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26-00010

IRREVOCABLE
LETTER OF CREDIT NUMBER:
90000935

DATE OF ISSUANCE:
JANUARY 31, 2025

BENEFICIARY:
TENNESSEE PUBLIC UTILITY COMMISSION
502 DEADRICK ST, 4TH FLOOR
NASHVILLE, TN 37243

DATE AND PLACE OF EXPIRY:
JANUARY 17, 2026 OUR COUNTERS

AMOUNT: USD50,000.00

APPLICANT:
AQUA GREEN UTILITY, INC.
3350 GALTS ROAD
ACWORTH, GA 30102

RE: TO SECURE PAYMENT OF ANY MONETARY SANCTION IMPOSED AGAINST THE COMPANY, ITS REPRESENTATIVES, SUCCESSORS OR ASSIGNS, IN ANY ENFORCEMENT PROCEEDING BROUGHT UNDER TITLE 65 OF TENNESSEE CODE ANNOTATED OR THE CONSUMER TELEMARKETING ACT OF 1990, BY OR ON BEHALF OF TPUC.

WE HEREBY ESTABLISH OUR IRREVOCABLE STAND-BY LETTER OF CREDIT NUMBER 90000935 IN YOUR FAVOR FOR THE ACCOUNT OF AQUA GREEN UTILITY, INC. AND AUTHORIZE YOU TO DRAW ON US AT SIGHT TO THE EXTENT OF USD50,000.00 (FIFTY THOUSAND AND NO/100 UNITED STATES DOLLARS). THIS LETTER OF CREDIT IS AVAILABLE FOR PAYMENT UPON PRESENTATION AT OUR COUNTERS OF YOUR DRAFT(S) ON US WHEN ACCOMPANIED BY THE ORIGINAL LETTER OF CREDIT AND YOUR SIGNED AND DATED STATEMENT READING AS FOLLOWS:

"WE HEREBY CERTIFY THAT AQUA GREEN UTILITY, INC. HAS DEFAULTED IN THE AGREEMENT WITH THE ABOVE BENEFICIARY AND/OR HAS FAILED TO PROVIDE AN EXTENSION OF LETTER OF CREDIT NUMBER 90000935. CONSEQUENTLY, WE ARE ENTITLED TO DRAW HEREUNDER IN THE AMOUNT OF THE ATTACHED DRAFT."

DRAFTS MUST CLEARLY SPECIFY THE NUMBER OF THIS LETTER OF CREDIT AND BE PRESENTED NOT LATER THAN JANUARY 17, 2026 AT THE FOLLOWING ADDRESS: FIRST-CITIZENS BANK & TRUST COMPANY, INTERNATIONAL BANKING SERVICES-DAC44, 100 EAST TRYON ROAD, RALEIGH, NC 27603.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED FOR AN ADDITIONAL ONE-YEAR PERIOD ON ITS CURRENT AND EACH FUTURE EXPIRATION DATE UNLESS, AT LEAST THIRTY (30) DAYS PRIOR TO THE THEN-CURRENT EXPIRATION DATE, WE SEND WRITTEN NOTICE TO YOU VIA CERTIFIED, OR EXPRESS MAIL TO THE ADDRESS ABOVE THAT THE LETTER OF CREDIT WILL NOT BE EXTENDED FOR SUCH ADDITIONAL PERIOD.

ALL BANKING CHARGES, OTHER THAN THOSE OF FIRST-CITIZENS BANK & TRUST COMPANY, ARE FOR THE ACCOUNT OF THE BENEFICIARY.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NUMBER 590.

WE HEREBY ENGAGE WITH YOU THAT DRAFT(S) DRAWN UNDER AND IN STRICT COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED.

FIRST-CITIZENS BANK & TRUST COMPANY


AUTHORIZED SIGNATURE

DECEMBER 19, 2025

BENEFICIARY:
TENNESSEE PUBLIC UTILITY COMMISSION
502 DEADRICK ST, 4TH FLOOR
NASHVILLE, TN 37243

RE: OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER 90000935
FOR THE ACCOUNT OF AQUA GREEN UTILITY, INC.
AMOUNT: \$50,000.00.
AMENDMENT NUMBER 1

LADIES AND GENTLEMEN:

WE HEREBY RESCIND OUR CANCELLATION OF THE ABOVE-REFERENCED LETTER OF CREDIT. CONSEQUENTLY, THE NEW EXPIRATION DATE NOW READS JANUARY 17, 2027.

IN ADDITION:

WE HEREBY AMEND OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER 90000935 IN YOUR FAVOR AS FOLLOWS:

EFFECTIVE WITH NEW TERM THE AMOUNT IS INCREASED BY \$20,000.00; RESULTING IN A NEW AGGREGATE AMOUNT OF USD \$70,000.00.

THIS AMENDMENT IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER 90000935 AND MUST BE ATTACHED THERETO. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,


AUTHORIZED SIGNATURE