



February 17, 2016

Mr. Robert Engstrom
Robert Engstrom Companies
4801 West 81st Street, Suite 101
Minneapolis, MN 55437

Re: Wildflower at Lake Elmo 1st Addition
Lake Elmo, Minnesota
Irrevocable Letter of Credit No. **1000**

Dear Mr. Engstrom:

We have reviewed and processed your request dated January 28, 2016 for a reduction in the security for the Wildflower at Lake Elmo 1st Addition in Lake Elmo, MN. At this time the Irrevocable Letter of Credit No. **1000** may be reduced to \$2,042,322. This represents a reduction in the amount of \$268,418; or 25% of the Sanitary Sewer and Watermain Improvements. Please process the security reduction through the office of the Lake Elmo City Clerk.

Should you have any questions or require additional information, please call me 651.300.4264.

Sincerely,

J Griffin

John (Jack) W. Griffin, P.E.
City Engineer

cc: Clark Shroeder, Interim City Administrator
Julie Johnson, City Clerk
Cathy Bendel, Finance Director
Stephen Wensman, City Planner