



GOPPERT FINANCIAL BANK

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 696500

January 21, 2020

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

Issue Date: January 21, 2020 with an Expiration Date: June 30, 2020

We hereby issue our IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in your favor for the account of Dusty L. Goppert ("Obligee") for a maximum aggregate amount not exceeding Twenty-Three Thousand Five Hundred Fifty-Five (\$23,555) representing the following:

Two-inch asphalt surface coat, sidewalk and seeding ("Improvements") required for Goppert Acres 2nd Plat ("Project") and according to [method or document used to determine security amount (i.e. provided engineer's or contractor's cost estimate of outstanding work)].

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 June 30th 2020 ("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.

Respectfully,

Goppert Financial Bank

Corey Strider
President
816-740-6400
cstrider@goppertfb.com

Proudly serving your Missouri communities since 1879

Lathrop 710 Oak Street PO Box 606 Lathrop 64465 816-528-4296 KC: 816-740-6400 Fax: 816-528-6484	Holt 140 N. Highway 33 PO Box 80 Holt 64048 816-264-3535 816-264-3333 Fax: 816-264-3770	Lawson 29206 NE 184 th St. PO Box 456 Lawson 64062 816-296-4076 KC: 816-580-4282 Fax: 816-296-4936	Norborne 112 S. Pine PO Box 222 Norborne 64668 660-593-3311 660-593-3310 Fax: 660-593-3675	Pleasant Hill 2100 N. Highway 7 PO Box 430 Pleasant Hill 64080 816-540-3104 Fax: 816-540-3105	Pleasant Hill 101 S. Highway 7 PO Box 430 Pleasant Hill 64080 816-540-5101 Fax: 816-540-5103
--	--	--	---	---	--

**Member
FDIC**



www.goppertfb.com