

"SAMPLE ONLY"

#3

(On Bank Stationary)

(RESERVATION OF FUNDS LETTER)

(Date)

Lexington County Council
212 South Lake Drive
Lexington, South Carolina 29072

Re: (Developer)
(Subdivision, Phase)
Account # _____

Gentlemen:

This is to certify that we will hold (\$ Amount) available from proceeds of a loan (Financial Institution) has outstanding to (Developer) for the development of (Subdivision/Phase).

These funds will be distributed only as improvements are completed, subject to the Lexington County Stormwater Manager's prior written approval.

Funds will be made available to be drawn by Lexington County Council pursuant to the instructions of (Developer) who joins in this letter in authorizing us, upon failure to complete by (Expiration Date) to disburse all remaining funds directly to Lexington County.

This Reservation of Funds Letter is irrevocable.

Sincerely,

By: _____ By: _____
(Bank Official & Title) (Developer & Title)

County of Lexington, South Carolina
Department of Community Development
(803-785-8121)