



## Silicon Valley Bank

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SVBSP001743

DATE: JUNE 11, 2019

ISSUING BANK:  
SILICON VALLEY BANK  
3003 TASMAN DRIVE  
2ND FLOOR, MAIL SORT HF210  
SANTA CLARA, CALIFORNIA 95054

BENEFICIARY:  
PUBLIC SERVICE COMMISSION OF THE DISTRICT OF COLUMBIA  
1325 G ST NW, #800  
WASHINGTON, DC 20005

APPLICANT:  
DRIFT MARKETPLACE, INC.  
2101 4TH AVE.  
SEATTLE, WA 98121

AMOUNT: US\$10,000.00 (TEN THOUSAND AND 00/100 U.S. DOLLARS)

EXPIRATION DATE: JUNE 11, 2020

PLACE OF EXPIRATION: ISSUING BANK'S COUNTERS AT ITS ABOVE ADDRESS

DEAR SIR/MADAM:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SVBSP001743  
IN YOUR FAVOR AVAILABLE BY PAYMENT AGAINST YOUR PRESENTATION TO US OF THE  
FOLLOWING DOCUMENTS:

1. THE ORIGINAL OF THIS LETTER OF CREDIT AND ORIGINALS OR COPIES OF ALL  
AMENDMENTS, IF ANY, TO THIS LETTER OF CREDIT.

2. BENEFICIARY'S SIGNED AND DATED STATEMENT STATING AS FOLLOWS:

"THE APPLICANT HAS FAILED TO PERFORM AS PER THAT CERTAIN AGREEMENT DATED  
\_\_\_\_\_. THE AMOUNT HEREBY DRAWN UNDER THE LETTER OF CREDIT IS  
US\$\_\_\_\_\_, WITH PAYMENT TO BE MADE TO THE FOLLOWING ACCOUNT: [INSERT  
WIRE INSTRUCTIONS] (TO INCLUDE NAME AND ACCOUNT NUMBER OF THE  
BENEFICIARY)]."

PARTIAL DRAWS AND MULTIPLE PRESENTATIONS ARE ALLOWED.

OFFICE OF THE  
COMPTROLLER OF THE  
DISTRICT OF COLUMBIA

2019 JUN 12 AM 10:09

RECEIVED  
OFFICE OF THE  
COMPTROLLER OF THE  
DISTRICT OF COLUMBIA



**SiliconValleyBank**

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SVBSP001743

THIS LETTER OF CREDIT SHALL BE AUTOMATICALLY EXTENDED FOR AN ADDITIONAL PERIOD OF ONE YEAR, WITHOUT AMENDMENT, FROM THE PRESENT OR EACH FUTURE EXPIRATION DATE UNLESS AT LEAST 60 DAYS PRIOR TO THE THEN CURRENT EXPIRATION DATE WE SEND TO YOU A NOTICE BY REGISTERED OR CERTIFIED MAIL OR OVERNIGHT COURIER SERVICE AT THE ABOVE ADDRESS THAT THIS LETTER OF CREDIT WILL NOT BE EXTENDED BEYOND THE THEN CURRENT EXPIRATION DATE. IN THE EVENT WE SEND SUCH NOTICE OF NON-EXTENSION, YOU MAY DRAW HEREUNDER BY YOUR PRESENTATION TO US OF (1) THE ORIGINAL LETTER OF CREDIT AND ORIGINALS OR COPIES OF ALL AMENDMENTS, IF ANY, TO THIS LETTER OF CREDIT AND (2) YOUR SIGNED AND DATED STATEMENT STATING THAT YOU HAVE RECEIVED A NON-EXTENSION NOTICE FROM SILICON VALLEY BANK IN RESPECT OF LETTER OF CREDIT NO. SVBSP001743, YOU ARE DRAWING ON SUCH LETTER OF CREDIT FOR US\$\_\_\_\_\_, AND YOU HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT ACCEPTABLE TO YOU.

ALL DEMANDS FOR PAYMENT SHALL BE MADE BY PRESENTATION OF THE REQUIRED DOCUMENTS ON A BUSINESS DAY AT OUR OFFICE (THE "BANK'S OFFICE") AT: SILICON VALLEY BANK, 3003 TASMAN DRIVE, MAIL SORT HF 210, SANTA CLARA, CA 95054, ATTENTION: GLOBAL TRADE FINANCE.

IF ANY INSTRUCTIONS ACCOMPANYING A DRAWING UNDER THIS LETTER OF CREDIT REQUEST THAT PAYMENT IS TO BE MADE BY TRANSFER TO YOUR ACCOUNT WITH ANOTHER BANK, WE WILL ONLY EFFECT SUCH PAYMENT BY FED WIRE TO A U.S. REGULATED BANK, AND WE AND/OR SUCH OTHER BANK MAY RELY ON AN ACCOUNT NUMBER SPECIFIED IN SUCH INSTRUCTIONS EVEN IF THE NUMBER IDENTIFIES A PERSON OR ENTITY DIFFERENT FROM THE INTENDED PAYEE.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES (ISP98), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

IF YOU HAVE ANY QUESTIONS REGARDING THIS TRANSACTION, PLEASE CONTACT FAUSTO OMNE AT TEL NO. 408-450-5073, ALWAYS QUOTING OUR LETTER OF CREDIT NO. SVBSP001743.

SILICON VALLEY BANK,

AUTHORIZED SIGNATURE

**M. Banuelos**

AUTHORIZED SIGNATURE

**Fausto Omne**