



IRREVOCABLE STANDBY LETTER OF CREDIT 70005638

DATE: NOVEMBER 16, 2021

APPLICANT:
I-4 SAND COMPANY
200 WEST FORSYTH STREET
SUITE 1200
JACKSONVILLE, FL 32202

BENEFICIARY:
POLK COUNTY LAND DEVELOPMENT
DIVISION
330 WEST CHURCH STREET
BARTOW, FL 33831

FOR: USD 36,332.29 (US DOLLARS THIRTY SIX THOUSAND THREE HUNDRED THIRTY TWO AND 29/100)

DATE OF EXPIRATION: 11/1/2022
PLACE OF EXPIRATION: OUR COUNTERS

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. 70005638 IN YOUR FAVOR FOR ACCOUNT OF THE ABOVE-REFERENCED APPLICANT AVAILABLE BY YOUR DRAFTS DRAWN ON US 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.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AN AMENDMENT FOR 12 MONTHS FROM THE EXPIRATION DATE HEREOF, OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST 30 DAYS PRIOR TO ANY EXPIRATION DATE WE SEND NOTICE TO YOU BY REGISTERED MAIL OR OVERNIGHT COURIER THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL PERIOD. LETTER OF CREDIT NON-EXTENSION NOTICE SHALL BE SENT TO THE BENEFICIARY AT THE ADDRESS AS STATED ABOVE, OR AS AMENDED. REGARDLESS OF ABOVE, THIS LETTER OF CREDIT WILL NOT EXTEND BEYOND FINAL EXPIRY DATE OF NOVEMBER 01, 2022.

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

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

WE HEREBY AGREE WITH YOU THAT ALL DRAFTS DRAWN IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION AND DELIVERY OF THE DOCUMENTS SPECIFIED ABOVE TO THE BELOW ADDRESS ON OR BEFORE NOVEMBER 01, 2022 OR ANY AUTOMATICALLY EXTENDED EXPIRATION DATE.

ALL DOCUMENTS ARE TO BE REMITTED TO:
TRUIST BANK
333 SOUTH GARLAND AVENUE
ORLANDO, FL 32801
ATTN: LETTERS OF CREDIT AND TRADE SERVICES
MAIL CODE: 803-05-03-35



PLEASE BE ADVISED THAT SUNTRUST BANK RECENTLY MERGED WITH AND INTO
BRANCH BANKING AND TRUST COMPANY ("BB&T"), WHICH CHANGED ITS NAME TO
TRUIST BANK; HOWEVER, UNTIL FURTHER NOTICE, ALL DOCUMENTS AND
COMMUNICATIONS RELATED TO THIS LETTER OF CREDIT OR COLLECTION SHOULD
CONTINUE TO BE SENT TO TRUIST BANK AT: LETTERS OF CREDIT AND TRADE
SERVICES, 333 SOUTH GARLAND AVENUE, (MAIL CODE 803-03-03-35),
ORLANDO, FL 32801.

PLEASE DIRECT ALL INQUIRIES TO TELEPHONE 800-951-7847.

SINCERELY,
TRUIST BANK



AUTHORIZED SIGNATURE

Aimee Maier
Assistant Vice President



IRREVOCABLE STANDBY LETTER OF CREDIT NO. 48715830470

Credit Administration
205 Miller Springs Court
Franklin, TN 37064
(615) 744-3700

Date: March 18, 2025

Beneficiary:
Polk County Land Development Division
330 W Church Street
Bartow, FL 33831

Applicant:
I-4 Sand Company LLC
10550 Deerwood Park Boulevard, Suite 420
Jacksonville, FL 32256

At the request of I-4 Sand Company LLC, we, "Pinnacle Bank, a Tennessee bank", hereby issue our irrevocable standby Letter of Credit Number 48715830470.

This credit expires on: February 10, 2026.

This credit is for an aggregate amount not to exceed a total of \$36,332.29 United States Dollars.

This amount is available by the Beneficiary's draft(s) at sight drawn on Pinnacle Bank and accompanied by an affidavit by or on behalf of the Beneficiary containing the following statement, appropriately completed:

"The sum of \$36,332.29 United States Dollars is due and owing to Polk County Land Development Division by I-4 Sand Company LLC."

Partial drawings are permitted under this Letter of Credit.

This Letter of Credit shall renew automatically for additional one-year periods from the present or any future expiration date unless thirty (30) days prior to such date, we shall notify you in writing by certified mail that we elect not to renew this Letter of Credit for such additional period. Upon receipt by you of such notice, you have the right to draw against the amount remaining under this Letter of Credit by presentation of your clean sight draft.

We hereby agree that all drafts drawn under and in compliance with the terms of this credit will be duly honored on delivery of documents as specified if presented at our counters on or before the expiration indicated above.

Drafts drawn under this credit must be endorsed, must contain the clause "Drawn under Pinnacle Bank Letter of Credit No. 48715830470, dated March 18, 2025" and must be accompanied by the documents specified in this credit and the original of this credit.

All documents to be presented to Pinnacle Bank, Attn: Letter of Credit Department, 205 Miller Springs Court, Franklin, TN 37064.

Except so far as otherwise expressly stated, this credit is subject to the Uniform Customs & Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600.

Bryan Taylor, SVP
Pinnacle Bank, a Tennessee bank

Credit Administration- Franklin
205 Miller Springs Court
Franklin, TN 37064