



December 10, 2015

Mr. Rudy Warnock
Warnock and Associates, LLC
Madison County Engineer
158 West Center Street
Canton, MS 39046

RE: Providence Subdivision Part 3 A – Cul-de-Sac- Letter of Credit

Dear Mr. Warnock:

Attached is a copy of the original letter of credit for the completion of the cul-de-sac in Providence Part 3 A. This letter was in place should we not develop our expansion property. We ask for the release of this letter of credit, given that Part 6A and 6B have been constructed and the final plat recorded. Please return the original letter to us. If you have any questions, please feel free to call on us.

Sincerely,

LANDMARK OF MADISON, LLC

Michael Johnson
Manager

CC: Andy Reeves, Trustmark National Bank



APPLICANT'S COPY

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

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

Irrevocable Standby Letter of Credit No. 13-144-SP

Issue Date:
June 24, 2013

Expiry Date:
June 24, 2014

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

Applicant:
Landmark of Madison, LLC
P. O. Box 12004
Jackson, MS 39236

Amount: USD \$19,369.00
(Nineteen Thousand Three Hundred Sixty Nine 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. 13-144-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. 13-144-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 Landmark of Madison, 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 cul-de-sac in Providence S/D, Phase 3 A, located in Madison County, Mississippi.
- The original of this Letter of Credit.

APPLICANT'S COPY



APPLICANT'S COPY

Page Two of Two
Letter of Credit No. 13-144-SP
June 24, 2013

We hereby engage with you that drafts drawn and presented in compliance with the terms of this Letter of Credit will be duly honored by us if presented at this office on or before June 24, 2014 or any other extended expiration date.

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: *Laverne Anthony*
Laverne Anthony
International Officer

APPLICANT'S COPY