

RE: Irrevocable Letter of credit
Amount: \$75,000
Pat Marley
Balance as of 08/10/2012 \$0

Date Issued: 07/31/2012

Attention:

We hereby authorize Pat Marley to draw on us, our successor or assignee for any sum not exceeding Seventy Five thousand dollars in united state currency for the exclusive purpose of securing payment for real estate construction.

The Draft must bear upon its face the clause, "drawn under letter of credit No. 35737 dated 07/31/12, of Capital Finance.

You may draw up to the above amount in one or more drafts.

We hereby agree that the draft drawn in compliance with the terms of this letter of credit will be duly honored upon presentation.

THIS LETTER OF CREDIT IS IRREVOCABLE and is governed by the uniform commercial code and the uniform customs and practice for documentary credits (1993 Revisions), International Chamber of Commerce publication No. 500

We engage with you that all drafts drawn under and in compliance with the terms of this letter of credit will be honored if presented on or before 12/31/12. However, it is a condition of this letter of credit that it shall be deemed automatically extended without amendment for one year from the present or any future expiration date hereof, unless ninety (90) days prior to any such expiration date we shall notify you in writing, certified mail, return receipt requested, that we elect not to consider this letter of credit renewed for any such additional period.

Covenant Capital LLC
2300 Gervais Hills Dr.
Saint Paul, MN 55117