

IRREVOCABLE LETTER OF CREDIT
(To be typed on your Bank stationary)

**Type in the Name and Address of
the applicable Surety Company**

Letter of Credit No. _____

Date _____

We hereby establish our Irrevocable Letter of Credit in favor of all of the aforesaid addressees (each, the "Beneficiary"), at the request of NAME OF APPLICANT. We authorize you to draw on NAME OF BANK located at STREET, CITY, STATE, ZIP CODE up to an aggregate amount of _____ U.S. Dollars available by your drafts at sight in the event you deem it necessary by reason of your having executed bond(s) on behalf of NAME OF PRINCIPAL, and accompanied by a signed statement that, "Beneficiary has heretofore or hereafter caused a bond or bonds to be executed on behalf of NAME OF PRINCIPAL and in favor of various obligees and that a claim has been made or a situation exists under which, in the sole judgment of Beneficiary as the Surety, a claim may be made or liability or loss or costs or expense sustained or premium or fees are due under or for said bonds and that moneys represented by the draft or drafts are required for any of those reasons or any other reasons set forth in this Letter of Credit."

All drafts so drawn must be marked drawn under our Letter of Credit number _____.

It is a condition of this Letter of Credit that this letter shall be deemed automatically extended without amendment for additional periods of one year each from the present or any future anniversary of the expiration date hereof, unless forty-five (45) days prior to any such date we shall notify you in writing by certified mail at the above listed address that we elect not to consider this Letter of Credit renewed for any such additional period. Upon receipt by you of such notice, you may draw hereunder by means of your draft on us at sight accompanied by your written certification that you have potential outstanding liability by reason of having executed the aforesaid bond(s), that the proceeds of your drafts will be retained and used by you, and that in the event your liability under your bond(s) is exonerated, you will refund to us the amount paid, less any amounts which may have been paid by you in the meantime under your bond(s) and any unpaid premium due you on said bond(s).

Any one Beneficiary or all Beneficiaries, acting individually or jointly, may draw on this Letter of Credit in whole or in part, and any action taken by any Beneficiary hereunder shall bind all of them.

We engage with you that all drafts drawn under and in compliance with the terms of this credit will be duly honored if presented at this office on or before TYPE IN ROLLOVER EXPIRY DATE or any automatically extended date, as hereinbefore set forth. We confirm credit and hereby undertake that all drafts drawn and presented will be duly honored by us.

Except so far as otherwise expressly stated, this credit is subject to the "Uniform Customs and Practice for Documentary Credit (2007 Revision), International Chamber of Commerce Publication No. 600".

Very truly yours,

Authorized Signature _____

(Typed Name and Title)