

BANK OF AMERICA - CONFIDENTIAL

PAGE: 1

DATE: MAY 14, 2010

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: 3102307

ISSUING BANK  
BANK OF AMERICA, N.A.  
1000 W. TEMPLE STREET  
7TH FLOOR, CA9-705-07-05  
LOS ANGELES, CA 90012-1514

BENEFICIARY  
FORT BEND COUNTY JUDGE ROBERT E.  
HEBERT OR HIS SUCCESSORS IN OFFICE  
301 JACKSON STREET  
RICHMOND, TX 77469

APPLICANT  
ALIANA DEVELOPMENT COMPANY  
2745 N. DALLAS PARKWAY  
SUITE 600A  
PLANO TX 75093-8797

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT, EXPIRING ON MAY 31, 2012, IN YOUR FAVOR FOR THE ACCOUNT OF ALIANA DEVELOPMENT COMPANY (PRINCIPAL), WHOSE IS LOCATED AT, 2745 N. DALLAS PARKWAY, SUITE 600A, PLANO, TX 75093-8797 FOR A SUM OR SUMS, NOT TO EXCEED IN THE AGGREGATE, THE AMOUNT OF THREE HUNDRED FORTY TWO THOUSAND THREE HUNDRED EIGHTY FOUR AND 35/100 DOLLARS (\$342,384.35), IN U. S. DOLLARS, AVAILABLE BY YOUR DRAFT AT SIGHT DRAWN ON US, TO BE ACCOMPANIED BY A NOTARIZED STATEMENT FROM FORT BEND COUNTY JUDGE ROBERT E. HEBERT, OR HIS SUCCESSORS IN OFFICE, STATING ONE OF THE FOLLOWING:

1. "THE UNDERSIGNED, FORT BEND COUNTY JUDGE ROBERT E. HEBERT, OR HIS SUCCESSORS IN OFFICE, HEREBY CERTIFIES TO BANK OF AMERICA, N.A., AS THE ISSUER OF LETTER OF CREDIT NO. 3102307 DATED, MAY 14, 2010, IN THE AMOUNT OF THREE HUNDRED FORTY TWO THOUSAND THREE HUNDRED EIGHTY FOUR AND 35/100 DOLLARS (\$342,384.35), THAT ALIANA DEVELOPMENT COMPANY (PRINCIPAL) HAS FAILED TO BUILD AND/OR MAINTAIN ROADS, STREETS AND BRIDGES WITHIN WEST AIRPORT, BOULEVARD STATE HIGHWAY 99 TO FM1464 STD, IN ACCORDANCE WITH THE REGULATIONS OF SUBDIVISIONS OF FORT BEND COUNTY, TEXAS, PRIOR TO THE ROADS, STREETS AND BRIDGES BEING ACCEPTED FOR PERMANENT MAINTENANCE BY FORT BEND COUNTY (OR IN THE CASE OF SUBDIVISIONS, STREETS OR ROADS DESIGNATED AS PRIVATE IN THE PLAT APPROVED BY THE COUNTY ENGINEER AND ACCEPTED BY THE HOMEOWNERS ASSOCIATION) AND, BY VIRTUE OF SUCH FAILURE, BENEFICIARY

ORIGINAL



THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 3102307

IS ENTITLED TO RECEIVE FUNDS IN THE AMOUNT OF \_\_\_\_\_  
DOLLARS (\$\_\_\_\_\_.\_\_\_\_)."

2. "THE UNDERSIGNED, FORT BEND COUNTY JUDGE ROBERT E. HEBERT, OR HIS SUCCESSORS IN OFFICE, HEREBY CERTIFIES TO BANK OF AMERICA, N.A., AS THE ISSUER OF LETTER OF CREDIT NO. 3102307, DATED MAY 14, 2010, IN THE AMOUNT OF THREE HUNDRED FORTY TWO THOUSAND THREE HUNDRED EIGHTY FOUR AND 35/100 DOLLARS (\$342,384.35), THAT BANK OF AMERICA, N.A., HAS DELIVERED NOTICE OF INTENT TO NOT AUTOMATICALLY RENEW LETTER OF CREDIT NO. 3102307 FOR A PERIOD NO LESS THAN ONE YEAR FROM THE PRESENT EXPIRATION DATE AND, BY VIRTUE OF SAID DELIVERY AND NOTIFICATION, BENEFICIARY IS ENTITLED TO RECEIVE FUNDS EQUAL IN AMOUNT TO THE UNDRAWN BALANCE OF THIS LETTER OF CREDIT, SUCH AMOUNT BEING \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_.\_\_\_\_)."

IT IS THE CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY RENEWED FOR A PERIOD NO LESS THAN ONE YEAR FROM THE PRESENT OR EACH FUTURE EXPIRATION DATE, UNLESS AT LEAST 30 DAYS PRIOR TO SUCH DATE WE, THE ISSUER, SHALL NOTIFY FORT BEND COUNTY JUDGE ROBERT E. HEBERT OR HIS SUCCESSOR IN OFFICE, THAT WE ELECT NOT TO RENEW THIS LETTER OF CREDIT FOR SUCH ADDITIONAL PERIODS.

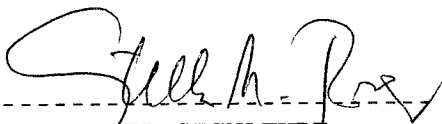
PARTIAL DRAWINGS ON THIS LETTER OF CREDIT ARE PERMITTED.

NOTWITHSTANDING ANY REFERENCE IN THIS LETTER OF CREDIT TO OTHER DOCUMENTS, INSTRUMENTS OR AGREEMENTS, OR REFERENCES IN SUCH OTHER DOCUMENTS, INSTRUMENTS OR AGREEMENTS TO THIS LETTER OF CREDIT, THIS LETTER OF CREDIT CONTAINS THE ENTIRE AGREEMENT AMONG THE ACCOUNT PARTY, BENEFICIARY AND THE ISSUER HEREUNDER RELATING TO THE OBLIGATIONS OF THE ISSUER HEREUNDER.

ANY DRAFT(S) DRAWN UNDER THIS LETTER OF CREDIT MUST BE MARKED "DRAWN UNDER LETTER OF CREDIT NO. 3102307 DATED MAY 14, 2010 ISSUED BY BANK OF AMERICA, N.A. ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED BY US ON DUE PRESENTATION AT OUR COUNTERS ON OR BEFORE MAY 31, 2012., OR ON OR BEFORE ANY SUBSEQUENT RENEWAL PERIOD.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, ICC PUBLICATION NO. 590.

IF YOU REQUIRE ANY ASSISTANCE OR HAVE ANY QUESTIONS REGARDING THIS TRANSACTION, PLEASE CALL 1-800-541-6096 OPT 1.

  
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AUTHORIZED SIGNATURE

THIS DOCUMENT CONSISTS OF 2 PAGE(S).

**STELLA ROSALES**

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