



JORGE CALDERON
Planning Director

PLANNING DEPARTMENT OF WEBB COUNTY, TEXAS

• 1110 Washington St., Suite 302 • Laredo, TX 78040 • Phone: (956) 523-4100 • Fax: (956) 523-5008 •

November 13, 2024

Mr. Ramiro Ibarra
Slay Engineering Company, Inc.
9901 McPherson Ave., Suite 104
Laredo, Texas 78045

RE: Gateway Unit 1 Subdivision, Expiration of Amended Irrevocable Standby Letter of Credit No.
SBP702794

Dear Mr. Ibarra

Please be advised that the Amended Letter of Credit No. SBP702794 (copy attached) in the amount of \$4,641,494.88 for the above referenced plat, is scheduled to expire on December 6, 2024. Since the public improvements are still pending completion, we are requesting an amendment be submitted to our office no later than Wednesday November 27, 2024. If an amendment is not received by the necessary date, the County will be required to draw the funds for the completion of the project.

If you have any questions, please contact us at 956-523-4100

Respectfully,

A handwritten signature in blue ink, appearing to read "J. Calderon", is written over the printed name.

Jorge A. Calderon, CFM, CPM
Planning Director



Letters of Credit Department
1200 San Bernardo Ave.
Laredo, TX 78040
Tel: (956) 722-7611 Ext. 26442 Fax: (956) 794-8142
Email: lcdept@ibc.com SWIFT: IBCLUS44
Member International Bancshares Corporation-Member FDIC

AMENDMENT TO LETTER OF CREDIT NO. SBP702794

DECEMBER 01, 2023

COUNTY OF WEBB
1000 HOUSTON STREET
LAREDO, TX 78040

PLEASE SIGN THIS ACKNOWLEDGMENT
AND RETURN IT TO: INTERNATIONAL
BANK OF COMMERCE
P.O. DRAWER 1359
LAREDO, TX 78042-1359 U.S.A.

RECEIVED BY: 

DATE: 12/01/23

RE: GATEWAY UNIT I (SUBDIVISION)

AMENDMENT NUMBER: 1
LETTER OF CREDIT NUMBER: SBP702794
APPLICANT: GATEWAY CORE EQUITY, LTD.
LETTER OF CREDIT AMOUNT: USD 5,605,547.44
EXPIRATION DATE: DECEMBER 06, 2023

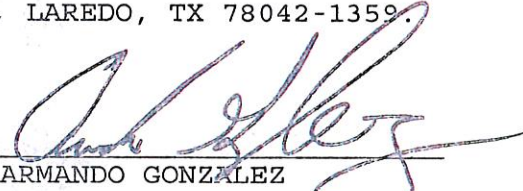
IN ACCORDANCE WITH INSTRUCTIONS RECEIVED FROM GATEWAY CORE EQUITY, LTD., THIS LETTER OF CREDIT HAS BEEN AMENDED AS FOLLOWS:

- ♦ LETTER OF CREDIT AMOUNT HAS BEEN DECREASED BY USD 964,052.56
FOR A NEW AGGREGATE BALANCE OF USD 4,641,494.88
- ♦ LC NEW EXPIRATION DATE: DECEMBER 06, 2024.

ALL OTHER TERMS AND CONDITIONS OF THIS LETTER OF CREDIT REMAIN IN FULL FORCE AND EFFECT.

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED LETTER OF CREDIT AND MUST BE ATTACHED THERETO.

PLEASE ACKNOWLEDGE RECEIPT AND AGREEMENT TO THIS AMENDMENT BY SIGNING THE ENCLOSED COPY AND RETURN IT TO INTERNATIONAL BANK OF COMMERCE, ATTENTION LETTERS OF CREDIT DEPARTMENT, 1200 SAN BERNARDO AVENUE, P.O. DRAWER 1359, LAREDO, TX 78042-1359.


ARMANDO GONZALEZ
FIRST VICE PRESIDENT

WEBB COUNTY PLANNING
DEC 1 '23 PM3:24



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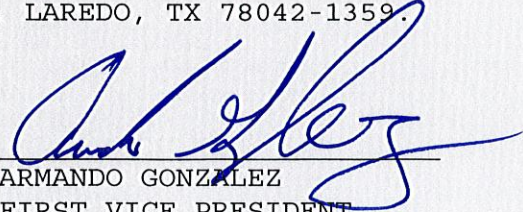
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