

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. 6000758364**

DATE: MARCH 10, 2026

BENEFICIARY:

ORANGE COUNTY, FLORIDA  
C/O ORANGE COUNTY UTILITIES  
9150 CURRY FORD ROAD  
ORLANDO, FL 32825  
ATTN: MANAGER,  
CUSTOMER SERVICE DIVISION

APPLICANT: PARK SQUARE ENTERPRISES, LLC

5200 VINELAND ROAD, STE 200  
ORLANDO, FL 32811  
ATTN: VISHAAL GUPTA, CEO

PROJECT NAME: GRANDE PINES ORANGEWOOD N-2 PD PARCEL 11D PHASES 1-3 WASTEWATER &  
WATER RETROFIT PLAN, 25-E-200

AMOUNT: \$2,257,853.41 (TWO MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND EIGHT HUNDRED  
FIFTY-THREE AND 41/100 U.S. DOLLARS)

DATE OF EXPIRY: MARCH 10, 2027

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, UNITED COMMUNITY BANK ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. 6000758364, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$2,257,853.41 (TWO MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND EIGHT HUNDRED FIFTY-THREE AND 41/100 U.S. DOLLARS) IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION HAS NOT BEEN COMPLETED YET AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR
2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "UNITED COMMUNITY BANK HAS LOST ITS DESIGNATION AS A 'QUALIFIED PUBLIC DEPOSITORY' PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR
3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: THE DRAWING IS DUE TO APPLICANT'S FAILURE TO COMPLY WITH THE TERMS OF THE 'LETTER OF CREDIT AGREEMENT FOR PARADISO GRANDE' APPROVED BY THE ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS ON MARCH 10, 2026. THE LETTER WILL STATE THE SUM DUE UNDER THE TERMS OF THE AGREEMENT.

A SUM NOT TO EXCEED: \$2,257,853.41 (TWO MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND EIGHT HUNDRED FIFTY-THREE AND 41/100 U.S. DOLLARS) SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL MARCH 10, 2027, AND WILL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS WE NOTIFY THE BENEFICIARY IN WRITING BY CERTIFIED MAIL, OR OVERNIGHT COURIER, SENT TO THE BENEFICIARY AT THE ABOVE ADDRESS AT LEAST SIXTY (60) DAYS PRIOR TO THE THEN PRESENT EXPIRATION DATE, NOTIFYING THE BENEFICIARY THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR AN ADDITIONAL PERIOD OF ONE YEAR.

DRAWS MUST BE PRESENTED NO LATER THAN MARCH 10, 2027 OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. 6000758364 OF UNITED COMMUNITY BANK DATED MARCH 10, 2026.

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO UNITED COMMUNITY BANK AT: 450 SOUTH ORANGE AVENUE, SUITE 1200, ORLANDO, FL 32801.

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,



AUTHORIZED SIGNATURE

UNITED COMMUNITY BANK