


Department of Engineering  
Dan Gaillet, P.E., County Engineer

3137 South Liberty Street, Canton, MS 39046  
Office (601) 790-2525 FAX (601) 859-3430

## MEMORANDUM

May 2, 2018

To: Sheila Jones, Supervisor, District I  
Trey Baxter, Supervisor, District II  
Gerald Steen, Supervisor, District III  
David Bishop, Supervisor, District IV  
Paul Griffin, Supervisor, District V

From: Dan Gaillet, P.E.   
County Engineer

Re: Release Letter of Credit  
Saddle Brook, Phase I

Saddle Brook Development, LLC, recently completed the paving operations within Saddle Brook Subdivision.

Since the neighborhood now meets the County standards, it is the recommendation of the Engineering Department the Board to approve releasing the letter of credit for Saddle Brook Subdivision upon receipt of a One-Year Maintenance Bond in the amount equal to the cost of construction.

Additionally, it is the recommendation that the following roads within Saddle Brook, Phase I & II be adopted by the County for future maintenance:

- Old Creek Cove
- Saddle Brook Cove
- Eastlake Drive
- Stonewater Cove

requirements, and

WHEREAS, Mr. Warnock pointed out that the streets listed on said plat were private and should not be accepted as public streets,

Following discussion of this matter, Mr. Gerald Steen did offer and Mr. Ronny Lott did second a motion to (1) approve said final plat, (a) subject to the requirement that approval of the Madison County Board of Supervisors would be required on any changes to said plats and/or the accompanying covenants until such time as a majority of votes necessary to change the covenants are controlled by residents of the subdivision, (b) subject to zoning ordinances that the Board finds will be applicable upon adoption thereof in the future. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Ronny Lott	Aye
Supervisor Gerald Steen	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and the final plat of Bridgewater Eleven-B was and is hereby approved.

SO ORDERED this the 15<sup>th</sup> day of September, 2014.

***In re: Approval of Final Plat of Saddle Brook, Part One***

WHEREAS, County & State Aid/LSBP Engineer Rudy Warnock appeared before the Board and presented the final plat of Saddle Brook, Part One and requested the Board approve same, indicating and representing that the same met with all appropriate and applicable county requirements, and

WHEREAS, Mr. Warnock also presented Letter of Credit No. 14-077-SP representing the final wearing surface and one year warranty on streets within said subdivision, and

WHEREAS, Mr. Warnock pointed out that the street listed on said plat was public and should be accepted as a public streets, to wit:

Stonewater Cove  
Old Creek Cove  
Saddle Brook Cove  
Eastlake Drive

Following discussion of this matter, Mr. Ronny Lott did offer and Mr. Gerald Steen did second a motion to (1) approve said final plat, (a) subject to the requirement that approval of the Madison County Board of Supervisors would be required on any changes to said plat and/or the accompanying covenants until such time as a majority of votes necessary to change the covenants are controlled by residents of the subdivision, (b) subject to zoning ordinances that the Board finds will be applicable upon adoption thereof in the future, and (2) accept the above listed roads as public roads, and (3) direct the Clerk to accept and retain the aforesaid Letter of Credit. The vote on the matter being as follows:

President's Initials: \_\_\_\_\_

Date Signed: \_\_\_\_\_



**FILED**  
MADISON COUNTY

Trustmark National Bank  
International Operations  
248 East Capitol Street  
Jackson, Mississippi 39201

SEP 15 2014

CYNTHIA PARKER, CHANCERY CLERK

BY C Parker D.C.

Telephone: 601/208-5889  
Fax: 601/208-2387

**Irrevocable Standby Letter of Credit No. 14-077-SP**

**Issue Date:**  
September 10, 2014

**Expiry Date:**  
September 10, 2015

**Beneficiary:**  
Madison County Board of Supervisors  
125 West North Street  
Post Office Box 608  
Canton, Mississippi 39046

**Applicant:**  
Saddle Brook Development, LLC  
103 Plantation cove, Suite C  
Madison, MS 39110

**Amount:** USD \$104,035.50  
(One Hundred Four Thousand Thirty Five and 50/100 U.S. Dollars)

**Place of Expiry:** At the counters of Trustmark National Bank, 248 East Capitol Street, Jackson, Mississippi 39201, USA.

**Gentlemen:**

We hereby issue our Irrevocable Standby Letter of Credit No. 14-077-SP in your favor which is available by your DRAFTS AT SIGHT drawn on Trustmark National Bank, Jackson, Mississippi, USA, bearing the clause "Drawn under Trustmark National Bank, Jackson, Mississippi, Letter of Credit No. 14-077-SP" and accompanied by the following documents:

- A signed and dated statement from the Madison County Board of Supervisors, Canton, Madison County, Mississippi, certifying that Saddle Brook Development, LLC has failed to perform under its agreement with the Madison County Board of Supervisors for the completion of the final wearing surface, and one year warranty, on the streets in Saddle Brook Subdivision Part One, located in Madison County, Mississippi.
- The original of this Letter of Credit.



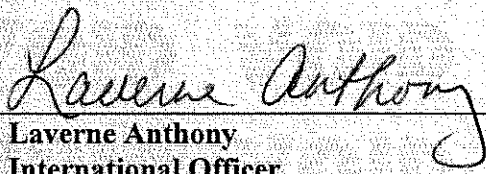
Page 2 of 2  
L/C No. 14-077-SP  
September 10, 2014

We hereby engage with you that drafts drawn and presented in compliance with the terms of this Letter of Credit will be duly honored by us if presented at this office on or before September 10, 2015, or any other extended expiration date.

It is a condition of this Letter of Credit that it shall automatically renew, without amendment, for successive one-year periods on the current expiry date, and each successive expiry date, unless at least ninety (90) days prior to such date we notify you in writing, at the address above, by registered mail, or overnight courier, that we elect not to renew this Letter of Credit for an additional year.

Except as otherwise expressly stated herein, this credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600.

Yours very truly,  
Trustmark National Bank  
Jackson, Mississippi, USA

By:   
Laverne Anthony  
International Officer