

STANDBY LETTER OF CREDIT 70000683

DATE: JANUARY 22, 2015

APPLICANT:  
LIGHTHOUSE WORKS INC  
421 E. ROBINSON STREET  
ORLANDO, FL 32801

BENEFICIARY:  
CITY OF ORLANDO HOUSING AND  
COMMUNITY DEVELOPMENT  
400 S. ORANGE AVENUE  
ORLANDO, FL 32802

FOR: USD 300,000.00 (US DOLLARS THREE HUNDRED THOUSAND)

DATE OF EXPIRATION: 9/30/2015  
PLACE OF EXPIRATION: OUR COUNTERS

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT NO. 70000683 IN YOUR FAVOR FOR ACCOUNT OF THE ABOVE-REFERENCED APPLICANT AVAILABLE BY YOUR DRAFTS DRAWN ON US FROM TIME TO TIME PAYABLE AT SIGHT FOR ANY SUM OF MONEY NOT TO EXCEED A TOTAL OF THE AMOUNT REFERENCED ABOVE WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND THE FOLLOWING DOCUMENT:

SIGNED AND DATED CERTIFICATE ISSUED BY OREN HENRY, AS DIRECTOR OR THE THEN EXISTING DIRECTOR OF THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT, CITY OF ORLANDO, FLORIDA, STATING ONE OF THE FOLLOWING:

1. THIS DRAWING IS DUE TO APPLICANT'S COMMISSION OF AN EVENT OF DEFAULT IN PERFORMANCE OF CERTAIN OBLIGATIONS IN ACCORDANCE WITH THE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROGRAM AGREEMENT BETWEEN THE CITY OF ORLANDO, FLORIDA AND LIGHTHOUSE CENTRAL FLORIDA, INC. ("AGREEMENT"), OR

2. THIS DRAWING IS BEING MADE BECAUSE THE BENEFICIARY HAS DETERMINED THAT THE IMPROVEMENTS TO BE CONSTRUCTED PER THE AGREEMENT HAVE NOT BEEN COMPLETED AT LEAST THIRTY (30) DAYS PRIOR TO SEPTEMBER 30, 2015.

ALL DRAFTS MUST REFERENCE THE NUMBER AND ISSUE DATE OF THIS CREDIT.

THIS LETTER OF CREDIT IS ISSUED SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 PUBLICATION 590 AND THE LAWS OF THE STATE OF FLORIDA.

WE HEREBY AGREE WITH YOU THAT ALL DRAFTS DRAWN IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED AND PAID WITHIN TEN (10) DAYS AFTER PRESENTATION AND DELIVERY OF THE DOCUMENTS SPECIFIED ABOVE TO THE BELOW ADDRESS, SO LONG AS PRESENTED ON OR BEFORE SEPTEMBER 30, 2015.

ALL DOCUMENTS ARE TO BE REMITTED TO:  
SUNTRUST BANK

200 SOUTH ORANGE AVENUE  
ATTN: STANDBY LETTERS OF CREDIT DEPT., GA ATL- 3707  
ORLANDO, FL 32801  
PLEASE DIRECT ALL INQUIRIES TO: PHONE 800-951-7847 OPTION 3.

SINCERELY,  
SUNTRUST BANK, ORLANDO, FLORIDA

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AUTHORIZED SIGNATURE

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