

**Trustmark National Bank
International Operations
248 East Capitol Street
Jackson, Mississippi 39201**

**Telephone: 601/208-5889
Fax: 601/208-2387**

FILED
MADISON COUNTY

JAN 06 2014

CYNTHIA PARKER, CHANCERY CLERK

BY *C Parker* *CC*

Irrevocable Standby Letter of Credit No. 13-188-SP

**Issue Date:
December 12, 2013**

**Expiry Date:
December 12, 2014**

**Beneficiary:
Madison County Board of Supervisors
125 West North Street
Post Office Box 608
Canton, Mississippi 39046**

**Applicant:
Belle Terre Development Company, LLC
102 Chenal Court
Madison, Mississippi 39110**

**Amount: USD \$137,676.00
(One Hundred Thirty-Seven Thousand Six Hundred Seventy-Six and
No/100 U.S. Dollars)**

**Place of Expiry: At the counters of Trustmark National Bank, 248 East Capitol
Street, Jackson, Mississippi 39201, USA.**

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit No. 13-188-SP in your favor which is available by your DRAFTS AT SIGHT drawn on Trustmark National Bank, Jackson, Mississippi, USA, bearing the clause "Drawn under Trustmark National Bank, Jackson, Mississippi, Letter of Credit No. 13-188-SP" and accompanied by the following documents:

- A signed and dated statement from the Madison County Board of Supervisors, Canton, Madison County, Mississippi, certifying that Belle Terre Development Company, LLC has failed to perform under its agreement with the Madison County Board of Supervisors for the completion of the final wearing surface, and one year warranty, on the streets in Belle Terre Part III, located in Madison County, Mississippi.
- The original of this Letter of Credit.

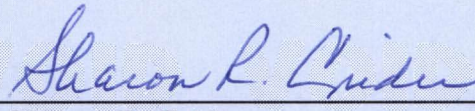
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12/12/2013

We hereby engage with drawers and/or bona fide holders that drafts drawn under and in compliance with the terms of this credit will be duly honored on presentation and delivery of documents.

It is a condition of this Letter of Credit that it shall automatically renew, without amendment, for successive one-year periods on the current expiry date, and each successive expiry date, unless at least ninety (90) days prior to such date we notify you in writing, at the address above, by registered mail, or overnight courier, that we elect not to renew this Letter of Credit for an additional year.

Except as otherwise expressly stated herein, this credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600.

Yours very truly,
Trustmark National Bank
Jackson, Mississippi, USA

By: 
Sharon R. Crider
Assistant Vice President