



October 21, 2019

**Beneficiary:**

Town Of Munster  
1005 Ridge Road  
Munster, IN 46321

Letter of Credit No.: 2019-117  
Expiration Date: October 21, 2021  
At American Community Bank of Indiana

**Gentlemen:**

**At the order of:**

Blackhall Chicago Partners, LLC  
2035 West Giddings Street  
Chicago, IL 60625

We hereby issue in your favor this Irrevocable Standby Letter of Credit # 2019-117 for the account of Blackhall Chicago Partners, LLC for an amount not to exceed in the aggregate US Dollars \$4,838.24 (Four Thousand Eight Hundred Thirty Eight and 24/100 Dollars). Available by your drafts at sight on American Community Bank of Indiana effective October 21, 2019 and expiring at our office on October 21, 2021.

You are authorized from time to time to draw on our bank under this Irrevocable Letter of Credit Number 2019-117 an amount not to exceed the foregoing "Stated Amount" in the sum of US Dollars \$4,838.24 (Four Thousand Eight Hundred Thirty Eight and 24/100 Dollars). This standby Letter of Credit as a guarantee of tacking and placement and compacting of the 1 ½" HMA surface on the streets in the Westlakes Subdivision Phase 4 in compliance with the ordinances and specifications of the Town of Munster and consistent with Munster Town Ordinance Section 26-293(b).

The below-mentioned documents must be presented at sight on or before the expiry date on this instrument in accordance with the terms and conditions of this Letter of Credit.

Your signed statement purportedly signed by the Planning Director of the Town of Munster or his duly authorized representative (signed as such), certifying that: pursuant to the completion of improvements required by Town of Munster Ordinance, all public utility improvements in Westlakes Subdivision Phase 4 have not been installed in accordance with specifications and standards of construction for the Town of Munster;

OR

Your signed statement purportedly signed by an officer of the Town of Munster (signed as such) that you have received a "Termination Notice" and have not received a replacement Letter of Credit satisfactory to you.

It is a condition of this Letter of Credit that it shall automatically be extended for twelve months from the present or any future expiration date hereof, unless 30 days prior to any such date our bank shall give written "Termination Notice" (titled as such) by registered mail, return receipt requested or hand delivered notification to your address stated above, and directed to the attention of the Planning Director, that we elect not to consider this Letter of Credit renewed for any such additional period.

This Irrevocable Letter of Credit shall become effective October 21, 2019. We engage with you that drafts drawn under and in conformity with the terms of this credit will be duly honored on presentation if on or before the expiry date. The original Letter of Credit must accompany the documents required under this credit.

The Credit is subject to the Uniform Customs and Practice for Documentary Credit (1993 Revision), International Chamber of Commerce Publication No. 500.

Please address all correspondence regarding this Letter of Credit to American Community Bank, 7880 Wicker Avenue, Saint John, IN 46373 mentioning our reference number as it appears above.

AMERICAN COMMUNITY BANK OF INDIANA

By: 

Name: Brian D. Specht

Title: Vice President – Lending and Credit Manager