



OFFICIAL BANK LETTERHEAD

Original

December 18, 2020

VALLEY NATIONAL BANK IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: \_\_\_\_\_

To: Beneficiary

Name: Patriot Fueling Centers USA Inc.
Address: PO Box 10
Lineville, AL 36266
Attn: Credit Department

Applicant

Name: XXXXXXXXX Fuel Station, LLC
Address: XXXX Highway 1
City, AL 36266

Amount: U.S. \$250,000.00 (United States Dollars Two Hundred Fifty Thousand and 00/100)

Expiration Date: December 18, 2021

We hereby establish our irrevocable standby letter of credit for the account of Patriot Fueling Centers USA Inc. in your favor, effective immediately, which is available with us at our office indicated herein by sight payment against presentation of your draft(s) drawn on us at sight, indicating this letter of credit number, accompanied by the following documents:

- 1. A certificate, purportedly signed by an authorized officer of the beneficiary, marked "Original", reading: "The undersigned, an authorized officer of Patriot Fueling Centers USA Inc., hereby certifies, on its behalf, that the amount of the present drawing under Irrevocable Standby Letter of Credit No. \_\_\_\_\_, issued December 18, 2020 by Valley National Bank, represents the amount due us as a result of the failure of \_\_\_\_\_ to pay the past due invoices pursuant to the terms of any and all agreements between Patriot Fueling Centers USA Inc. and \_\_\_\_\_"
2. This original letter of credit, including any and all original amendments thereto.

The expiration date of this letter of credit shall be deemed automatically extended, without amendment, for one year from the expiration date hereof and from any future expiration date unless, at least sixty (60) days prior to any expiration date, we send notification to you in writing by registered or certified mail, return receipt requested or by overnight courier service which provides receipt to your address indicated herein that the expiration date of this letter of credit will not extend beyond its current expiration date.

This letter of credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement, except as set forth herein.

All drafts must be marked: Drawn under Valley National Bank Irrevocable Standby Letter of Credit No. \_\_\_\_\_ dated December 18, 2020."

All correspondence to Valley National Bank concerning this letter of credit shall be addressed to the office indicated herein.

We hereby agree with you that any drawings under and in compliance with the terms and conditions of this letter of credit shall be duly honored upon presentation to us.

This irrevocable letter of credit is subject to the International Standby Practices (ISP98), International Chamber of Commerce Publication No. 590, and any subsequent revisions thereof approved by a congress of the International Chamber of Commerce and adhered to by us, and as to matters not governed by the ISP98, shall be governed by the laws of the State of Alabama and applicable U.S. Federal law.

Very truly yours,

Name: Hongmei Zhang
Title: Authorized Signatory

International Department
Standby Letter of Credit Section
P: 212-253-4901 • 212-253-5065
F: 212-254-0573 • 212-254-0715
924 Broadway, 4th Floor
New York, NY 10010