



IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NO: 10030028

EFFECTIVE DATE: May 22, 2025
EXPIRATION DATE: June 04, 2025

BENEFICIARY:

Webb County
Raul Reyes
1110 Washington St., Ste. 202
Laredo, TX 78040

ACCOUNT PARTY ("MEMBER"):

Falcon International Bank
7718 McPherson Rd.
Bldg. F
Laredo, TX 78045

Federal Home Loan Bank of Dallas (the "Bank") hereby offers its IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in favor of the above-named Beneficiary for any sum or sums not exceeding in total U.S. \$260,000,000.00 (the "Credit Amount"), on the account of Member.

Subject to the terms and conditions herein, this Letter of Credit shall be honored by the presentment by Beneficiary of a payment request to the Bank at 8500 Freeport Parkway South, Suite 600, Irving, TX 75063-2547, Attention: Member Services Department, on or before the Expiration Date noted above, in the form of Exhibit A (the "Draft") drawn under this Letter of Credit. If such payment request is received by the Bank at or prior to 11:00 A.M. (Central Time) on a business day, and provided that the documents so presented conform to the terms and conditions hereof, payment shall be made to Beneficiary, or to its designee, of the amount specified, in immediately available funds, not later than 3:00 P.M. (Central Time) on the next succeeding business day. If such payment request is received by the Bank after 11:00 A.M. (Central Time) on a business day, and provided that the documents so presented conform to the terms and conditions hereof, payment shall be made to Beneficiary, or to its designee, of the amount specified, in immediately available funds, not later than 3:00 P.M. (Central Time) on the second business day following receipt by the Bank. As used herein "business day" shall mean any Monday, Tuesday, Wednesday, Thursday, or Friday on which the Bank is open for business.

The Draft presented for payment must be fully completed and be accompanied by this Letter of Credit.

Multiple drawings under this Letter of Credit are prohibited. If more than one Draft is presented, only the first properly presented Draft will be honored.

A payment made by the Bank pursuant to the Draft will be made from the Bank's own immediately available funds, and not with any funds that belong to Member. Payments made under this Letter of Credit shall be made by wire transfer in accordance with the instructions specified by Beneficiary in the Draft.

This Letter of Credit is irrevocable and may not be transferred or assigned by Beneficiary, except with the express prior written consent of the Bank. Further, this Letter of Credit is not issued and enforceable until the Effective Date, as set forth above. The Bank's obligation under this Letter of Credit is its individual obligation and is in no way contingent upon reimbursement with respect thereto, or upon the Bank's ability to perfect any lien, security interest or any other reimbursement.

Except as otherwise expressly stated herein, this Letter of Credit and all matters incidental hereto shall be governed by and construed in accordance with the International Standby Practices ("ISP98"), International Chamber of Commerce, Publication No. 590 and any revisions thereof, and as to matters not governed by the ISP98, shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to choice of law principles included therein, the Uniform Commercial Code as adopted by the State of Texas and applicable laws of the United States of America.

Federal Home Loan Bank of Dallas

By: Christina Ungaro
Name: Christina Ungaro
Title: Vice President

FHLBANK DALLAS

EXHIBIT A

DRAFT

The undersigned officer or agent of Webb County (the "Beneficiary") hereby certifies on behalf of the Beneficiary to the Federal Home Loan Bank of Dallas (the "Bank") with reference to Irrevocable Standby Letter of Credit No. 10030028 (the "Letter of Credit"), that:

1. By presenting this Draft, the Beneficiary is requesting that payment in the amount of \$_____ be made under the Letter of Credit by wire transfer into the account specified in the Payment Instructions below.
2. The undersigned officer or agent is duly authorized to execute this Draft on behalf of the Beneficiary, which has the legal right to draw under the Letter of Credit.
3. The amount of this Draft represents a sum due by _____ to the Beneficiary and does not exceed the amount available under the Letter of Credit.
4. Demand has been made by Beneficiary to Member (defined below) for performance of an obligation of Member owed to Beneficiary and such demand has not been satisfied by Member.

PAYMENT INSTRUCTIONS

REMIT TO: _____
ABA NUMBER: _____
ACCOUNT NUMBER: _____
FOR CREDIT TO: _____
FOR FURTHER CREDIT TO: _____
ACCOUNT NUMBER: _____
REFERENCE[EX. INV NUM]: _____
AMOUNT: _____

The name and address of the Member against whose account payment of the Draft should be charged are as follows:

Member Name: Falcon International Bank
Street Address: 7718 McPherson Rd.
Bldg. F
City, State, Zip Code: Laredo, TX 78045

WEBB COUNTY

By its undersigned authorized officer or agent:

By: _____

Name: _____

Title: _____

Date: _____