# , LLC

, CO

, 20

, LLC

, CO

Ladies and Gentlemen:

At your request, we (sometimes referred to as "Lender") hereby extend a line of credit to you (sometimes referred to as "Borrower") on and subject to the terms set forth in this letter:

1. Amount. The maximum principal amount that may be outstanding at any time under the line of credit is $ (the "credit limit").
2. Purpose. Funds advanced under the line of credit may be used only to meet payroll and other operating capital needs of , LLC in relation to . Any request you make for an advance under the line of credit will be deemed automatically to constitute your certification that no part of the requested advance will be used, and no part of any previous advance has been used, for any purpose other than as specified in the preceding sentence.
3. Advances. Advances will be made by wire transfer to your operating account (to be specified by you in writing prior to the first advance and prior to any advance after a change in the location of your operating account), within two business days after we receive your written request, specifying the amount to be advanced. Each advance must be an integral multiple of $ . We will not be obligated to make any advance if (a) the amount of that advance, when

added to the amount of principal outstanding under the line of credit, would exceed the credit limit, or (b) an Event of Default, as defined below, has occurred and is continuing, or (c) the Maturity Date, as defined below, has occurred.

1. Interest. In the absence of any default, interest will accrue on the outstanding balance of the line of credit at a floating rate that is two percentage points per year higher than the "Index Rate". The Index Rate shall be the annual rate of interest announced from time to time by to be its "prime", "base" or "reference" rate; *provided*, that if

announces more than one such rate to be applicable at the same time, then the Index Rate shall be the lowest such rate announced by such bank at such time, and if \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ceases to exist or to announce such rates, then the Index Rate shall be such comparable measure of market interest rates as we shall select. The rate of interest borne by the outstanding principal balance of the line of credit will change concurrently with each change in the Index Rate. After the maturity of the line of credit, by acceleration or otherwise, the entire unpaid balance of principal, accrued interest and other amounts payable to us will bear interest at a rate that is three percentage points per year higher than the rate applicable from time to time prior to maturity.

1. Payments. The balance outstanding under the line of credit may be paid in full at any time, and lesser amounts may be paid in integral multiples of

$ plus accrued interest. Subject to the limitations noted in paragraph 1 above, amounts repaid will be readvanced on your written request. The outstanding balance of the line of credit, including accrued interest, will be due and payable in full, without notice, on the Maturity Date, as defined below.

1. Maturity Date. The term "Maturity Date" means the earlier of

(a) , 20 , or such other date as may be mutually agreed by Lender and Borrower in writing to be the Maturity Date, or (b) the date specified in a notice from us to you following the occurrence and during the continuance of an Event of Default, as defined below.

1. Mandatory Prepayment; Setoff. In the event you receive, at any time before the line of credit has been repaid in full and terminated, any distribution from any entity of which you are a member, shareholder or partner, whether attributable to a sale of assets by such entity or otherwise, or any proceeds of any sale of assets by you outside the ordinary course of business, the entire amount of any such distribution, or the proceeds of any such sale net of transaction costs associated with the sale, shall be forthwith applied as a

mandatory prepayment of the outstanding balance of the line of credit. If we at any time are in possession of funds that would otherwise be distributable or payable to you, we may, at our option, apply all or any part of such funds against the unpaid balance of the line of credit, whether or not the Maturity Date has occurred, and such application shall discharge any obligation we would otherwise have to distribute or pay such funds to you.

1. Documentation. The documents relating to the line of credit ("loan documents") shall consist of (a) this letter agreement, (b) your promissory note, which shall be in the form attached as **Exhibit A** to this letter agreement, and

(c) your request(s) for advance(s), which shall be substantially in the form attached as **Exhibit B** to this letter agreement.

1. Events of Default. An Event of Default shall be deemed to have occurred if you fail to perform on a timely basis any obligation undertaken by you in this letter agreement and such failure continues for five days after written notice from us to you, or if there occurs any "Event of Default" as defined in the Reimbursement Agreement between the Lender and Guaranty Corp. dated as of

, 20 .

1. Notices. Any notice required or permitted to be given under this letter agreement must be in writing and will be deemed given (a) on personal delivery, (b) upon transmission during normal business hours by industry- standard facsimile machine, provided receipt of transmission is then confirmed by telephone, or (c) on the third business day after mailing, by certified or registered United States mail, return receipt requested, directed to the intended recipient of such notice in accordance with the following:

# If to Lender:

, LLC

, CO

Telephone: (\_ )

FAX: (\_ )

Attn: Chief Operating Officer

# If to Borrower:

, LLC

, CO

Telephone: (\_ )

FAX: ( )

Attention:

Either party may change such party's address for notices or copies of notices by notice to the other party in accordance with this paragraph.

1. Enforcement Expenses. In any action brought to enforce or contest any provision of any of the loan documents, or to obtain a declaration of the rights or obligations of any party under any of the loan documents, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred by such party in connection with such action.
2. Successors and Assigns. You may not assign or transfer any or all of your rights under this letter agreement without our prior written consent, and any purported transfer, whether occurring voluntarily, involuntarily or by operation of law, without such consent will be ineffective and will also serve to relieve us of any further obligation under this letter agreement.

Please confirm your agreement with the terms set forth above by signing a copy of this letter and returning it to us.

, LLC a Colorado Limited Liability Company

By Name: Title:

ACCEPTED AND AGREED TO:

, LLC a Colorado Limited Liability Company

By Name: Title:

# EXHIBIT A REVOLVING NOTE

$ , Colorado

, 20

FOR VALUE RECEIVED, the undersigned ("Maker") hereby promises to pay to the order of , LLC, a Colorado limited liability company (referred to, together with any subsequent holder of this note, as "Holder"), at , ,

, or at such other address as may be specified by any Holder, the principal sum of DOLLARS

($ ), or so much thereof as may be advanced to or for the benefit of Maker, together with interest on the balance of principal outstanding from time to time at the rate specified in the letter line of credit agreement (the "Line of Credit Agreement") dated the date of this note, between Holder and Maker, in lawful money of the United States of America.

The entire unpaid balance of principal, together with accrued interest, if any, shall be due and payable in full, without demand or notice, on the "Maturity Date", as that term is defined in the Line of Credit Agreement. Prior to the Maturity Date, and subject to the terms of the Line of Credit Agreement, amounts may be borrowed under this note, repaid and thereafter reborrowed. This note may be prepaid, in whole or in part (in integral multiples of

$ plus accrued interest), at any time, and is subject to mandatory prepayment in accordance with provisions of the Line of Credit Agreement.

In the absence of any default or event of default, all payments shall be applied first to costs and expenses of collection, if any, then to the payment of interest, and then to the reduction of principal; so long as any default or event of default exists, payments may be applied in such manner as Holder may elect in Holder's sole discretion.

The balance of principal, interest and other sums due upon the maturity of this note, by acceleration or otherwise, shall bear interest from the time of maturity until paid at a rate (the "Default Rate") that is three percentage points per year higher than the rate applicable from time to time prior to maturity.

Maker and all parties now or hereafter liable for payment of this note, primarily or secondarily, directly or indirectly, and whether as endorser, guarantor, surety or otherwise, hereby severally (a) waive presentment, demand, protest, notice of protest, notice of dishonor and all other notices and demands whatever,

1. consent to impairment or release of collateral, extensions of time for payment, and acceptance of late or partial payments before, at or after maturity,
2. agree that Holder's acceptance of one or more partial payments after acceleration of the maturity of this note will not constitute a waiver of such acceleration, regardless of any contrary notice or statement of condition which may accompany any such partial payment, (d) waive any right to require Holder to proceed against any security for this note before proceeding hereunder, and (e) agree to pay all costs and expenses, including attorneys' fees, that Holder may incur in collecting this note or in enforcing and realizing upon any security for this note.

Regardless of the place of its execution, this note shall be construed and enforced in accordance with the internal laws of the State of Colorado.

, LLC a Colorado Limited Liability Company

By Name: Title:

**EXHIBIT B**

[Date]

, LLC

, CO

Attn: Chief Financial Officer

Re: Request for Line of Credit Advance

Ladies and Gentlemen:

Pursuant to the letter line of credit agreement between us dated , 20 , we request an advance under the line of credit in the amount of $ . We certify that we are unconditionally entitled to this advance under the terms of the line of credit agreement, and that the requested advance will be, and all previous advances (if any) under the line of credit have been, used solely to meet payroll or other operating capital needs of

, LLC.

Sincerely yours,

, a Colorado limited liability company

By Name: Title: