

Legislation Text

## File #: 22-1254, Version: 1

Approval of Irrevocable Standby Letter of Credit No. 18136701-00-000, from PNC Bank, National Association on behalf of Lennar Homes, LLC in favor of Orange County in the amount of \$89,250 for the required security to guarantee compliance with the terms of the International Drive Resort, Phase 2 (21-U-053) and authorization for the Utilities Director or Utilities Deputy Director to release the LOC to the issuing institution upon completion of the term of the Agreement or upon the Board's acceptance of a replacement letter of credit. District 6. (Engineering Division)