

**PROCEDURES FOR  
LETTER OF CREDIT REDUCTION**

**SECTION 17**

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1. Requests for reductions of Letters of Credit must be submitted to the City in writing by the Developer or his Engineer.
2. Partial lien waivers totaling the amount of the requested reduction and total to date shall accompany each such request.
3. Most current pay estimate.
4. Any reduction shall be subject to City approval.