



BEFORE THE TENNESSEE PUBLIC UTILITY COMMISSION

NASHVILLE, TENNESSEE

OCTOBER 9, 2021

**IN RE: PETITION OF AQUA GREEN UTILITY INC. CERTIFICATE OF
CONVENIENCE AND NECESSTIY**

DOCKET NO: 18-00122

Petition of Aqua Green Utility Inc. Certificate of Convenience and Necessity

Aqua Green Utility Inc. would like to update the Commission on progress with the Flat Creek Subdivision.

Respectfully Submitted,

Dart Kendall
Aqua Green Utility Inc.



TriStar Bank 719 East College Street, Dickson, TN	ALL DRAFTS MUST BE MARKED: "DRAWN UNDER TRUST CREDIT NO.: 10390900	DATE: 09/23/21
IRREVOCABLE LETTER OF CREDIT No. 10390900 TO BENEFICIARY: Aqua Green Utility Inc. 3350 Galts Road Acworth Georgia, 30102	FOR ACCOUNT OF: Flat Creek Development, LLC	
	UP TO AGGREGATE AMOUNT OF: \$200,375.60	
	EXPIRATION DATE: 08/20/23	

We hereby establish an Irrevocable Letter of Credit #10390900 for the account of Flat Creek Development LLC available by draft at sight for payment in full for purchase of power at P.O. BOX 68216 Franklin, TN 37068

In case of default, TriStar Bank hereby irrevocably agrees to pay the sum of \$200,375.60 for the sewer plant installation. In conjunction with this project, Aqua Green Utility INC. agrees to refund to TriStar Bank any amounts not expended by Aqua Green Utility INC. to complete the unfinished requirements of the said project.

This Letter of Credit no. 10390900 has a maturity date of September 23, 2023

The Issuer hereby establishes in favor of the Beneficiary this Irrevocable Standby Letter of Credit, including and incorporating the Additional Terms attached hereto, ("Letter of Credit"), with the above Letter of Credit Number, for the account of the Applicant in an amount not exceeding the above dollar amount. Funds under the Letter of Credit are available at the office of the Issuer at 719 E. College St., Dickson, TN 37055, or its successor-in-interest, after presentation of draft(s) drawn at sight on the Issuer at its counters. This Letter of Credit may be cancelled by the Issuer upon sixty (60) days' notice to the Beneficiary in accordance with the terms of this Letter of Credit.

The sight draft(s) shall be in the form of Exhibit A hereto, bearing the clause "Drawn under Letter of Credit Number 10390900 of TriStar Bank 719 East College St. Dickson TN 37055 dated September 23, 2021."

The draft(s) shall be accompanied by the following documents:

A sworn affidavit from an official representative of Aqua Green Utility/Advanced Septic Inc. stating that an event of default exists and Aqua Green Utility/Advanced Septic Inc. is entitled to the funds under the terms of this Letter of Credit.

Partial drawings **ARE** permitted, subject to the terms of the Letter of Credit. The ORIGINAL Letter of Credit must accompany and be surrendered with the final draft.

Except to the extent that the nonvariable provisions of the State of Tennessee's Uniform Commercial Code – Letters of Credit (Tenn. Code Ann. 47-5-101 et seq.) ("UCC") and the specific terms of this Letter of Credit, including those certain Additional Terms incorporated herein and attached hereto, dictate otherwise, this Letter of Credit is governed by the International Standby Practices, 2007 ed., ICC Publication No. 600 ("ISP98").

Very Truly Yours,

ADDITIONAL TERMS

1. **Agreement to Honor.** Issuer agrees to honor the Letter of Credit under the terms stated herein and to pay the requested draw(s). The agreement to honor is subject to timely and proper demand(s) hereunder, including freedom from any discrepancy at the time of presentment in the sight draft or the required presentment documents, and is subject to a determination of forgery or fraud. Further, the Issuer is not responsible for the performance or nonperformance of the underlying contract, arrangement or transaction that created the need or purpose for the Letter of Credit: an act or omission of others; or observance or knowledge of the usage of a particular trade.
2. **Notice after Presentment.** Upon presentment, the Issuer shall have twenty (20) business days, beginning after the day of presentment, to either honor the presentment or to provide notice to the presenter of dishonor. Issuer shall provide notice of dishonor, which shall include the reason for dishonor, whether for discrepancies in the sight draft or presentment documents, expiration of the Letter of Credit, fraud, or forgery, and which shall be communicated to the presenter in writing. However, failure under this section to provide notice of dishonor for any reason does not preclude the Issuer's reliance on such reasons, including discrepancies, as a basis for refusal to honor or as a defense for wrongful dishonor.
3. **Expiration on a Non-Business Day.** If the Expiration Date is not a business day of the Issuer or of a nominated Person, then presentation made there on the first following business day shall be deemed timely.
4. **Termination.** This Letter of Credit shall automatically terminate upon honoring of this Letter of Credit for the full amount by the Applicant, Issuer or a combination of both.