



September 10, 2018

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

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. 2018-038**  
**September 10, 2018**

Issue Date: September 10, 2018

Expiration Date: December 31, 2018

We hereby issue our IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in your favor for the account of LandRock Development, LLC, a Missouri Limited Liability Company ("Obligee") for a maximum aggregate amount not exceeding Seventeen Thousand Three Hundred Twenty and NO/100 DOLLARS (\$ 17,320.00) representing the following:

1. Grading and Roads – Permanent Seeding
2. Offsite – 4' concrete sidewalk
3. Offsite – ADA sidewalk ramp

required for Creekside at Raintree ("Project") and according to the attached Engineer's Estimate of Work – Substantial Completion from HDR Engineering, Inc.

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 December 31, 2018 (Initial Expiration Date) or if the Obligee has failed to post a new Letter of Credit or other sufficient security approved by the City's Director of Finance, prior to Initial Expiration Date, securing the construction, installation and / or completion of the Improvements.

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.

Bank of Odessa



Joe Pollard, President

I agree with the terms of the Irrevocable Letter of Credit

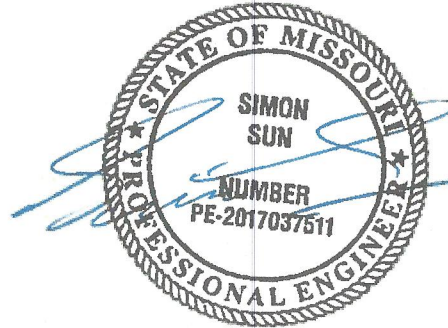


John P. Roberts, Sole Member of LandRock Development, LLC

**CREEKSIDE AT RAINTREE  
ENGINEER'S ESTIMATE OF WORK - SUBSTANTIAL COMPLETION  
LANDROCK DEVELOPMENT, LLC - LEE'S SUMMIT, MO**

September 4, 2018

Item No.	Description	Quantity	Unit	Unit Price \$	Price \$	% complete	Amount for Letter of Credit
<b>PUBLIC INFRASTRUCTURE CONSTRUCTION</b>							
<u>Grading &amp; Roads</u>							
1.	Permanent Seeding	7	AC	\$ 2,400	\$ 16,800	0%	\$ 16,800
					<b>Credit</b>		
					<b>Subtotal</b>		<b>\$ 16,800</b>
<u>Offsite</u>							
2.	4" concrete sidewalk	130	LF	\$ 4	\$ 520	0%	\$ 520
3.	ADA sidewalk ramp	1	LF	\$ 1,000	\$ 1,000	0%	\$ 1,000
					<b>Credit</b>		
					<b>Subtotal</b>		<b>\$ 520</b>
					<b>Credit</b>		
					<b>Total</b>		<b>\$ 17,320</b>
<b>PUBLIC INFRASTRUCTURE TOTAL:</b>					<b>\$ 16,800</b>		



09-05-2018