Cash Maintenance Bond
Provided to the City of Gulf Shores
By
FORTUNA INVESTMENTS, L.L.C.
32128 Broken Branch Circle
Spanish Fort, Alabama 36527
(251) 621-1887
City of Gulf Shores, Alabama
P. O. Box 299
Gulf Shores, AL 36547

Date: February 22, 2016

Currency/Amount: US Dollars **$20,000.00**
Issue Date: _____
Expiry Date: _____ (NLT 2 years)

Dear Mr. Acreman:

To ensure repairs of damages which may occur to the streets, sidewalks, or other items in the rights-of-way in Bon Secour Village, we hereby remit to the City of Gulf Shores (hereafter referred to as the City) in your favor our maintenance bond in the form of a cash payment. The City agrees that, except in the case of an emergency, the City will give Fortuna Investments, L.L.C. (also known as "Developer") advance written notice of any repair work for which the City intends to draw from this bond. Email to ncox@battleplancapital.com and andy@preble-rish.com is sufficient means of notice.

The City will provide to Developer written notification if it intends to draw upon the cash maintenance bond with a statement signed by an authorized representative reading: "We hereby certify that the amount drawn hereunder represents funds due us as result of the City's need to repair damages which may occur to the streets, sidewalks, or other items in the rights-of-way in Bon Secour Village within two years of the time of acceptance for maintenance."

Partial Drawings are allowed. **Should the City draw any funds pursuant to this bond, Developer will, not later than 30 days after such draw, deliver to the City such drawn amount in order to restore the cash balance to $20,000.00.**

We hereby agree with you that all drafts drawn under and in strict compliance with the terms and conditions of this cash maintenance bond will be honored upon presentation to FORTUNA INVESTMENTS, L.L.C.

Any cash not drawn at the expiry date shall be returned to Developer. Developer's responsibility for any required repairs is limited to this bond.

NATHAN L. COX, Manager