATION DATE: NOVEMBER 06, 2021
EXPIRATION PLACE: AT OUR COUNTERS
AMOUNT: 1,003,963.40 USD ONE MILLION THREE THOUSAND NINE HUNDRED
SIXTY-THREE AND 40/100

ISSUER HEREBY ISSUES IN FAVOR OF BENEFICIARY THIS IRREVOCABLE STANDBY LETTER OF CREDIT ("STANDBY") IN THE MAXIMUM AGGREGATE AMOUNT OF \$1,003,963.40 WHICH IS AVAILABLE BY PRESENTATION OF THE FOLLOWING DOCUMENT:

BENEFICIARY'S SIGNED AND DATED STATEMENT ADDRESSED TO THE ISSUER AND READING AS FOLLOWS: "WE HEREBY DEMAND PAYMENT IN THE AMOUNT OF \$ _____ UNDER YOUR LETTER OF CREDIT NUMBER S509188 DATED NOVEMBER 6, 2020. WE CERTIFY THAT COUNTRYSIDE CROSSING LLC HAS FAILED TO PERFORM THE WORK ASSOCIATED WITH THE PUBLIC ROADWAY IN THE COUNTRYSIDE CROSSING DEVELOPMENT."

PARTIAL DRAWINGS ARE ALLOWED.
MULTIPLE DRAWINGS ARE ALLOWED.

THE EXPIRATION DATE OF THIS STANDBY SHALL BE AUTOMATICALLY EXTENDED FOR ADDITIONAL PERIODS OF ONE YEAR UNLESS ISSUER SENDS NOTICE TO BENEFICIARY AT THE ABOVE-STATED ADDRESS BY CERTIFIED MAIL, COURIER, OR OTHER RECEIPTED MEANS OF DELIVERY AT LEAST THIRTY (30) DAYS PRIOR TO THE THEN-CURRENT EXPIRATION DATE THAT ISSUER ELECTS NOT TO EXTEND THE EXPIRATION DATE OF THIS STANDBY.



FIFTH THIRD BANK

LETTER OF CREDIT NO. S509188

PAGE 2

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ELA LEKARCZYK
OFFICER



VITO RAGO
OFFICER