

SAMPLE LETTER OF CREDIT

Bold, black areas on this example would be changed to meet the correct names, dates, bank, amounts, etc.

Financial Institution Name

Street Address

City, State Zip Code

Issued Date

Beneficiary Name & Address:

Fort Pierce Utilities Authority
206 S. 6th Street
Fort Pierce, FL 34950

Re: **Principle / Borrower's Name:**

Irrevocable Bank Letter of Credit:

US Dollar Amount:

Gentlemen:

We hereby authorize you to draw on ourselves for the account of **Principle's/Borrower's Name and Service Address** up to the aggregate amount of **\$ Numeric Dollar Amount** U. S. funds available by our draft at sight, for the exclusive purpose of securing payment of all utility service (this clause is a requirement for all letter of credits), also to be accompanied by a signed statement to the effect that the amount for which the draft is drawn represent amounts due and payable by **Principle's/Borrower's Name**, which are unpaid.

Drafts drawn under this letter of credit must be marked "Drawn under **Financial Institution Name** Letter of Credit **Letter of Credit Number**, dated **Issued Date**" and presented at our office no later than **Maturity Date a.m / p.m.** This letter of credit must accompany draft and documents presented to us for payment.

We hereby undertake that drafts drawn in compliance with terms of this credit will be honored by us.

This letter of credit is now subject to the Uniform Customs and Practices for Documentary Credits International Chamber of Commerce Publication No. 500, 1994 Revision and any subsequent revisions thereof approved by a congress of the International Chamber of Commerce adhered to by the bank.

Sincerely,

Authorized Agent Signature

Authorized Agent's Title