

# YOUR TOWN BANK & Trust Company

October 1, 2006

Hempfield Township  
1132 Woodward Dr., Suite A  
Greensburg, PA 15601

**IRREVOCABLE COMMERCIAL DOMESTIC LETTER OF CREDIT NO. 20-06  
October 1, 2006 THROUGH September 30, 2007**

RE: SMITH AND COMPANY  
111 Miller Lane  
Greensburg, PA 15601  
SMITH MINI STORAGE – SITE PLAN # 20060011

Dear Sir:

We hereby authorize you to draw on this Bank, for account of SMITH AND COMPANY up to an aggregate amount of **Two Hundred Fifty Six Thousand One Hundred and Sixty Eight Dollars and 00/100 (\$256,168.00)** available by your drafts at Your Town Bank and Trust Company.

Accompanied by your signed statement certifying that the Developer has failed to complete all improvements as shown on said Plan of Lots, including, but not limited to, the streets, storm drains, catch basins, fire hydrants, curbs, gutters and storm water management in the aforesaid Plan of Lots, pursuant to the plans and specifications presented to the Township by the Developer, and further, the financial security shall guarantee completion of said improvements within one (1) year from the date hereof. Drafts must be drawn and negotiated **no later than September 30, 2007.**

Each draft must state that it is **“Drawn under Letter of Credit of Irwin Bank and Trust Company No. 20-06 dated October 3, 2006.”**

We hereby agree with the drawers, endorsers and bona fide holder of all drafts drawn under and in compliance with the terms of this credit that such drafts will be duly honored upon presentation of the drawee.

This credit is subject, so far as applicable to the “Uniform Customs and Practice for Documentary Credit (1994 Revision) The International Chamber of Commerce, Publication No. 500”.

Sincerely yours,

Joe Johnson  
President