

SAMPLE  
IRREVOCABLE LETTER OF CREDIT

Loxahatchee River Environmental  
Control District  
2500 Jupiter Park Drive  
Jupiter, FL 33458-8964

\_\_\_\_\_  
Date

\$ \_\_\_\_\_  
Amount

RE: \_\_\_\_\_  
Name of Developer Account and Number

Gentlemen:

We hereby authorize you to draw on \_\_\_\_\_ Bank for the account of \_\_\_\_\_, up to an aggregate amount of \$ \_\_\_\_\_, available by draft(s) at sight under the following terms and conditions:

It is understood the \_\_\_\_\_, has constructed certain wastewater facilities within land described as \_\_\_\_\_, and that said land are within the Loxahatchee River Environmental Control District. It is understood that these facilities have been conveyed by sale to you and that you require \_\_\_\_\_, to guarantee that all such equipment conveyed and work performed in connection with the construction of such wastewater facilities is free from defects in workmanship, design, or materials, and that this guarantee shall continue for a period of one (1) year after the acceptance of work and, if any part of the equipment or work shall fail as a result of such defects within this period, it shall be replaced and the unit restored to operation at no cost to you.

Therefore, the conditions of this Letter of Credit are such that if any of the equipment furnished and work performed in connection with the wastewater facilities constructed by \_\_\_\_\_, and conveyed to you shall fail as a result of defects within the period of this Letter of Credit, you may draw on this Letter of Credit in such amount or amounts as are required to replace and/or repair any equipment failure takes place during the existence of the Letter of Credit, provided, however, that in no event shall amounts drawn under this Letter of Credit exceed the sum of \$ \_\_\_\_\_.

Each draft must state it is "drawn under \_\_\_\_\_ Bank, credit no. \_\_\_\_\_, date \_\_\_\_\_".

The amount of each draft with the date of negotiation must be endorsed on this credit.

We hereby agree with the drawers, endorsers and bona fide holders of drafts under and in compliance with the terms of this credit that the same shall be duly honored on presentation and delivery of documents as specified at \_\_\_\_\_, Florida, if negotiated on or before \_\_\_\_\_.

This Credit is subject to the "Uniform Customs and Practice for Documentary Credits (1974 Revision), International Chamber of Commerce, Brochure No. 290

Very truly yours,

\_\_\_\_\_  
Name of Bank

\_\_\_\_\_  
Vice-President

\_\_\_\_\_  
President