

IRREVOCABLE STANDBY LETTER OF CREDIT

July 12, 2024

Letter of Credit No. 2024-581

Expiration Date: July 12, 2025
(Replaces LOC #2023-527)

City of Crossville, TN
392 North Main Street
Crossville, TN. 38555

Gentlemen/Madam:

We hereby authorize you to draw on ourselves for the account of:

Cooper & Company, LLC

Up to the aggregate amount of \$17,119.00 U.S. Funds.

Drafts under this credit must be marked "Drawn under documentary credit No. 2024-581 dated the 12th day of July, 2024, One Bank of Tennessee, Cookeville, Tennessee" and presented at our office not later than July 12, 2025, at 3:00 P.M. and must be accompanied by the following documents:

- A. An affidavit by The City of Crossville, TN stating that Cooper & Company, LLC. is in default in the performance of its obligations under that certain agreement by and between Cooper & Company, LLC. and The City of Crossville, TN for the utility mainline extension for the project known as East Ridge Drive. The sum of actual damages up to U.S. \$17,119.00 is due to The City of Crossville, TN under Letter of Credit No. 2024-581.
- B. Other Documents: This Original Irrevocable Standby Letter of Credit.

That, except as otherwise expressly provided in this Agreement or as you and the Applicant may otherwise expressly agree with regard to, and prior to your issuance of, the Credit, the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600, and any subsequent amendments thereto or subsequent Revision thereof, shall in all respects be deemed a part hereof as fully as if incorporated herein and shall apply to the Credit.

We hereby engage with drawers and/or bona fide holders that drafts drawn and negotiated in conformity with terms of this credit will be duly honored on presentation and drafts accepted within the terms of this credit will be duly honored at maturity.

Very truly yours,

ONE BANK OF TENNESSEE

By:

Matt Means,
Executive Vice President