



**International Trade Services, 1008 Oak Street, Kansas City, MO 64106**  
**phone: 816-860-7560 fax: 816-860-4858 SWIFT: UMKCUS44 INT**

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. SB50831**

City of Lee's Summit  
Finance Department  
Attn: Bette Wordelman, Finance Director  
220 SE Green Street  
Lee's Summit, MO 64063

Issue Date: August 26, 2020

Expiration Date: August 26, 2023

We hereby issue our IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in your favor for the account of Ascent Investment Holdings, LLC, Thomas Guaranty, LLC, and Kelli A. Lawrence, in support of Parrot Properties, Inc., pursuant to that certain Development Agreement Between Parrot Properties, Inc. ("Obligee") and the City of Lee's Summit, Missouri for the Village at View High Development (as amended, the "Development Agreement") dated effective as of December 28, 2017, for a maximum aggregate amount not exceeding Seven Hundred Fifteen Thousand One Hundred Twenty-Eight and NO/100 Dollars (\$715,128.00) representing the following:

The requirement to provide a maintenance letter of credit in accordance with Section 4.375 of the Unified Development Ordinance of the City which guarantees the maintenance of the public improvements which are the "Phase 1 Public Infrastructure" as defined in the Development Agreement, which must be in the amount of 50% of the total cost of the Phase I Public Infrastructure improvements and shall remain in effect for a period of three years, as required for issuance of the certificate of substantial completion for the Phase 1 Public Infrastructure at the Village at View High ("Project") and accordance with the City Requirements.

The City may draw upon this Letter of Credit upon written notification to the Bank that there has been a defect in the materials or workmanship of any portion of the Phase 1 Public Infrastructure and, upon due notice, Ascent Investment Holdings, LLC, Thomas Guaranty, LLC, and Kelli A. Lawrence has failed to repair and make good the defects at its own expense.

The written notification shall be on official City letterhead, signed by the City Manager, the City's Finance Director, or other authorized official of the City. The amount of this Letter of Credit shall be reduced automatically by the amount of any draw hereunder. A copy of this Letter of Credit must accompany any presented documents. All draws on this Letter of Credit may be presented on site, by mail, by courier service at UMB BANK, N.A., 1008 OAK STREET, KANSAS CITY, MO 64106, ATTN: INTERNATIONAL TRADE SERVICE, or by facsimile to 816-860-7548. Notification by facsimile transmission will not be effectively presented until the City has confirmed by telephone UMB's receipt of such facsimile drawing by calling the International Trade Services telephone number at 816-860-7560. Presentment of the original Letter of Credit is not required for a draw unless such draw will exhaust the maximum aggregate amount listed above.

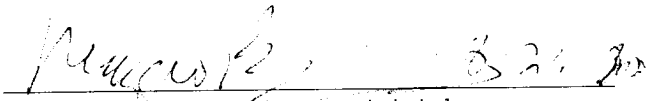
We hereby agree with you that all draws under and in compliance with the terms of this Letter of Credit will be duly honored upon the presentation and delivery of documents as specified to us at the address specified above, no later than the Expiration Date.



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This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 revision) for the International Chamber of Commerce, ICC Publication No. 600, and to the extent not inconsistent therewith the laws of the State of Missouri, including without limitation the Uniform Commercial Code in effect therein.

UMB BANK, N. A.  
INTERNATIONAL TRADE SERVICES  
1008 OAK STREET  
MAIL STOP 1170205  
KANSAS CITY, MISSOURI 64106

  
[Bank official's signature and date]