



International Banking
7120 South Lewis Tulsa, Oklahoma 74136
Ph: 918-487-5215 | Fax: 918-494-2835
SWIFT: CSFFUS44

IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NUMBER: 4827-1

ISSUE DATE: MARCH 4, 2019

BENEFICIARY:

ROGER HARMON, JOHNSON COUNTY JUDGE
OR HIS SUCCESSOR
JOHNSON COUNTY COURTHOUSE
2 NORTH MAIN STREET
CLEBURNE, TX 76033

APPLICANT:

THE SPRINGS EVENTS, LLC
416 EAST 3RD STREET
LAMPASAS, TX 76550

AMOUNT: \$192,000.00

EXPIRATION: MARCH 4, 2020

WE HEREBY ISSUE IN YOUR FAVOR OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN THE AMOUNT OF ONE HUNDRED NINETY-TWO THOUSAND AND NO/100 U.S. DOLLARS (\$192,000.00) WHICH IS AVAILABLE AGAINST PRESENTATION OF YOUR DRAFT(S) AT SIGHT DRAWN ON US AND ACCOMPANIED BY THE FOLLOWING DOCUMENT(S):

A STATEMENT SIGNED BY ROGER HARMON, JOHNSON COUNTY JUDGE, OR HIS SUCCESSOR, STATING:

"THE SPRINGS EVENTS, LLC HAS, AFTER DUE NOTICE, FAILED TO CONSTRUCT THE ROAD, DRAINAGE, DRAINAGE WAYS OR SIGNAGE ON THAT CERTAIN TRACT OF LAND TO BE SUBDIVIDED AS CHAMBERS CREEK TRAIL AS DESCRIBED MORE PARTICULARLY BELOW, BY JUNE 25, 2019 IN ACCORDANCE WITH THE SPECIFICATIONS CONTAINED IN THE SUBDIVISION RULES AND REGULATIONS OF JOHNSON COUNTY, TEXAS AS AMENDED AND APPROVED ON NOVEMBER 14, 2011, AND FURTHER AMENDED MARCH 13, 2017, AND IN CONFORMANCE WITH THE PLAT ENTITLED CHAMBERS CREEK TRAIL APPROVED BY THE JOHNSON COUNTY COMMISSIONERS COURT."

THE LAND TO BE SUBDIVIDED AS CHAMBERS CREEK TRAIL IS DESCRIBED GENERALLY AS APPROXIMATELY:

BEING A 2.772 ACRE PORTION OF A TRACT OF LAND, IN THE CUADRILLA IRR. CO. SURVEY, ABSTRACT NO. 942 JOHNSON COUNTY, TEXAS, CONVEYED TO MACK MCCLISTER, THOMAS RITTER, LOIS SULLIVAN, AND LARRY KRUIE, AS DESCRIBED IN A DEED, RECORDED IN VOLUME 1885, PAGE 114, VOLUME 1218, PAGE(S) 109, AND 115, VOLUME 1166, PAGE 72, AND A PORTION OF A TRACT OF LAND CONVEYED TO THE SPRINGS EVENTS, LLC, AS DESCRIBED IN A DEED, RECORDED IN INSTRUMENT NO. 20189286, OFFICIAL PUBLIC RECORDS, JOHNSON COUNTY, TEXAS, (O.P.R.J.C.T.).

THE ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS MUST BE PRESENTED.

DRAFT(S) UNDER THIS LETTER OF CREDIT MUST BEAR THE CLAUSE "DRAWN UNDER CROSSFIRST BANK LETTER OF CREDIT NO. 4827-1 DATED MARCH 4, 2019".

ADDITIONAL CONDITIONS:

THIS LETTER OF CREDIT MAY BE CANCELLED AT ANYTIME PRIOR TO ITS EXPIRATION DATE OF MARCH 4, 2020 UPON OUR RECEIPT OF THE ORIGINAL OF THIS LETTER OF CREDIT ACCOMPANIED BY THE BENEFICIARY'S WRITTEN CONSENT TO CANCEL/CLOSE THE LETTER OF CREDIT.

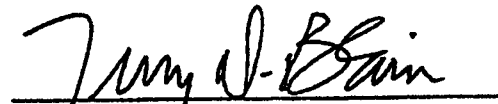
EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO AND GOVERNED BY THE 2007 REVISION OF THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS OF THE INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION 600) AND THE LAWS OF THE STATE OF TEXAS. IN THE EVENT OF ANY CONFLICT, THE LAWS OF THE STATE OF TEXAS WILL CONTROL

WE HEREBY ENGAGE WITH YOU THAT ALL DRAFTS AND DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED AT OUR OFFICE ON OR BEFORE THE EXPIRATION DATE OF THIS LETTER OF CREDIT.

SHOULD YOU HAVE OCCASION TO COMMUNICATE WITH US REGARDING THIS LETTER OF CREDIT, KINDLY DIRECT YOUR COMMUNICATION TO THE ATTENTION OF OUR LETTER OF CREDIT DEPARTMENT, MAKING SPECIFIC REFERENCE TO OUR LETTER OF CREDIT NO. 4827-1 (TEL: 918-497-5215; FAX: 918-494-2835; E-MAIL: INTERNATIONAL@CROSSFIRSTBANK.COM.



RETA PENINGTON
DIRECTOR, INTERNATIONAL BANKING



TERRY BLAIN
BUSINESS BANKER

JOHNSON COUNTY COMMISSIONERS COURT

Filed For Record 11:18 AM



MAR 09 2020

RICK BAILEY
Commissioner Pct. #1

ROGER HARMON
County Judge

Becky Ivey
County Clerk, Johnson County Texas
BY Woolley DEPUTY

JERRY D. STRINGER
Commissioner Pct. #3

KENNY HOWELL
Commissioner Pct. #2

Carla Hester
Assistant to Commissioner's Court

LARRY WOOLLEY
Commissioner Pct. #4

THE STATE OF TEXAS

COUNTY OF JOHNSON

§
§
§

ORDER #2020-13

COMMISSIONERS COURT ORDER RELEASING LETTER OF CREDIT NO. 4827-1 SECURING CONSTRUCTION OF ROADS, DRAINAGE AND SIGNAGE FOR CHAMBERS CREEK TRAIL, IN PRECINCT #4

The Johnson County Commissioners Court met on March 9, 2020 in regular session for the consideration of the release of LETTER OF CREDIT No. 4827-1 issued by CrossFirst Bank, securing the construction of roads, drainage and signage for Chambers Creek Trail, in Precinct #4.

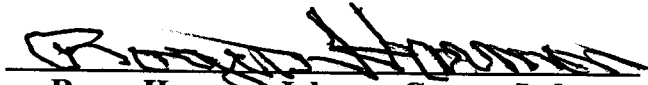
A motion was made by Commissioner Woolley, Pct. #4 and seconded by Commissioner Stringer, Pct #3 that: "The Commissioners Court find that construction of roads, drainage and signage for Chambers Creek Trail, in Precinct #4 has been completed as set forth in the subdivision plat and associated construction drawings and documents submitted to the County at or prior to the approval of the subdivision and the LETTER OF CREDIT NO. 4827-1 issued by CrossFirst Bank securing such construction should be released."

Said motion was approved by a vote of the Commissioners Court on the 9th day of March, 2020.

NOW THEREFORE BE IT RESOLVED AND ORDERED:

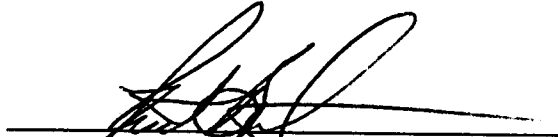
The Commissioners Court of Johnson County, Texas does hereby enter this order to release LETTER OF CREDIT No. 4827-1 securing the construction of roads, drainage and signage in Chambers Creek Trail, in Precinct #4 and the obligations of CrossFirst Bank related thereto.

WITNESS OUR HAND THIS, THE 9TH DAY OF MARCH, 2020.



Roger Harmon, Johnson County Judge

Voted: yes, ___ no, ___ abstained



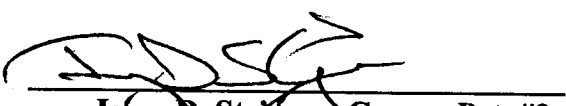
Rick Bailey, Comm. Pct. #1

Voted: yes, ___ no, ___ abstained



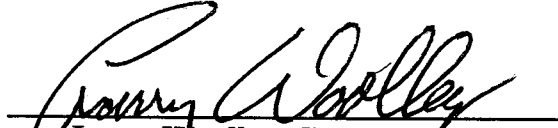
Kenny Howell, Comm. Pct. #2

Voted: yes, ___ no, ___ abstained



Jerry D. Stringer, Comm. Pct. #3

Voted: yes, ___ no, ___ abstained



Larry Woolley, Comm. Pct. #4

Voted: yes, ___ no, ___ abstained

ATTEST:


Becky Ivey, County Clerk

