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5. The City reserves all rights and remedies provided by law or under the Contract.

CITY OF LONG BEACH, a municipal corporation

9.17

_____, 2012

By  Assistant City Manager

City Manager
EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

Approved as to form on 9/12, 2012.

ROBERT E. SHANNON, City Attorney

By _____

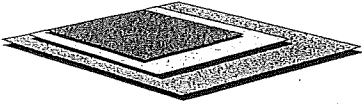
Deputy

ATTEST:

By: 
LARRY HERRERA
City Clerk

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

EDGE Development Inc.



General Contracting ♦ Engineering ♦ Construction Management ♦ Design/Build

August 30, 2012

Fax: (562) 570-6012

City of Long Beach
333 West Ocean Blvd., 9th Floor
Long Beach, CA 90808

Attn: Jeffrey Sedlak

RE: Project: Phase 1 Improvements to the Terminal Area at the Long Beach Airport
Project No. 10021
Surety: Safeco Insurance Company and Liberty Mutual Insurance Co.
Principal: EDGE Development, Inc.
Bond No.: 6474087

Dear Mr. Sedlak:

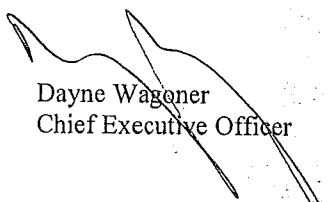
EDGE Development, Inc. as Contractor on the project mentioned above, acknowledges its inability to pay for the completion of or perform the Contract between the City of Long Beach, as Owner, and EDGE Development, Inc., as Contractor, dated December 14, 2010, because of financial difficulties.

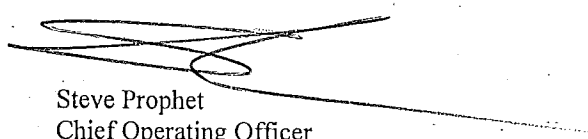
Accordingly, EDGE Development, Inc. notifies you of its voluntary default on this construction contract. You are at liberty to call upon the surety to arrange for the completion of the performance of the construction project.

EDGE Development, Inc. hereby irrevocably directs that all contract funds be paid to Liberty Mutual Insurance Company at Liberty Mutual Insurance Company, PO Box 34670, Seattle, WA 98124-1670, telephone (206) 473-6390 and that this direction to pay shall be irrevocable without the in-advance express written consent of the Surety.

Very Truly Yours

EDGE Development, Inc.,


Dayne Wagoner
Chief Executive Officer


Steve Prophet
Chief Operating Officer

cc: Jason Stonefeld, Liberty Mutual Insurance Company
Linda Trang, City Attorney