

"SAMPLE ONLY"

#2

(On Bank Stationary)

(LETTER OF CREDIT)

IRREVOCABLE LETTER OF CREDIT NUMBER _____

(DATE)

BENEFICIARY

Lexington County Council
212 South Lake Drive
Lexington, SC 29072

APPLICANT

(Developer's Name)
(Developer's Address)

AMOUNT

ie: U.S. One Hundred Seventeen
Thousand Six Hundred Fifty-One
and No/100ths (\$117,651.00)

EXPIRY

(EXPIRATION DATE)

The (Financial Institution) does hereby issue this Letter of Credit in your favor (BENEFICIARY), in the amount of _____ (Written Amount) _____ Dollars (\$ _____) to guarantee completion of all roads, water supply systems, sewage disposal systems, storm drainage, embankment grassing, and any other improvements pursuant to plans and specifications of (Subdivision/Phase). This Letter of Credit will expire on _____ (expiration date).

This is to further advise that reductions will be allowed from the Letter of Credit only as improvements are completed. All reductions will have to be approved in writing by the Lexington County Stormwater Manager.

(Auto-renewal clause may be added and is preferred): It is a condition of this Letter of Credit that it shall automatically be extended for a one (1) year period from the present and any future expiration dates as approved by the Lexington County Planning Commission unless at least 60 days prior to the expiration date we shall notify you in writing by certified mail or overnight courier service that we elect not to consider this Letter of Credit renewed for an additional period.)

Except as otherwise expressly stated herein, this Letter of Credit is subject to the "Uniform Customs and Practice for Documentary Credits", (1993 Revision) International Chamber of Commerce (ICC) Publication No. 500.

(Bank Official) Print
(Title)

Signature