

[DATE]

Ms. Angeline Pitts
Department of Planning and Community Development
Caroline County
P. O. Box 424
Bowling Green, Virginia 22427

Re: Irrevocable Letter of Credit No. _____

Dear Ms. Pitts:

We hereby open our irrevocable Letter of Credit No. _____ in your favor for the account of [owner/developer name, address] for the sum not exceeding [amount], available by your written demand accompanied by the document specified below.

A statement addressed to [name of bank/lender, address], signed by an official of Caroline County, Virginia that [owner/developer] has not satisfactorily complied with requirements of the Caroline County Erosion and Sediment Control program for [project name].

All written demands must bear the clause "Drawn under the [bank/lender] Letter of Credit No. _____ dated _____."

We agree that all written demands drawn in compliance with the terms of this credit shall be duly honored upon presentation and delivery of the statement set out above. This Irrevocable Letter of Credit shall remain in full force and effect for a period of one year from the date of this letter and shall renew automatically from year to year unless and until [bank/lender] gives ninety (90) days written notice to the Department of Planning and Community Development for Caroline County, P. O. Box 424, Bowling Green, Virginia 22427, by certified mail, return receipt requested, of its intent to terminate same at the expiration of the ninety (90) day period.

This credit shall be terminated upon an official of Caroline County giving written release to [owner/developer] and [bank/lender] must be accompanied by the original Letter of Credit marked "canceled".

Except as otherwise stated herein, this credit is subject to the "Uniform Customs and Practice for Commercial Documentary Credits" of the International Chamber of Commerce, Publication No. 400 (1983 Revision).

Very truly yours,

[Bank Official]