

LETTER OF CREDIT

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE OF ISSUE:
_____ --/--/20__

EXPIRATION DATE:
--/--/20-

APPLICANT:
(FULL NAME & ADDRESS)

ADVISING BANK:
NOT APPLICABLE

BENEFICIARY:
CITY OF ARVADA, COLORADO
8101 RALSTON ROAD
ARVADA, COLORADO 80002

AMOUNT: USD
AMOUNT IN WORDS

GENTLEMEN,

WE HEREBY ISSUE THIS IRREVOCABLE STANDBY LETTER OF CREDIT FOR THE ACCOUNT OF (SUBDIVISION/PROJECT NAME) IN YOUR FAVOR IN THE AMOUNT OF \$.

FUNDS UNDER THIS CREDIT ARE AVAILABLE BY BENEFICIARY'S SIGHT DRAFT(S) DRAWN ON (BANK NAME) WHEN ACCOMPANIED BY THE ORIGINAL OF THIS CREDIT.

SPECIAL CONDITIONS:
PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A PERIOD OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST 90 DAYS PRIOR TO ANY EXPIRATION DATE, WE NOTIFY YOU BY REGISTERED MAIL OR OVERNIGHT COURIER SERVICE AT THE ABOVE ADDRESS, THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT.

THIS LETTER OF CREDIT IS NOT ASSIGNABLE OR TRANSFERABLE.

DRAFT(S) MUST BE MARKED: "DRAWN UNDER (BANK NAME) LETTER OF CREDIT NO. _____, DATED _____."

WE HEREBY ENGAGE WITH YOU THAT ALL DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH ALL THE TERMS AND CONDITIONS OF THIS CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT TO (BANK NAME) ON OR BEFORE THE EXPIRATION OF THIS LETTER OF CREDIT.

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE OF DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.

AUTHORIZED SIGNATURE
(ISSUING BANK NAME)

BY: _____
NAME: _____
TITLE: _____