

**RESOLUTION No. 19-187**

**A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AUTHORIZING THE CITY MANAGER TO PROVIDE A LETTER OF INDEMNITY TO REGIONS BANK AS PART OF THE CANCELLATION PROCESS OF LETTER OF CREDIT NO.55106060 IN THE AMOUNT OF \$17,986.76; AUTHORIZING THE CITY MANAGER TO ISSUE THE LETTER; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the City of Doral is the beneficiary of the letter of credit (LOC) No.55106060, in the amount of \$17,986.76; and

**WHEREAS**, the City of Doral Public Works Department has inspected and accepted all the improvements listed under the subdivision agreement for construction and maintenance; and

**WHEREAS**, the City of Doral wishes to cancel the original letter of credit and all amendments and surrender to Regions Bank; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DORAL AS FOLLOWS:**

**Section 1. Recitals.** The above recitals are confirmed, adopted, and incorporated herein and made part hereof by this reference.

**Section 2. Approval.** Issue letter of Indemnity to Regions Bank to cancel LOC No.55106060 is hereby approved (see Exhibit A)

**Section 3. Authorization.** The City Manager or his designee is authorized to issue the letter in order to cancel letter of credit.

Manager and City Attorney are hereby authorized to take such action as may be necessary to implement the purpose and the provisions of this resolution.

**Section 5. Effective Date.** This Resolution shall take effect immediately upon adoption.

The foregoing Resolution was offered by Vice Mayor Mariaca who moved its adoption.

The motion was seconded by Councilmember Cabral and upon being put to a vote, the

vote was as follows:

Mayor Juan Carlos Bermudez	Yes
Vice Mayor Claudia Mariaca	Yes
Councilwoman Digna Cabral	Yes
Councilman Pete Cabrera	Yes
Councilwoman Christi Fraga	Yes

PASSED AND ADOPTED this 13 day of August, 2019.

  
\_\_\_\_\_  
JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:

  
\_\_\_\_\_  
CONNIE DÍAZ, MMC  
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY  
FOR THE USE AND RELIANCE OF THE CITY OF DORAL ONLY:

  
\_\_\_\_\_  
LUIS FIGUEREDO, ESQ.  
CITY ATTORNEY

# EXHIBIT “A”

August 14, 2019

**Carlos Arroyo**  

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**Acting Public Works  
Director**

Regions Bank  
Attn.: Standby Letter of Credit Manager  
2018 Milan Parkway  
Birmingham, AL 35211

Re: Standby Letter of Credit (LOC) No. 55106060 dated July 6<sup>th</sup>, 2012, issued on behalf of Terra Acon Doranda Developments, LLC, whose address is 2675 S. Bayshore Drive, Coconut Grove, FL 33133 in the amount of US\$179,867.60.

To whom it may concern,  
The City of Doral Public Works Department, as the undersigned beneficiary of the LOC described above, present to Regions Bank this indemnity letter to request that the LOC be cancelled without the original Amendment No. 2 of said LOC surrendered. The City of Doral Public Works Department hereby inform you that the original Amendment No. 1 to the Standby LOC was mailed to our old address and lost and will not be drawn on now or any future date by the City or any successor or benefactor.

In consideration of your cancelling the above-mentioned Standby LOC, the City agrees as follow:

If the original of the Standby LOC is found, located or comes into our possession, such original will be promptly forwarded to you. The City indemnifies you against, and holds you free and harmless from any and all losses, liabilities, claims, damages, demands, obligations, penalties, judgments, actions, suits, cost or expenses paid, suffered, incurred by you, imposed on you, directly or indirectly as a result of or in any way connected with the misplacing of the Amendment No. 2 of the original Standby LOC. The City's obligation and undertaking in this indemnity will be binding on us.

Should you require any assistance please do not hesitate to contact Dulce Pantaleon at 305.593.6740 Ext. 6010.

Respectfully,

Carlos Arroyo  
Acting Public Works Director