



Raul E. Sesin, P.E.
Planning Administrator

PLANNING DEPARTMENT

County Of Hidalgo

TO: JUDGE JUAN D. SALINAS, III
COUNTY COMMISSIONER'S COURT

FROM: RAUL E. SESIN, P.E., PLANNING ADMINISTRATOR

DATE: MARCH 12, 2008

RE: GOOLIE MEADOWS PH. 2 SUBDIVISION – PCT. 1

ON FEBRUARY 20, 2008, THE HIDALGO COUNTY COMMISSIONERS COURT GRANTED FINAL APPROVAL WITH FINANCIAL GUARANTEE FOR THE ABOVE REFERENCED SUBDIVISION. LETTER OF CREDIT NO. 122007 WAS USED TO SECURE THE FUNDS FOR THE INSTALLATION OF SIXTY FIVE (65) SEPTIC TANKS SYSTEMS.

THE DEVELOPER IS REQUESTING A RELEASE OF LETTER OF CREDIT IN THE AMOUNT OF \$65,000.00, THIS REFLECTS THE INSTALLATION OF SIXTY FIVE SEPTIC TANK SYSTEMS. ATTACHED IS A LETTER FROM HIDALGO COUNTY HEALTH DEPARTMENT STATING THAT SIXTY FIVE (65) SEPTIC TANKS HAVE BEEN INSTALLED, INSPECTED, AND CAN BE EXPECTED TO FUNCTION SATISFACTORILY.

STAFF HAS NO OBJECTION TO THE RELEASE OF LETTER OF CREDIT NO. 122007 IN THE AMOUNT OF \$65,000.00 FOR THE AFOREMENTIONED IMPROVEMENTS.



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IRREVOCABLE LETTER OF CREDIT NO. 122007

TO: J.D. Salinas, III County Judge (in his official capacity) Hidalgo County, Texas

DATE: December 20, 2007

We hereby authorize you to draw at sight on First National Bank, for the account of RCI Development-Wisconsin, Ltd. (the Customer), up to the aggregate amount of Sixty Five Thousand DOLLARS (\$ 65,000.00) (the Stated Amount) available by our draft, accompanied by a certification by the county judge, any county commissioner, or the county treasurer that the following condition exists:

"A Condition of Draw exists under Subdivision Construction Agreement dated **December 20, 2007**, by and between Subdivider and the County of Hidalgo (the Agreement). County is in substantial compliance with the terms of said Agreement and has calculated the amount of this draft in accordance with the terms of the Agreement."

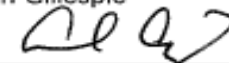
Drafts must be drawn and presented by or on December 20, 2008 by the close of business of the Issuer of this credit and must specify the date and number of this credit. Drafts will be honored within five (5) calendar days of presentment. We hereby engage all drawers that drafts drawn and presented in accordance with this credit shall be duly honored. Partial draws are permitted and the letter of credit shall be reduced by the amount of such partial draws as well as by any reduction letters authorized by the County. The sum of such partial draws shall on no account exceed the Stated Amount of this credit, and upon any draw or reduction letter which exhausts this credit, the original of this credit will be surrendered to us.

Except as expressly stated, this credit shall be subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce (Publication No. 600).

This credit is irrevocable prior to its expiration date unless both parties consent to revocation in writing.

Issuer: First National Bank, 100 W. Cano, Edinburg, TX 78541


Jon Gillespie Vice Chairman


Alma Amaya VP Loan Operations

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Subdivision Name: Goolie Meadows Phase II



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PLANNING DEPARTMENT

County Of Hidalgo



Hidalgo County Health and Human Services Department

1304 S. 25th Street • Edinburg, Texas 78539
Tel: (956) 383-6221 • Fax: (956) 383-8864

Iván Meléndez, M.D., M.B.A.
Health Authority / Chief Physician

Eduardo Olivarez
Chief Administrative Officer

February 13, 2008

Hidalgo County Planning Department
Mr. Raul E. Sesin
1304 S. 25 Th St.
Edinburg, TX 78539

RE: GOOLIE MEADOWS PHASE 2

Dear Mr. Sesin:

According to our records the septic tank systems for **GOOLIE MEADOWS PHASE 2** a 65 lot subdivision, located on **GOOLIE & EARLING ROAD**, have been installed . They have been inspected and can be expected to function satisfactory.

Sincerely,

Chardo Ramos,
Asst. Chief Inspector

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