



The Bank of Tampa

International Banking Division

4503 Woodland Corporate Blvd., Suite 100
Post Office Box One
Tampa, Florida 33601-001
813-872-1236

IRREVOCABLE STANDBY LETTER OF CREDIT NO. S-4364

ISSUE DATE: November 24, 2010

BENEFICIARY

Pasco County Board of
County Commissioners
Pasco County Govt. Center
7530 Little Road
New Port Richey, Florida 34654

APPLICANT

G. Robert Blanchard, Sr.;
James F. Alderman, TTE Blalock Pasco Trust
u/a/d December 7, 1988;
Martha Sue Logan, TTE Martha Sue Logan Revocable Trust;
Cypress Creek Group, LLC;
aka "Cypress Creek Partners"
1414 Swann Avenue, Suite 201
Tampa, Florida 33606

AMOUNT: US\$5,000.00 (Five Thousand and
No/100 U.S. Dollars)

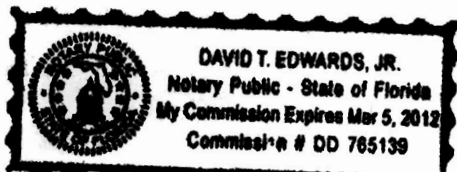
EXPIRY: June 24, 2012 - at our Letter of Credit Division
4503 Woodland Corporate Boulevard, Suite 100
Tampa, Florida 33614

Board of County Commissioners:

We, The Bank of Tampa, Tampa, Florida, as issuing institution, hereby establish our Irrevocable Letter of Credit for the account of G. Robert Blanchard, Sr.; James F. Alderman, TTE Blalock Pasco Trust u/a/d December 7, 1988; Martha Sue Logan, TTE Martha Sue Logan Revocable Trust; Cypress Creek Group, LLC; aka "Cypress Creek Partners" (hereinafter "Applicant") up to the aggregate sum of US\$5,000.00 (Five Thousand and No/100 United States Dollars), which amount is payable to you at sight of your draft drawn at sight on The Bank of Tampa, Tampa, Florida and accompanied by the following documents:

Notarized statement by the County Engineering Services Director or Acting County Engineer Services Director of Pasco County stating that either: **1)** the Applicant has failed to maintain all required, approved Improvements which were installed or constructed in connection with Right-of-Way Use Permit No. 31457, Project Name Cypress Creek DRI – Silver Maple Parkway and all other Improvements delineated per the COUNTY-approved cost estimate dated November 10, 2010 in connection with said Right-of-Way Use Permit (herein "Improvements") for a period of Eighteen (18) months, or any different period agreed to by the Board of County Commissioners; or **2)** the applicant has failed to repair or replace all such Improvements found by the County Engineering Services Director, or his designee not to comply with County approvals or requirements, or found to be deficient in materials, workmanship, or structural integrity under County, State, or Federal regulations, whichever may be applicable, or industry standards; or **3)** the Applicant has failed to pay all costs and expenses incurred for or incidental to the maintenance of Improvements; or **4)** the Applicant has failed to submit a written request for an inspection of all Improvements to the Pasco County Engineering Services Department not before ninety (90) days prior to the termination of the maintenance period, or any different time agreed to by the Board of County Commissioners.

In the event the Board of County Commissioners is required to institute legal proceedings in order to collect any funds under this document or any amendment or extension hereof, venue shall be exclusively in, Pasco County, Florida and Applicant shall be liable for attorney's fees and court costs incurred by the Board of County Commissioners.



David T. Edwards, Jr.

Except so far as otherwise stated, This Documentary Credit is subject to the "Uniform Customs and Practice for Documentary Credits" (2007 Revision) International Chamber of Commerce (Publication No. 600).

Form 220

Thomas Leto
Thomas Leto
Officer

Karen Korabek
AUTHORIZED SIGNATURES
Karen Korabek
Vice President, E-Banking



The Bank of Tampa

International Banking Division

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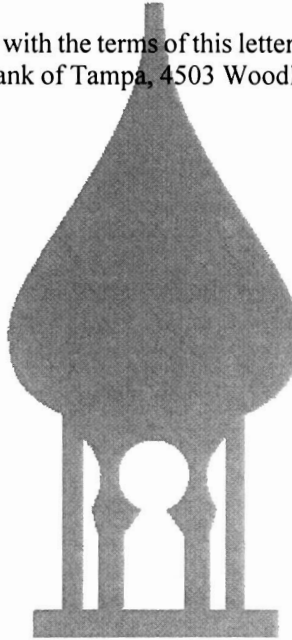
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November 24, 2010

All drafts drawn hereunder must state, "Drawn under The Bank of Tampa, Tampa, Florida Letter of Credit No. S-4364 dated November 24, 2010."

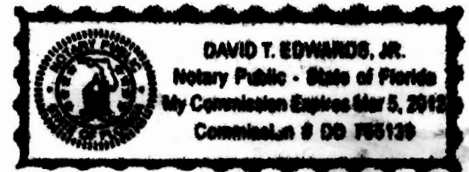
Unless otherwise expressly stated, this letter of credit is subject to Florida Statute Chapter 675 and the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600. In the event of a conflict, Florida Statute Chapter 675 shall control.

We hereby agree 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 Bank of Tampa, 4503 Woodland Corporate Boulevard, Suite 100, Tampa, Florida 33614 – Attn: Letter of Credit Division.

This Letter of Credit expires on June 24, 2012.



David T. Edwards Jr.



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Thomas Leto
Officer

Karen Korabek VP
KAREN KORABEK
Vice President, E-Banking



The Bank of Tampa

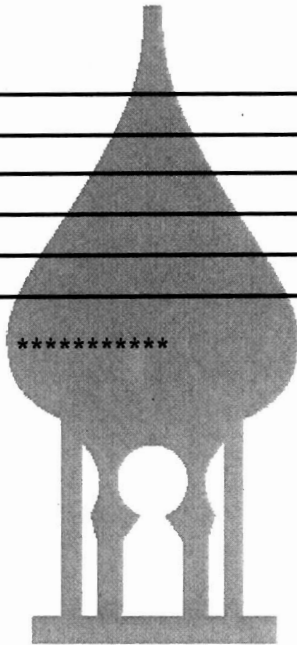
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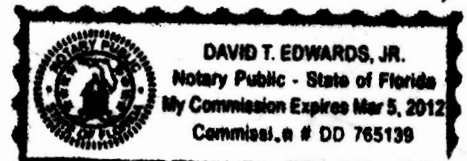
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ENDORSEMENTS OF DRAFTS DRAWN:

Date	Negotiated By	Amount	
		(In Words)	(In Figures)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____



David T. Edwards, Jr.



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Form 220

Thomas Leto *Karen Korabek, VP*
 Thomas Leto Karen Korabek
 Officer Vice President, E-Banking

AUTHORIZED SIGNATURES