



IRREVOCABLE LETTER OF CREDIT

Issue Date: 08-14-2026

Expiration Date: 08-14-2027

Letter of Credit No: 2025-07 Amount: \$149,320.00

Applicant: 3405 Hay Creek LLC
3405 Hay Creek Rd.
Colorado Springs, CO 80921

Beneficiary: Board of County Commissioners, El Paso County
200 S. Cascade Ave, Ste 100
Colorado Springs, CO 80903-2202

We hereby establish our irrevocable letter of credit in your favor and for the account of 3405 Hay Creek LLC up to an aggregate amount of One Hundred Forty-Nine Thousand Three Hundred Twenty and 00/100 (\$149,320.00) available by your drafts drawn on us at sight, to guarantee construction of the improvements set forth in the 2025 Financial Assurance Estimate Form for Hidden Creek Estates.

Partial drafts are permitted. The amount of any partial drawing shall reduce the amount available hereunder.

Drafts drawn under this credit should bear the clause "Drawn under Integrity Bank & Trust, Letter of Credit No: 2025-07, dated 08-14-2026." Drafts must be accompanied by written certification from the Board of County Commissioners, El Paso County that the applicant has failed to complete the above-mentioned improvements.

This letter of credit sets forth in full terms of our undertaking and such undertaking shall not in any way be modified or amended or amplified by reference to any document herein or in which the letter of credit relates.

This letter of credit shall be governed by and construed in accordance with the laws of the State of Colorado, and venue shall be in the District Court in and for El Paso County, Colorado. This letter of credit is subject to the Uniform Customs and Practices for Documentary Credits (1993 Revision), International Chamber of Commerce of Commercial Publication Number 500; provided, however, in the event of a conflict between the Uniform Customs and Practices for Documentary Credits, Publication Number 500 and Colorado Law, Colorado Law shall control.

Integrity Bank & Trust hereby engages with you that drafts drawn under and in compliance with the terms of this letter of credit will be duly honored if presented on or before 08-14-2027.

This letter of credit is not transferrable.

Integrity Bank & Trust
1275 Village Ridge Point
Monument, CO 80132



Derrick Troyer, Vice President/Commercial Loan Officer