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Tyler A. Cosby
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(615) 687-4225 (direct)

July 21, 2020

VIA ELECTRONIC FILING

Chairman Robin L. Morrison
c/o Ectory Lawless
Tennessee Public Utilities Commission
502 Deaderick Street, 4th Floor
Nashville, TN 37243

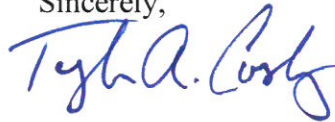
RE: *Docket 20-00038 Petition of Integrated Resource Management, Inc. for a Certificate of Convenience and Necessity.*

Dear Chairman Morrison:

Attached for filing, please find a copy of Integrated Resource Management, Inc.'s letter of credit from People's Bank in Clifton Tennessee.

As required, I have mailed the original to the TPUC office. Please let us know if you require any additional information.

Sincerely,



Tyler A. Cosby

Encls.

Cc: Jeffrey Cox



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(931) 676-3311 • FAX (931) 676-5110

October 16, 2019

Mr. Jeffrey W. Cox, Sr. President
Integrated Resource Management, Inc.
DBA: IRM Utility, Inc.
P.O. Box 642
White Pine, TN 37890

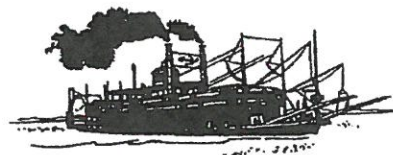
RE: Letter of Credit #1416726
Presented to the Tennessee Public Utilities Commission
On Behalf of IRM Utility, Inc.

Dear Mr. Cox:

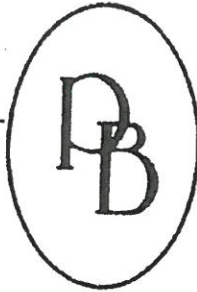
This letter is to confirm that we are renewing your letter of credit for another year. The letter of credit will renew on October 31, 2019 and mature on October 31, 2020.

Sincerely,

Kelvin Runions
Chief Lending Officer
PEOPLES BANK



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LETTER OF CREDIT

Tennessee Public Utilities Commission
502 Deadrick Street
Nashville, Tennessee 37243

REFERENCE: Integrated Resources Management, Inc.
Dba IRM Utility, Inc.

Company ID#:128825

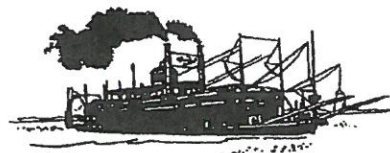
Irrevocable Letter of Credit#:1416726

Effective Date: October 31, 2019

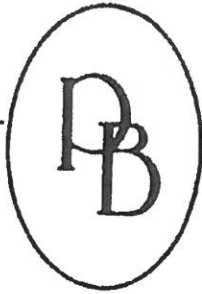
Sir/Madam:

You have requested of Peoples Bank, (hereinafter called the "Lender") that we establish an irrevocable letter of credit which will remain available on behalf of Integrated Resources Management, Inc. dba IRM Utility, Inc., (hereafter the "Company") who has applied to the Tennessee Public Utilities Commission (the "Commission") for authority to provide public wastewater services in the State of Tennessee. The purpose of this letter of credit is to secure payment for any monetary obligation imposed against the Company, its representatives, successors or assigns, in any contested case proceeding brought under Tenn. Comp. R. & Regs. Chapter 1220-4-13 by or on behalf of the Commission.

We hereby establish and issue, in favor of the Commission, an irrevocable letter of credit in the amount of one hundred and fifty thousand dollars (\$150,000.00) lawful money of the United States of America. Upon entry of an order that finds a monetary obligation pursuant to Chapter 1220-4-13, the Commission may draw upon this letter of credit, at any time and from time to time, by delivering a Letter of Credit Notice, substantially in the form set forth below ("Notice"), which Notice shall specify the amount (the "Draw Amount") to be drawn and the account (the "Bank Account") to which the Draw Amount should be delivered, and shall be signed by an official designated and duly authorized by the Commission, to Lender at the address listed below, or to such other address as the Lender shall notify the Commission in writing by certified mail. Promptly after the delivery of each Notice, the Lender hereby covenants and agrees to deliver, by wire transfer of immediately available funds, the Draw Amount to the Bank Account.



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This letter of credit shall be deemed automatically renewed without amendment for successive one-year periods and may be canceled by the Lender by giving thirty (30) days advance written notice by certified mail of such cancellation to the Commission and the Company, it being understood that the Lender shall not be relieved of liability that may have accrued under this letter of credit prior to the date of cancellation.

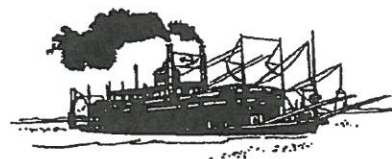
Failure to renew this letter of credit shall allow the Commission to draw upon it without the necessity of the Commission being required to hold a hearing concerning the Principal's operation or Certificate of Public Convenience and Necessity. In such an event and upon a directive from the Commission, the Lender hereby covenants and agrees to deliver by wire transfer of immediately available funds the maximum sum of this letter of credit to the Bank Account to enable the continued operation of the public wastewater utility.

The Lender hereby represents and warrants that it is qualified and authorized to issue this letter of credit and is a bank designated by the Treasurer of the State of Tennessee as an authorized depository bank for the deposit of state funds.

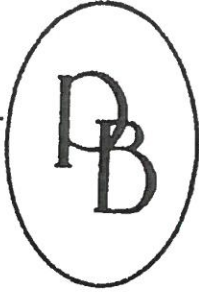
Except as otherwise expressly stated, this letter of credit is subject to the Uniform Customs and Practice for Documentary Credit (1993 Revision) International Chamber of Commerce Publication No. 500, or any revisions thereto.

Very Truly Yours,

PEOPLES BANK
Kelvin Runions
Chief Lending Officer
P O Box B
Clifton, TN 38425



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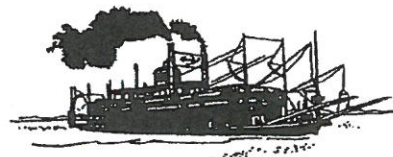
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APPROVAL AND ENDORSEMENT

This is to certify that I have examined the foregoing letter of credit and found the same to be sufficient and in conformity to law and that the same has been filed with the Tennessee Public Utilities Commission, State of Tennessee, this 31stth day of October, 2019.

Kelvin Runions
Chief Lending Officer



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