



Lead Bank
9019 S Highway 7
Lee's Summit, MO 64064

IRREVOCABLE STANDBY LETTER OF CREDIT NO.5572901
August 14, 2018

City of Lee's Summit
Finance Department
Attn: Conrad Lamb, Finance Director
220 SE Green Street
Lee's Summit, MO 64063

Issue Date: August 14, 2018

Expiration Date: August 14, 2019

We hereby issue our IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in your favor for the account of ACH Development, LLC ("Obligee") for a maximum aggregate not exceeding Thirty Two Thousand four Hundred, Twenty-Two and 86/100 Dollars (\$32,422.86) representing the following:

1. Install street signs, traffic signs and end of road markers, 2. Install all ADA sidewalk ramps. 3. Complete seeding/ mulching/fertilizing, 4. Install/ maintain erosion control measures as needed, 5. Complete public water main and hydrant installation. 6. Prepare as-built drawings. ("improvements")

required for Park Ridge 6th Plat Lots 290-328 ("Project") and according to engineer's estimate of probable construction costs to complete punch list items dated August 9, 2018.

The City may draw upon this Letter of Credit upon written notification to the Bank that the Obligee has defaulted in its obligation to the City to construct, install and / or complete the development related Improvements required for the Project by August 10, 2019.

The written notification shall be on official City letterhead, signed by the City Manager, the City's Finance Director, or other authorized official of the City. The amount of the Letter of Credit shall be reduced automatically by the amount of any draw hereunder. A copy of this Letter of Credit must accompany any presented documents.

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon the presentation and delivery of documents as specified to us at the address specified above, no later than the Initial Expiration Date.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year from the Initial Expiration Date hereof, unless at least 60 days prior to such date, we shall send you written notice, via certified mail, that we elect not to consider this Letter of Credit renewed for such additional one-year period.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 revision) for the International Chamber of Commerce, ICC Publication No. 500, and to the extent not inconsistent therewith the laws of the State of Missouri, including without limitation the Uniform Commercial Code in effect therein.

Lead Bank


James K. Duff, Senior Vice President