

February 8, 2024

ISSUING BANK

Morgan Stanley Private Bank, National Association
1300 Thames Street
Thames Street Wharf
4th Floor
Baltimore, MD 21231
Attention: Letter of Credit Department c/o Tracy Bigley
Telephone: (443) 627-4555
Fax: (212) 507-5010

First Amendment to Standby Letter of Credit No. 754018532-L001 (this “Amendment”)

BENEFICIARY:

Polk County
330 West Church Street
Bartow, FL 33830
Attention: Bill Beasley, County Manager
Telephone: (863) 534-6444

APPLICANT:

GLK Real Estate, LLC
346 East Central Ave
Winter Haven, FL 33880
Attention: Lauren O. Schwenk, Manager
Telephone: (863) 324-3698

Standby Letter of Credit No. 754018532-L001 (together with any prior amendments, the “Standby”) is hereby amended in favor of Beneficiary (hereinafter also called “you”) for the account of Applicant. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Standby.

The Standby is amended as follows:

1. Increase in Stated Amount. The Stated Amount of the Standby is hereby increased such that effective on the date hereof, the maximum amount available hereunder shall be USD FIVE MILLION FORTY-NINE THOUSAND FOUR HUNDRED EIGHTY-SEVEN AND 30/100 DOLLARS (U.S. \$5,049,487.30). Such increase shall not be effective with respect to any demand for payment properly tendered to Issuer prior to such date and time.

All other terms and conditions of the Standby remain unchanged. This Amendment is to be considered part of the original Standby and must be attached thereto.

The Standby as amended by this Amendment sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which this Standby is referred to or to which this Standby relates, and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

All inquiries and correspondence regarding this Amendment or the Standby shall be directed to our Letter of Credit Department at the phone number or address referenced above.

This Amendment is issued subject to the International Standby Practices 1998 (ISP98)

(International Chamber of Commerce Publication No. 590) and shall be governed by and construed in accordance with the laws of the State of New York, without regard to any of its conflicts of law provisions. In the event of any conflict between the laws of the State of New York and the provisions of ISP98, the provisions of ISP98 shall control.

Please indicate your acceptance of this amendment by signing below and returning a copy to us.

Sincerely,

MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION

By: 

Name: Ross Nabewaniec

Title: Authorized Signatory

ACCEPTED AND AGREED:

Polk County

By: _____

Name: _____

Title: _____