

# Stanley Bank

P.O. BOX 23069

OVERLAND PARK, KS 66283

PHONE  
913-681-8800

## IRREVOCABLE STANDBY LETTER OF CREDIT

FAX  
913-681-2530

DATE: MARCH 31, 2021

AMOUNT US: \$13,197.00

EXPIRATION: MARCH 31, 2022

OUR NO.: 9021

BENEFICIARY: CITY OF LEE'S SUMMIT  
FINANCE DEPARTMENT  
220 SE GREEN STREET  
LEE'S SUMMIT, MO 64063  
ATTN: BETTE WORDELMAN, FINANCE DIRECTOR

APPLICANT: KEVIN HIGDON CONSTRUCTION, LLC  
PO BOX 847  
LEES SUMMIT, MO 64063  
ATTN: KEVIN HIGDON

GOOD MORNING:

WE HEREBY ESTABLISH THIS CLEAN, IRREVOCABLE AND UNCONDITIONAL LETTER OF CREDIT #9021 IN YOUR FAVOR FOR ACCOUNT OF KEVIN HIGDON CONSTRUCTION, INC. FOR DRAWINGS UP TO US \$13,197.00 EFFECTIVE IMMEDIATELY AND EXPIRING AT OUR 7835 W 151<sup>ST</sup> ST, OVERLAND PARK, KANSAS 66223, OFFICE WITH THE CLOSE OF BUSINESS ON MARCH 31, 2022.

WE HEREBY UNDERTAKE TO PROMPTLY HONOR YOUR SIGHT DRAFT(S) DRAWN ON US, INDICATING OUR LETTER OF CREDIT NO.9021, FOR ALL OR ANY PART OF THIS CREDIT IF PRESENTED AT STANLEY BANK, 7835 W 151<sup>ST</sup> ST, OVERLAND PARK, KS 66223 (EXPRESS) OR PO BOX 23069, STANLEY, KS 66283 (US MAIL) ON OR BEFORE EXPIRATION DATE.

DRAFTS HEREUNDER MUST BE MARKED "DRAWN UNDER STANLEY BANK LETTER OF CREDIT NO. 9021 DATED MARCH 31, 2021."

EXCEPT AS EXPRESSLY STATED HEREIN, THIS UNDERTAKING IS NOT SUBJECT TO ANY AGREEMENT, CONDITION OR QUALIFICATION. OUR OBLIGATION UNDER THIS LETTER OF CREDIT SHALL BE OUR INDIVIDUAL OBLIGATION AND IS IN NO WAY CONTINGENT UPON THE REIMBURSEMENT WITH RESPECT THERETO, OR UPON OUR ABILITY TO PERFECT ANY LIEN, SECURITY INTEREST OR ANY OTHER REIMBURSEMENT.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE EXPIRATION DATE HEREOF OR ANY FUTURE EXPIRATION DATE UNLESS 60 DAYS PRIOR TO ANY EXPIRATION DATE WE SHALL NOTIFY YOU BY WRITTEN NOTICE SENT BY REGISTERED MAIL ADDRESSED TO: CITY OF LEE'S SUMMIT, FINANCE DEPARTMENT, 220 SE GREEN STREET, LEE'S SUMMIT, MO 64063, ATTN: BETTE WORDELMAN, FINANCE DIRECTOR, THAT WE ELECT NOT TO RENEW THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD.

THIS LETTER OF CREDIT IS SUBJECT TO "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS" ("UCP") INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600. HOWEVER, IF THIS CREDIT CONTAINS A DRAWING SCHEDULE OR A SCHEDULE OF AVAILABILITY, THEN ARTICLE 32 OF THE UCP IS HEREBY EXPRESSLY DELETED. IN ADDITION, IF THIS LETTER OF CREDIT EXPIRES DURING THE INTERRUPTION OF BUSINESS AS DESCRIBED IN ARTICLE 36 WE HEREBY SPECIFICALLY AGREE TO EFFECT PAYMENT IF THE LETTER OF CREDIT IS DRAWN AGAINST WITHIN THIRTY (30) DAYS AFTER THE RESUMPTION OF BUSINESS.

STANLEY BANK



DEBRA L MITTS  
VICE PRESIDENT