



September 27, 1991

36

Fred Taylor
South Shores Church
32712 Crown Valley Parkway
Monarch Beach, CA 92677

SUBJECT: Substitution of Surety - Construction Permit 91-235C, Grading Permit 91-236G

Dear Mr. Taylor,

The City of Dana Point is in receipt of the Investment Note No. 48-2-8493 from the American Baptist Extension Corporation in the amount of Two Hundred Fifty Thousand dollars (\$250,000.00). This Investment Note replaces the Certificates of Deposits, #36744 and #37218, from American Baptist Extension Corporation.

Therefore, the City of Dana Point does hereby release all Assignment to the Certificates of Deposits, #36744 and #37218 (attached), from American Baptist Extension Corporation. Please feel free to call me at (714) 248-3574 if you have any questions.

Very truly yours,

Gary J. Griffin
Civil Engineering Assistant

Attachment

GJG/gjg

CC: Kathy Hollywood
Gerry Anderson