



## IRREVOCABLE LETTER OF CREDIT

Issue Date: 04/21/2021

Expiration Date: 01/27/2022

Letter of Credit No: 2021-03 Amount: \$430,212.85

Applicant: Abert Ranch Subdivision, LLC  
9220 Arroya Lane  
Colorado Springs CO 80908

Beneficiary: El Paso County Planning & Community Development  
Colorado Springs, CO

We hereby establish our irrevocable letter of credit in your favor and for the account of Abert Ranch Subdivision, LLC up to an aggregate amount of Four Hundred Thirty Thousand, Two Hundred and Twelve Dollars and 85/100 (\$430,212,85) available by your drafts drawn on us at sight, to guaranty:

- Grading and Erosion Control Plan
- Construction Drawings

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: 2021-03, dated January 27, 2021." Drafts must be accompanied by written certification from the Kissing Camels Property Owners Association 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 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 by duly honored if presented on or before January 27, 2022.

This letter of credit is not transferrable.

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

  
Derrick Troyer, Commercial Loan Officer

Research & Powers  
5550 Powers Center Point  
Colorado Springs, CO 80920  
P: 719-495-3700 F: 719-282-8100

Monument  
1275 Village Ridge Point  
Monument, CO 80132  
P: 719-484-0077 F: 719-488-9160

Northgate  
13475 Voyager Parkway  
Colorado Springs, CO 80921  
P: 719-487-3034 F: 719-481-3521