



Central Bank

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June 3, 2010

Fort Bend County Judge Robert E. Hebert
Or his successors in office
301 Jackson Street
Richmond, Texas 77469

Letter of Credit No. 7032964

IRREVOCABLE STANDBY LETTER OF CREDIT

Gentlemen:

We hereby establish our Irrevocable Letter of Credit in your favor for the account of Fulbrook Partners, Ltd., 5005 Riverway, Suite 160, Houston, Texas 77056, for a sum or sums, not to exceed in the aggregate, the amount of Two Hundred Eight Thousand Five Hundred and No/100's (\$208,500.00), in U.S. Dollars, available by your draft at sight drawn on us, to be accompanied by an affidavit 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 Central Bank as the issuer of Letter of Credit No. 7032964 dated June 3, 2010, in the amount of Two Hundred Eight Thousand Five Hundred and No/100's Dollars (\$208,500.00), that Fulbrook Partners, Ltd. has failed to build and/or maintain roads, streets and bridges within Fulbrook Section 5B, in accordance with the Subdivision Regulations 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 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 Central Bank as the issuer of Letter of Credit No. 7032964 dated June 3, 2010, in the amount of Two Hundred Eight Thousand Five Hundred and No/100's Dollars (\$208,500.00), that Fulbrook Partners, Ltd. has delivered notice of intent to not automatically renew Letter of Credit No. 7032964 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 of 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 drawn under this Letter of Credit must be marked "Drawn under Letter of Credit No. 7032964 dated June 3, 2010 issued by Central Bank. 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 5:00 p.m. (CST) on June 3, 2011, or on or before of the expiration date of any subsequent renewal period.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600, ~~except~~ that as to matters not governed by the Uniform Customs and Practice, the laws of the State of Texas shall apply.

ATTESTED TO:

By:


Louella Hadlock, SVP

CENTRAL BANK

By:


Patrick C. Reed, EVP