



Letter of Credit

January 19, 2024

BENEFICIARY:

Webb County Planning Department

Webb County, Texas
1110 Washington Street Suite 302
Laredo, TX 78040

APPLICANT:

TDB Land Holdings, LTD
5810 San Bernardo Ave. Ste 102
Laredo, Texas 78041

Vantage Bank Texas Letter of Credit # **85990**

Date of Expiration: **January 19, 2025**

Amount: Fifty-Eight Thousand, Four Hundred Sixty-Eight U. S. Dollars (\$58,400.00)

Gentlemen:

By order and for account of **TDB Land Holdings, LTD** we hereby open our Irrevocable Letter of Credit Number **85990** in your favor, up to an aggregate amount of **Fifty-Eight Thousand Four Hundred, U.S. Dollars (\$58,400.00)** payable to you against your presentation to us of your sight draft(s), drawn on us, accompanied by:

- 1.) Beneficiary's signed statement stating the following: "I, the undersigned, an authorized signatory of **Webb County**, do hereby certify that the amount of any draft(s) drawn hereunder represents funds due and payable by the Applicant."

Type of Site Improvements	Estimated Cost
LOMR Existing Conditions Cost	\$45,000.00
LOMR FEE	\$ 9,000.00
Total Construction	<u>\$54,000.00</u>
Contingency (10%)	\$ 5,400.00
Total	\$58,400.00

- 2.) A copy of your invoice marked "UNPAID" past due according to the due date.
- 3.) The Original of this Letter of Credit.

In conjunction with World Logistics Park, and further that TDB Land Holdings, LTD, with address at 5810 San Bernardo Ave. Ste 102 Laredo Texas 78041, Andrew Brittingham, (956) 235-2229 has failed to complete the work stated. Such demands will be honored if presented at this office on or before expiration date of this letter of credit, such date being January 19, 2025.

Partial draws are allowed:

Drafts must state: "Drawn under Vantage Bank Texas Letter of Credit Number **85990**."

We hereby engage with you that documents presented in conformity with the terms of this letter of credit will be duly honored by us. This Letter of Credit; and our commitment hereunder, are subject to the "Uniform Customs and Practice for Documentary Credits (2006 Revision, effective July 1, 2007), International Chamber of Commerce Publication No. 600".

VANTAGE BANK

T E X A S

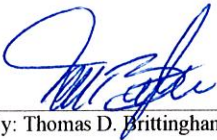
Sincerely,

Vantage Bank Texas



Anita Ramirez
First Vice President, Commercial Relationship Manager

TDB Land Holdings, Ltd
By: TDB-CSB Management, LLC, General Partner



By: Thomas D. Brittingham, Manager Member