



San Francisco
Water Power Sewer

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TO: Angela Calvillo, Clerk of the Board

FROM: Patrick Caceres, Policy and Government Affairs Manager

DATE: November 11, 2015

SUBJECT: Draft Letter of Credit Agreement with JP Morgan

Please find attached the initial drafts of the documents relating to the Standby Letter of Credit from JP Morgan. The current Draft Letter of Credit Agreement with JP Morgan is being negotiated at this time. This not the final draft and the Agreement is presently under review by the SFPUC, City Attorney's Office and Bond Counsel. These documents are approved to form by the City Attorney's Office to submit to the Board.

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