



APRIL 12, 2010

Oldschool Board Shoppe
201 William St. Suite #105
Key West, FL 33040

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www.oldschoolkeywest.com

City of Key West,

With this letter Steven A. Foureman and Jessica L. Foureman dba Oldschool Board Shoppe, are requesting to revise the terms in regards to the Letter of Credit held by Bank of America.

The Letter of Credit requested by the city, in order to attain the lease at 201 William St. Unit B, Suite #105, is based upon 6-months rent of \$15,000. This document is coming upon its one year renewable term on May 18, 2010.

Oldschool Board Shoppe would like to renew this Letter of Credit based upon 3-months rent vs. the previous 6-months requirement, to free up Capital for our retail operations. This request would be asked of the City of Key West with the attention of a Personal Guarantee by Steven A. Foureman and Jessica L. Foureman, Owners of Oldschool Board Shoppe.

Oldschool Board Shoppe has been a productive member of the community, here in the Key West Bight. We have participated in City sponsored functions as one of the shop's in the Bight. As well as being members of the Bight Association. We have been duly noted as not being in arrears on rent, since our being included as a Tenant of the City of Key West.

Monthly DR-15 reports also reflect gains in revenue, which benefit the economical region as a whole. These gains will continue to increase as this store continues to sponsor Local Community, State and National events that draw business to our store in particular as well as to our fellow Tenants businesses.

With respect, we make this request for your review. It is our intention to maintain a long-term relationship with the City of Key West. Being a small business that has survived the difficult economic times of this past year, where other businesses have closed, brings light to our determination for success as a member of this community - Key West.

Thank You,

Steven A. Foureman
Jessica L. Foureman

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