

October 23, 2023

IRREVOCABLE STANDBY LETTER OF CREDIT NO. **DRAFT**

EXPIRATION DATE: One year from date of issue

Town of Strafford
Attn: Elizabeth Evans
12 Mountain View Drive
Strafford, NH 03884

Re: Navigator Properties LLC

We hereby establish our Irrevocable Standby Letter of Credit No. **DRAFT** in favor of Town of Strafford, hereinafter referred to as "Beneficiary", at the request of Navigator Properties LLC, hereinafter referred to as "Applicant", in an amount not to exceed in the aggregate Twenty-Five Thousand and 00/100 (\$25,000.00) U.S. Dollars.

Funds are available by your draft on us at sight bearing the clause: "Drawn under TD Bank, N. A. Letter of Credit No. **DRAFT** dated October 23, 2023" and accompanied by the following documents:

1. This original Letter of Credit and any amendments thereto.
2. A notarized statement signed by the Town of Strafford's Select Board stating that:

"Navigator Properties LLC has abandoned the tower at 15 Strafford Road, as the term "abandoned" is defined in accordance with Section 7 of the Town of Strafford Ordinance and Amendment for the siting of wireless telecommunications facilities effective 3-11-2003, amended March 2022."

It is a condition of this Letter of Credit that it will be extended automatically without amendment, for additional periods of one (1) year from the present or each future expiration date, unless at least sixty (60) days prior to the current expiration date, we notify you in writing by overnight courier at the above address, that we elect not to renew this Letter of Credit for said additional period.

This Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended, or amplified by reference to any document, instrument or contract referred to herein or in which this Letter of Credit is referred to or to which this Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument, or contract.

We hereby agree that draft(s) drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon receipt of documents as specified above, which may be presented in person or sent via overnight mail or courier at our office located at 6000 Atrium Way, Mt. Laurel, NJ 08054 on or before the expiration date noted above or any extended date.

Presentation of any demand under this Standby Letter of Credit may also be made by fax transmission by the Beneficiary to TD Bank at (856) 533-6545 on any business day; provided that, for such fax transmission to be deemed effective on the business day that it is received by TD Bank, all three of the following conditions must be satisfied: (1) the fax transmission must be accompanied by a cover sheet marked: URGENT, FAX PRESENTATION UNDER STANDBY LETTER OF CREDIT NO. **[INSERT REFERENCE NUMBER]**; (2) the Beneficiary must, on the same day that the fax transmission occurs, telephone TD Bank at (856) 533-6791 identifying the Standby Letter of Credit Number and advising TD Bank that a presentation is being faxed on the same business day; and (3) the original draw documents referenced above must be sent to TD Bank by overnight mail or courier, for delivery on the business day after the fax transmission, to TD Bank's office at 6000 Atrium Way, Mt. Laurel, NJ 08054 Attention: Standby Letter of Credit Department. Any draw documents sent by facsimile must satisfy all three of the foregoing

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requirements. In the event the aforementioned three conditions are not met, TD Bank will only consider receipt of the original paper documents as comprising the actual draw package.

In the event the Issuer dishonors a Draft, it shall specify the reasons for the dishonoring and the beneficiary may attempt to correct the Draft and resubmit.

Proceeds not needed by the Town of Strafford to complete said improvements shall be returned to the Issuer. It is a condition of this Letter of Credit that upon receipt of written notice of one of the designated Town officials, the amount available under this Letter of Credit may be reduced upon the issuance of an amendment or amendments by the issuer in accordance with the Town's regulations.

Except so far as otherwise specified herein, this Letter of Credit is subject to the International Standby Practices (1998), International Chamber of Commerce Publication No. 590 "ISP". As to matters not governed by the ISP, it shall be governed by and construed in accordance with the Laws of the State of New Hampshire. In the event of a conflict the Laws of the State of New Hampshire will control.

TO THE BENEFICIARY:

Please sign and date below to indicate your approval of this DRAFT.

Signing this draft simply indicates your acceptance of the above wording.

The authenticated letter of credit will be forwarded to you under separate cover.

Beneficiary's Signature _____ **Date** _____