

IRREVOCABLE LETTER OF CREDIT

Borrower: STEELSHOT PROPERTY, LLC
116 SOLLEFTEA DRIVE
MADISON, MS 39110

Lender: ORIGIN BANK
MADISON BANKING CENTER
1063 HIGHLAND COLONY PARKWAY
RIDGELAND, MS 39157
(601) 856-3380

Beneficiary: MADISON COUNTY CLERK AND MADISON COUNTY BOARD OF SUPERVISORS
MS

NO.: 937-1

EXPIRATION DATE. This letter of credit shall expire upon the close of business on 05-02-2017 and all drafts and accompanying statements or documents must be presented to Lender on or before that time (the "Expiration Date").

AMOUNT OF CREDIT. Lender hereby establishes at the request and for the account of Borrower, an Irrevocable Letter of Credit in favor of Beneficiary for a sum of Twenty Thousand & 00/100 Dollars (\$20,000.00) (the "Letter of Credit"). These funds shall be made available to Beneficiary upon Lender's receipt from Beneficiary of sight drafts drawn on Lender at Lender's address indicated above (or other such address that Lender may provide Beneficiary in writing) during regular business hours and accompanied by the signed written statements or documents indicated below.

WARNING TO BENEFICIARY: PLEASE EXAMINE THIS LETTER OF CREDIT AT ONCE. IF YOU FEEL UNABLE TO MEET ANY OF ITS REQUIREMENTS, EITHER SINGLY OR TOGETHER, YOU SHOULD CONTACT BORROWER IMMEDIATELY TO SEE IF THE LETTER OF CREDIT CAN BE AMENDED. OTHERWISE, YOU WILL RISK LOSING PAYMENT UNDER THIS LETTER OF CREDIT FOR FAILURE TO COMPLY STRICTLY WITH ITS TERMS AS WRITTEN.

DRAFT TERMS AND CONDITIONS. Lender shall honor drafts submitted by Beneficiary under the following terms and conditions: **ALL DRAWS REQUIRE BENEFICIARY'S STATEMENT CERTIFYING THAT INVOICES FROM THE MADISON COUNTY CLERK AND MADISON COUNTY BOARD OF DIRECTORS TO STEELSHOT PROPERTY LLC REMAIN OUTSTANDING AND UNPAID AND ALL DRAWS REQUIRE A COPY OF PERTINENT COMMERCIAL INVOICE(S) TO BE SUBMITTED WITH YOUR DRAW REQUEST AS THIS IRREVOCABLE LETTER OF CREDIT SHALL BE VALID UNTIL MAY 02, 2017 AND SHALL THEREAFTER BE AUTOMATICALLY RENEWED FOR SUCCESSIVE ONE YEAR PERIODS UPON THE ANNIVERSARY OF ITS ISSUE, UNLESS AT LEAST 60 DAYS PRIOR TO SUCH ANNIVERSARY DATE WE NOTIFY YOU IN WRITING BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) THAT WE ELECT NOT TO SO RENEW THIS CREDIT. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY ELECT TO DRAW HEREUNDER UP TO THE AGGREGATE OUTSTANDING BALANCE**

Upon Lender's honor of such drafts, Lender shall be fully discharged of Lender's obligations under this Letter of Credit and shall not be obligated to make any further payments under this Letter of Credit once the full amount of credit available under this Letter of Credit has been drawn.

Beneficiary shall have no recourse against Lender for any amount paid under this Letter of Credit once Lender has honored any draft or other document which complies strictly with this Letter of Credit, and which on its face appears otherwise in order but which is signed, issued, or presented by a party or under the name of a party purporting to act for Beneficiary, purporting to claim through Beneficiary, or posing as Beneficiary without Beneficiary's authorization. By paying an amount demanded in accordance with this Letter of Credit, Lender makes no representation as to the correctness of the amount demanded and Lender shall not be liable to Beneficiary, or any other person, for any amount paid or disbursed for any reason whatsoever, including, without limitation, any nonapplication or misapplication by Beneficiary of the proceeds of such payment. By presenting upon Lender or a confirming bank, Beneficiary certifies that Beneficiary has not and will not present upon the other, unless and until Beneficiary meets with dishonor. Beneficiary promises to return to Lender any funds received by Beneficiary in excess of the Letter of Credit's maximum drawing amount.

USE RESTRICTIONS. All drafts must be marked "DRAWN UNDER ORIGIN BANK IRREVOCABLE LETTER OF CREDIT NO. 937-1 DATED 04-26-2016," and the amount of each draft shall be marked on the draft. Only Beneficiary or Beneficiary's transferee may complete a draft and accompanying statements or documents required by this Letter of Credit and make a draw under this Letter of Credit. This original Letter of Credit must accompany any draft drawn hereunder.

Partial draws are permitted under this Letter of Credit. Lender's honor of a partial draw shall correspondingly reduce the amount of credit available under this Letter of Credit. Following a partial draw, Lender shall return this original Letter of Credit to Beneficiary with the partial draw noted hereon; in the alternative, and in its sole discretion, Lender may issue a substitute Letter of Credit to Beneficiary in the amount shown above, less any partial draw(s).

PERMITTED TRANSFEREES. This Letter of Credit may be transferred by Beneficiary upon prior written notice to Lender of the transfer. The transferee shall be deemed the new Beneficiary of this Letter of Credit and the documents of the transferee, including drafts required under this Letter of Credit, will be processed by Lender (or any intermediary) without the original Beneficiary's intervention and without any further obligation of Lender to the original Beneficiary.

TRANSFEREES REQUIRED DOCUMENTS. When the presenter is a permitted transferee under the "Permitted Transferees" paragraph above (the "Permitted Transferee"), the documents required for a draw shall include all documents required elsewhere in this Letter of Credit, except that such documents may be in the name of and executed by either the original Beneficiary or the presenter permitted by the "Permitted Transferees" paragraph above.

COMPLIANCE BURDEN. Lender is not responsible for any impossibility or other difficulty in achieving strict compliance with the requirements of this Letter of Credit precisely as written. Beneficiary understands and acknowledges: (i) that unless and until the present wording of this Letter of Credit is amended with Lender's prior written consent, the burden of complying strictly with such wording remains solely upon Beneficiary, and (ii) that Lender is relying upon the lack of such amendment as constituting Beneficiary's initial and continued approval of such wording.

NON-SEVERABILITY. If any aspect of this Letter of Credit is ever declared unenforceable for any reason by any court or governmental body having jurisdiction, Lender's entire engagement under this Letter of Credit shall be deemed null and void ab initio, and both Lender and Beneficiary shall be restored to the position each would have occupied with all rights available as though this Letter of Credit had never occurred. This non-severability provision shall override all other provisions in this Letter of Credit, no matter where such provision appears within this Letter of Credit.

GOVERNING LAW. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions, and except to the extent such laws are inconsistent with the 2007 Revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce, ICC Publication No. 600. This Agreement has been accepted by Lender in the State of Mississippi.

EXPIRATION. Lender hereby agrees with Beneficiary that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented to Lender on or before the Expiration Date unless otherwise provided for above.

Dated: April 25, 2016

LENDER:

ORIGIN BANK

By: 
Authorized Signer

ENDORSEMENT OF DRAFTS DRAWN:

Date	Negotiated By	Amount In Words	Amount In Figures
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LETTER OF CREDIT PROVIDED BY ORIGIN BANK

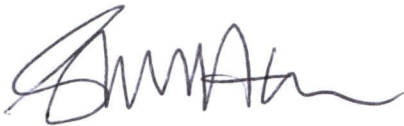
This letter of credit from Origin Bank presented to Madison County Clerk and to the Madison County Board of Supervisors states that Steelshot Property LLC has the funds of 200% of the cost of the final surfacing layer of Fallen Oak Rd. That cost has been estimated at \$10,000 by the contractor (Adcamp Inc). Origin Bank confirms that SteelShot Property LLC indeed has the funds of \$20,000 to cover the financial cost of the construction for the final surfacing layer of Fallen Oak Rd., which is the only remaining construction left in Fallen Oak subdivision. This letter of credit renews May 2nd yearly until the construction is completed. After the construction is completed and approved by Madison county engineers and/or construction supervisors for the county of Madison, this letter of credit will be terminated immediately and there will be no other duties to be performed by SteelShot Property LLC or Origin Bank regarding the above terms for this letter of credit.

DESCRIPTION OF FALLEN OAK AND FALLEN OAK RD.

SteelShot Property LLC agrees to provide a letter of credit to the Madison County Board of Supervisor's to be held by the Madison County Clerk for the funds for the completion of the improvements of Fallen Oak subdivision and road. Fallen Oak road is a 6 lot subdivision with no lots smaller than 11.27 acres or bigger than 14.82 acres. Fallen Oak subdivision final plat has been approved by the Madison County Supervisors and Engineer and has been filed in the Madison County Clerk's office.

All construction/improvements have been completed (water/gas, electricity, and road as is) inspected and approved by Madison County Engineer Dan Gaillet and Construction Supervisor Shelton Marberry, with exception of the final road surfacing layer for Fallen Oak road. Typically this layer is not applied till after 75% of home construction is completed in residential subdivisions. All health department certificates are in good standing with the state department as well as on-site waste water department.

Fallen Oak Rd. is a private road that extends off of Two Lakes Dr., which is also a private road that fall under the covenants of The Meadows of Charlton Place and is located inside of Charlton Place (northwest of the NorthShore of lake Carloine on Highway 22). The future maintenance of the above roads is the responsibility of the Home Owner Association of The Meadows of Charlton Place.

A handwritten signature in black ink, appearing to read 'SteelShot', with a stylized, cursive flourish extending to the right.

SteelShot Property LLC

Owner

PRELIMINARY PLAT
FALLEN OAK
 SITUATED IN THE SW 1/4
 SECTION 27, AND IN

THE NW 1/4 OF
 SECTION 34, T9N, R1E
 MADISON COUNTY, MISSISSIPPI

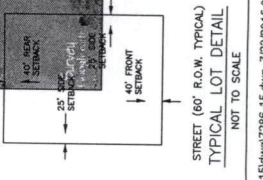
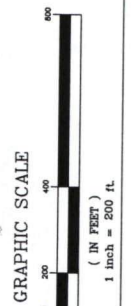
77.0264 ACRES
 3,355,268 SQ. FT.

OWNER: STEELSHOT PROPERTY, LLC
 118 COLLETTA DRIVE
 MADISON, MS 38110



ROBERT B. BARNES
 &
CIVIL ENGINEER
 LAND SURVEYOR
 SUITE "K"
 JACKSON, MISSISSIPPI 39202
 PHONE: 601.353.7878 FAX: 601.353.7805
 FIELD WORK COMPLETED: XXXX
 PLAT DATE: JUNE 29, 2015

THIS IS A CLASS RESUBMITTAL ACCORDING TO STANDARDS OF PRACTICE FOR SURVEYING IN THE STATE OF MISSISSIPPI, MISSISSIPPI CODE OF 1972 AS AMENDED.
 REFERENCE MERIDIAN - TRUE NORTH, BASED ON SOLAR OBSERVATION.
 O INDICATES PROPERTY CORNERS OR POINT ON PROPERTY LINES.
 ALL PROPERTY CORNERS ARE MARKED WITH 5/8" IRON PINS UNLESS OTHERWISE NOTED.
 <M> INDICATES DISTANCE FROM PROPERTY CORNER TO WITNESS PIN SET.



MINIMUM SETBACK FROM MEANS WATER LARK OF LAKE - 100'
 MINIMUM LOT WIDTH @ FROM LAKE - 100'
 SETBACKS PER MADISON COUNTY ZONING ORDINANCE