

ORIGINAL



0000166545

Carla Bowlin

To: Shannon Kanlan; Brian Bozzo; John LeBoutier
Cc: Patricia Barfield (PBarfield@azcc.gov)
Subject: Receipt of new LOC

RECEIVED

2015 OCT 30 A 12:03

12-15-14
Good Afternoon,

AZ CORP COMMISSION
DOCKET CONTROL

As of today a new original LOC has been received, posted and filed.

Name: Access Point, Inc.
LOC #: 18122060-00-000
Amount: \$125,000.00
Issued by: PNC Bank
Decision #: N/A
Docket #: N/A

Arizona Corporation Commission
DOCKETED

OCT 30 2015

DOCKETED BY

FYI - The following original LOC is still in the file

Name: Access Point, Inc.
LOC #: SM235800W
Amount: \$125,000.00
Issued by: Wachovia
Decision #: N/A
Docket #: T-03446A-08-0055
Expired: 10-7-2014

Carla Bowlin

Arizona Corporation Commission - Admin Services
1400 W Washington St. Ste 360
Phoenix, AZ 85007
602-542-0650, Fax 602-542-4111
cbowlin@azcc.gov



PNC Bank, National Association
International Trade Service Operations
500 First Avenue - 2nd Floor
Pittsburgh, PA 15219
Mail Stop: P7-PFSC-02-T

Customer Service: 1-800-682-4689
SWIFT Address: PNCCUS33



BENEFICIARY:
ARIZONA CORPORATION COMMISSION
1200 WEST WASHINGTON STREET
PHOENIX, AZ 85007

APPLICANT:
ACCESS POINT, INC.
1100 CRESCENT GREEN
SUITE 109
CARY, NC 27518

IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REFERENCE: 18122060-00-000
AMOUNT: USD \$125,000.00
ISSUE DATE: DECEMBER 10, 2014
EXPIRY DATE: DECEMBER 10, 2015
EXPIRY PLACE: OUR COUNTERS

RECEIVED
DEC 11 2014

ARIZONA CORP COMMISSION
CORPORATIONS DIVISION

WE HEREBY ESTABLISH THIS CLEAN, IRREVOCABLE LETTER OF CREDIT IN YOUR FAVOR FOR THE ACCOUNT OF ACCESS POINT, INC. AND AUTHORIZE YOU TO DRAW ON US UP TO THE AGGREGATE AMOUNT OF ONE HUNDRED TWENTY FIVE THOUSAND UNITED STATES DOLLARS (US\$125,000.00) EFFECTIVE IMMEDIATELY. THIS CREDIT IS ISSUED, PRESENTABLE AND PAYABLE AT OUR OFFICE AT 500 FIRST AVENUE - 2ND FLOOR, P7-PFSC-02T, PITTSBURGH PA 15219.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT, FOR AN ADDITIONAL PERIOD OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO THE THEN PRESENT EXPIRATION DATE, WE HAVE NOTIFIED YOU IN WRITING, AT THE ABOVE ADDRESS, BY COURIER SERVICE THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR AN ADDITIONAL PERIOD OF ONE YEAR. UPON RECEIPT OF SUCH NOTICE, YOU MAY DRAW HEREUNDER FOR THE THEN AVAILABLE AMOUNT OF THE CREDIT WITHIN THE THEN APPLICABLE EXPIRATION DATE.

WE HEREBY UNDERTAKE TO FULLY AND PROMPTLY HONOR EACH OF YOUR SIGHT DRAFTS DRAWN ON US UNDER THIS CREDIT, FOR ALL OR ANY PART OF THIS CREDIT, IF PRESENTED AT OUR OFFICE SPECIFIED IN PARAGRAPH ONE ON OR BEFORE THE CLOSE OF BUSINESS ON THE EXPIRATION DATE OF DECEMBER 10, 2015 OR ANY AUTOMATICALLY EXTENDED EXPIRATION DATE. IF YOU SO CHOOSE, YOU WILL BE ABLE TO DRAW ON THIS CREDIT MORE THAN ONCE, WITHOUT AMENDMENT, PROVIDED THAT THE SUM OF THE AMOUNTS THAT YOU HAVE DRAWN DOES NOT EXCEED THE FULL AMOUNT OF THIS CREDIT.

THIS CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING, AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO ANY NOTE, DOCUMENT, INSTRUMENT OR AGREEMENT REFERRED TO HEREIN OR IN WHICH THIS CREDIT IS REFERRED TO OR TO WHICH THE CREDIT RELATES AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO BE INCORPORATED HEREIN BY REFERENCE. THE OBLIGATION OF PNC BANK, NATIONAL ASSOCIATION UNDER THIS CREDIT IS NOT SUBJECT TO ANY CONDITION OR QUALIFICATION, AND IS THE INDIVIDUAL OBLIGATION OF PNC BANK, NATIONAL ASSOCIATION AND IS IN NO WAY CONTINGENT UPON REIMBURSEMENT WITH RESPECT THERETO OR UPON OUR

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ABILITY TO PERFECT ANY LIEN, SECURITY INTEREST OR ANY OTHER REIMBURSEMENT.

WE HEREBY REPRESENT AND AFFIRM THAT THE EXECUTION OF THIS CREDIT WILL NOT CONSTITUTE A VIOLATION OF ANY LAW OR REGULATION WHICH MAY LIMIT THE AMOUNT OF CREDIT WHICH CAN BE EXTENDED BY THIS BANK TO ANY SINGLE BORROWER OR CUSTOMER.

THIS CREDIT IS SUBJECT TO AND GOVERNED BY THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, 2007 REVISION, INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. 600) WITH THE EXPRESS EXCEPTION THAT, IF THIS CREDIT EXPIRES DURING AN INTERRUPTION OF BUSINESS AS DESCRIBED IN ARTICLE 36 OF SAID PUBLICATION 600, PNC BANK, NATIONAL ASSOCIATION HEREBY SPECIFICALLY AGREES TO EFFECT PAYMENT IF THIS CREDIT IS DRAWN AGAINST WITHIN 30 DAYS AFTER THE RESUMPTION OF BUSINESS.

A handwritten signature in black ink, appearing to read "Joshua K. Wolff".

PNC BANK, NATIONAL ASSOCIATION
INTERNATIONAL TRADE SERVICE OPERATIONS