

**4. REQUEST FOR THE APPROVAL OF REQUISITION # 0001- FOR
CLOSING COST EXPENSES – BB&T LOAN DRAW
(ATTACHMENT- #4)**



RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

BANK OF AMERICA FINANCIAL CENTRE
2001 BROADWAY SUITE 300
RIVIERA BEACH FLORIDA 33404
PHONE: 561-844-3408
FAX: 561-881-8043
WEBSITE: www.rcra.org

REQUISITION # 0001

May 11, 2011

Ms. Trina Britt
tnbritt@bbandt.com
Project Specialist
BB&T Governmental Finance
5130 Parkway Plaza Boulevard, Building 9
Charlotte, North Carolina 28217

**Re: Riviera Beach Community Redevelopment Agency
Redevelopment Revenue Note, Series 2011 (the "Note")
Requisition for Payment of Project Costs**

Dear Ms. Britt:

Pursuant to the terms and conditions of Resolution 2011-14 adopted by the Riviera Beach Community Redevelopment Agency (the "Agency") on April 27, 2011 (the "Resolution"), the Agency requests the disbursement of funds from the Project Fund (Account No. 0000147356293) established pursuant to the Resolution for the following costs ("Project Costs"):

<u>Requisition</u>		<u>Payment</u>		<u>Payment Instructions</u>
<u>Number</u>	<u>Amount</u>	<u>Method</u>	<u>Payee</u>	
0001	7,698.75	Wire	Riviera Beach Community Redevelopment Agency	Bank: BB&T Acct# 148348839 Requisition# 0001

A summary of vendor invoices, along with copies of such invoices, are attached for your review.

The Agency makes this requisition pursuant to the following representations:

To date, the Agency has timely complied with all of its obligations under the Resolution and the Note.

The purpose of this disbursement is for partial payment on the project provided for under the Resolution referenced above.

The requested disbursement has not been subject to any previous requisition.

No notice of any lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable herein to any of the persons, firms or corporations named herein has been received, or if any notice of any such lien, attachment or claim has been received, such lien, attachment or claim has been released or discharged or will be released or discharged upon payment of this requisition.

No Event of Default is continuing under the Resolution, and no event or condition exists which, with notice, or lapse of time, or both, would become an Event of Default.

The amount remaining in the Project Fund described above will, after payment of the amount set forth in this Requisition, be sufficient to pay all remaining applicable Project Costs relating to the Project as currently estimated, including amounts representing retainage.

According to our records, the aggregate dollar amount disbursed for Project Costs relating to the Project (including delivery date expenses and the amount requested in this Requisition) is ~~\$9,970.99~~.

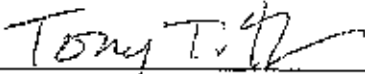
The undersigned by executing this Requisition is certifying that the undersigned is authorized to do so on behalf of the Agency.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Resolution.

RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Judy L. Davis
Chairperson

ATTEST:



Tony T. Brown
Executive Director

J. MICHAEL HAYGOOD, P.A.
ATTORNEY AT LAW

1551 Forum Place
Suite 400-B
West Palm Beach, FL 33401

Mailing Address:
P.O. Box 3183
West Palm Beach, FL 33402-3183
Tel: 561-684-8311
Fax: 561-684-9380
E-Mail: [haygood @bellsouth.net](mailto:haygood@bellsouth.net)

May 3, 2011.

Tony Brown
Executive Director
Riviera Beach CRA
Bank of America Financial Centre
Riviera Beach, FL 33404

For Professional Services Rendered: **BB&T LOAN**

04/05/2011	Preparation of Modification to Interlocal Agreement for 2006 CRA Note.	3.1 hours	\$821.50
04/06/2011	Preparation of resolution authorizing negotiation of banking relations with BB&T.	.9 hours	\$238.50
04/06/2011	Telephone conference with Tony Brown and Jolinda Herring,	.75 hours	\$198.75
04/07/2011	Meeting with City and CRA staffs re: BB&T loan.	2.5 hours	\$662.50
04/08/2011	Revised various documents for the April 13 Agenda.	3.3 hours	\$874.50
04/08/2011	Meeting with CRA Staff re: agenda.	1.4 hours	\$371.00
04/12/2011	Telephone conference with Jolinda Herring	.3 hours	\$79.50
04/19/2011	Review of CRA Statutes re: notice to taxing authorities.	1.3 hours	\$344.50
04/25/2011	Attendance at CRA workshop.	2.5 hours	\$662.50
04/25/2011	Telephone conference with Pam Ryan re: loan documents.		

J. MICHAEL HAYGOOD, P.A.
ATTORNEY AT LAW

		.5 hours	\$132.50
04/26/2011	Review of loan closing documents.	6.5 hours	\$1722.50
04/27/2011	Preparation of Opinion of Borrower's Counsel; finalize closing documents.	6 hours	\$1,590.00
	TOTAL DUE		\$7,698.75

Riviera Beach CRA

BB&T Loan Funds

Loan date April 29, 2011

Total Loan proceeds \$25,570,000

Proceeds 25,570,000.00

Vendor	Draw \$	Requisition #	Date	Purpose	Project
Bryant, Miller, Olive	{41,500.00}			Bond Counsel	
First Southwest Company	{36,772.24}			Financial Advisors-CRA	
Greenburg, Traurig	{3,500.00}			Bank Counsel Fees per Loan Agreement	
BB&T	{2,500.00}			Bank Credit review fees per Loan agreement	
	{84,272.24}	Closing	4/29/2011		
J Michael Haygood, P. A.	{7,698.75}	0001	5/11/2011	Legal Services for BB&T Loan Closing	
	{91,970.99}				
Balance	25,485,727.76				
Balance	25,478,029.01				