



100 N. Broadway Ave., Suite 500
Oklahoma City, Oklahoma 73102
Tel: (405) 270-1664
Fax: (405) 378-8930

AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT [REDACTED]

DATE: January 1, 2024

AMENDMENT SEQUENCE NO: 1

BENEFICIARY:
CITY OF OKLAHOMA CITY
C/O DEVELOPMENT SERVICES DEPARTMENT
SUBDIVISION & ZONING DIVISION
420 WEST MAIN SUITE 910
OKLAHOMA CITY, OK 73102

RE: DEER BROOK SECTION 5

APPLICANT/ACCOUNT: ROC 150, L.L.C.
8520 S. PENNSYLVANIA AVE
OKLAHOMA CITY, OK 73159

The above irrevocable standby letter of credit opened in your favor is amended as follows:

EXPIRATION DATE IS EXTENDED TO: APRIL 1, 2024

All other terms and conditions remain unchanged.

This amendment is to be considered an integral part of Standby Letter of Credit [REDACTED] and must be attached thereto.

BancFirst



Kevin J. Calabrese, Sr. Vice President

ADOPTED by the Council and SIGNED by the Mayor of The City of Oklahoma City on this 16th day of January, 2024.

ATTEST:

Amy K. Simpson
CITY CLERK



Daid Holt
MAYOR

REVIEWED for form and legality.

Susan D. Reed
ASSISTANT MUNICIPAL COUNSELOR

100 N. Broadway Ave
Oklahoma City, OK 73102
405-270-1664
Fax: 405-218-4075



IRREVOCABLE STANDBY LETTER OF CREDIT
LETTER OF CREDIT NO. [REDACTED]

Beneficiary:

City of Oklahoma City
c/o Development Services Department
Subdivision & Zoning Division
420 West Main Suite 910
Oklahoma City, OK 73102

Amount: USD 3,152,788.93

Date: JULY 26, 2023

Expiration Date: DECEMBER 31, 2023

Re: DEER BROOK SECTION 5

TO WHOM IT MAY CONCERN:

We hereby establish and issue our Irrevocable Letter of Credit to you as beneficiary for the account of ROC 150, L.L.C., 8520 S. PENNSYLVANIA AVE., OKLAHOMA CITY, OK 73159 for the performance of improvements in DEER BROOK SECTION 5, an addition to the CITY OF OKLAHOMA CITY, OKLAHOMA, for the sum in total of \$3,152,788.93 (Three Million One Hundred Fifty-Two Thousand Seven Hundred Eighty-Eight Dollars and 93/100 US Dollars)

This letter is for the performance of improvements as follows: Paving improvements \$1,110,420.03, and Drainage improvements \$2,042,368.90. This breakdown represents 110% of the estimated cost of construction of said improvements as verified and submitted by a professional engineer and subsequently approved by the City of Oklahoma City Public Works Department.

In the event ROC 150, L.L.C. fails to construct and/or complete the above specified improvements one (1) month prior to the expiration date noted above, the CITY OF OKLAHOMA CITY may, by documentary draft or documentary demand, draw the necessary funds for completion of the above specified improvements up to the limits as stated in this letter.

The documentary draft or documentary demand for payment presented to us for payment should be clearly marked: "Drawn under Letter of Credit Number [REDACTED] of BancFirst, dated July 26, 2023, with the Letter of Credit to be canceled and attached to this draft or demand for payment.

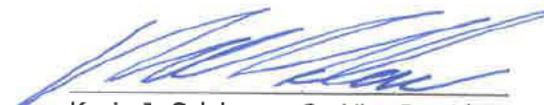
However, if ROC 150, L.L.C. shall, within the terms of this Letter of Credit, faithfully install and complete improvements and utilities in the subdivision according to requirements or ordinances, approved plan specifications and subdivision rules and regulations of the City, as certified by the City Engineer, and pay all bills to contractors for the above specified improvements incurred to completion thereof, and said improvements are approved by the City Engineer and accepted by the city council, as provided, then this obligation shall be null and void.

BancFirst hereby agrees that any documentary draft or documentary demand for payment, drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented to said Bank on or before December 31, 2023, subsequent to which date this Letter of Credit will be expired and of no effect.

Unless otherwise stated, this Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Brochure No. 600, and where not consistent therewith, to Article Five of the Uniform Commercial Code of the State of Oklahoma.

Sincerely,

BancFirst


Kevin J. Calabrese, Sr. Vice President