

#8

IRREVOCABLE STANDBY LETTER OF CREDIT

Letter of Credit Number: 000000000200253

Amount: U.S. \$ 20,965.00 (twenty thousand nine hundred and sixty five dollars and zero cents U.S. DOLLARS)

This Letter of Credit is issued on March 19, 2019 by Issuer in favor of the Beneficiary for the account of Applicant. The parties' names and their addresses are as follows:

APPLICANT:

PETRA FIRMA DEVELOPMENT GROUP, INC.

Entity Type: Corporation

17 S. Chadbourne Suite 600

San Angelo, TX 76903

DAVID JENSEN

PO Box 1669

San Angelo, TX 76902-1669

BENEFICIARY:

TOM GREEN COUNTRY COMMISSIONER'S COURT

Entity Type: Corporation

113 W Beauregard Ave

San Angelo, TX 76902

ISSUER:

TEXAS STATE BANK, SAN ANGELO, TEXAS

PO Box 3186

San Angelo, TX 76902

1. LETTER OF CREDIT. Issuer establishes this Irrevocable Standby Letter of Credit (Letter of Credit) in favor of Beneficiary in the amount indicated above. Beneficiary may draw on this Letter of Credit with a Draft (or Drafts, if the maximum number of drawings is greater than one). Each Draft shall be signed on behalf of Beneficiary and be marked "Drawn under Texas State Bank, San Angelo, Texas Letter of Credit No. 000000000200253 dated March 19, 2019." Drafts must be presented at Issuer's address shown above on or before the Expiration Date. The presentation of any Draft shall reduce the Amount available under this Letter of Credit by the amount of the draft.

This Letter of Credit sets forth in full the terms of Issuer's obligation to Beneficiary. This obligation cannot be modified by any reference in this Letter of Credit, or any document to which this Letter of Credit may be related.

This Letter of Credit expires on the Expiration Date.

2. DRAWINGS. Beneficiary shall be permitted to make multiple drawings on this Letter of Credit. The maximum number of drawings that may be made on this Letter of Credit is 10. "Draft" means a draft drawn at sight.

3. DOCUMENTS. Each Draft must be accompanied by the following, in original and two copies except as stated:

A. A sight draft drawn by Beneficiary on Issuer.

Issuer shall be entitled to accept a draft and the documentation described above, as required by the terms of this Letter of Credit, from any person purporting to be an authorized officer or representative of Beneficiary without any obligation or duty on the part of Issuer to verify the identity or authority of the person presenting the draft and such documentation.

4. EXPIRATION DATE. This Letter of Credit expires at the close of business at Issuer's address at 5:00 PM Central Time (Time) on March 19, 2020 (Date). Issuer agrees to honor all Drafts presented in strict compliance with the provisions of this Letter of Credit on or before the Expiration Date.

5. NON-TRANSFERABLE. This Letter of Credit is not transferable.

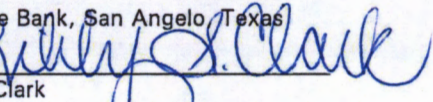
6. APPLICABLE LAW. This Letter of Credit is governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600 (UCP), or any later version or amendment. This Letter of Credit is also governed by the laws of Texas, except as those laws conflict with the UCP.

ISSUER:

Texas State Bank, San Angelo, Texas

By
Libby Clark

Date


3-19-19

