

OUR IRREVOCABLE STANDBY; LETTER OF CREDIT:

Letter of Credit Number \_\_\_\_\_  
Applicant: \_\_\_\_\_ Company Name & Address  
BENEFICIARY:  
City of High Point \_\_\_\_\_  
P.O. Box 230 \_\_\_\_\_  
High Point, NC 27261 \_\_\_\_\_  
Attn: Erosion Control Inspector \_\_\_\_\_  
Name of Project \_\_\_\_\_

Exactly USD \$ \_\_\_\_\_ Date of Expiry: \_\_\_\_\_  
Amount Good for min. of 12 mo. Place of Expiry \_\_\_\_\_

We hereby issue our irrevocable standby letter of credit Number: \_\_\_\_\_ (Letter Number) in your favor for the account of \_\_\_\_\_ (Company Name), up to the aggregate amount of exactly USD \$ \_\_\_\_\_ (Amount).

This letter of credit is available for payment by presentation of your drafts at sight (site must be in Virginia, North Carolina South Carolina) drawn on us bearing the clause: Drawn under \_\_\_\_\_ (Name of Bank), letter of credit number \_\_\_\_\_ (Letter Number), accompanied by the following:

1. Beneficiary's signed certification reading " \_\_\_\_\_ (Company Name) has not complied with the erosion control provision of the development ordinance of the City of High Point as outlined in Chapter 7, Article B, Section 9-7-11 Et.Sec.".
2. The original letter of credit.

All drafts must indicate the number and date of this credit.

We hereby engage with you that drafts drawn under and in compliance with the terms of this credit will be duly honored upon presentation of documents to us on or before the expiration date of this letter of credit.

Except so far as otherwise expressly stated, this documentary credit is subject to uniform customs and practice for documentary credits, 1993 revision, International Chamber of Commerce Publication No. 500.

\_\_\_\_\_  
(Bank Name) (Bank Division)

This is an integral part of letter of credit number: \_\_\_\_\_ (Letter Number)

\_\_\_\_\_  
(Authorized Signature)

Please direct any correspondence or inquiry quoting our reference number to \_\_\_\_\_  
\_\_\_\_\_  
(Bank Address)