

SAMPLE

(Bank Letterhead)

IRREVOCABLE STANDBY LETTER OF CREDIT

(Date)

ISLC No. \_\_\_\_\_

Expire Date: \_\_\_\_\_

State of Idaho  
Department of Lands  
Statehouse  
Boise, ID 83720

Gentlemen:

We hereby establish our Irrevocable Standby Letter of Credit in your favor for the account of (Name of Plan, Permit, or Lease Holder) to the extent of U.S. Written Amount (\$ Numerical Amount). Drafts are payable at sight when presented to (Name of Bank or Other Institution) and must bear (Plan, Permit, or Lease Number).

It is a condition of this Letter of Credit that it shall be automatically extended without amendment for additional periods of one year from the present or future expiration date hereof unless one hundred and twenty (120) days prior to such expiration date we shall notify you, in writing, via certified mail, return receipt requested, that we elect not to renew this letter of credit for such additional period. Upon receipt of such notice, the balance of the Letter of Credit may be drawn upon prior to its expiration date by your clean draft drawn at sight on us presented at the \_\_\_\_\_ Office of the (Name of Bank or Other Institution).

Drafts drawn under this credit must bear the following clause: "Drawn under (name of bank or other institution), Letter of Credit No. \_\_\_\_\_, dated \_\_\_\_\_," and the amount of each draft must be endorsed hereon.

Unless otherwise expressly stated, this credit is subject to the "Uniform Customs and Practice for Documentary Credits (1993 Revision) International Chamber of Commerce Publication No. 500" or by subsequent Uniform Customs and Practice fixed by subsequent Congresses of the International Chamber of Commerce.

We hereby engage with the drawers, endorsers and holders in due course of drafts drawn under and in compliance with the terms of this credit that such draft(s) will be duly honored on presentation to the drawee bank.

Sincerely,

\_\_\_\_\_  
Bank

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

IRREVOCABLE STANDBY LETTER OF CREDIT

(Name of Plan, Permit, or Lease holder)

(Date)

ISLC No.

CERTIFICATE OF SECRETARY

\_\_\_\_\_(Name)\_\_\_\_\_, as Secretary of (Name of Institution), hereby certify as follows:

(1) That \_\_\_\_\_(Name)\_\_\_\_\_ who signed this Letter of Credit on behalf of (Name of Institution) was then \_\_\_\_\_(Title)\_\_\_\_\_ of said institution;

(2) That this Letter of Credit was issued in compliance with 12 Code of Federal Regulations, Chapter 32, Sections 208.24 or 337.2, whichever is applicable, and Idaho Code Section 26-705; and

(3) That this letter of credit was duly signed for and in behalf of said corporation by authority of its governing body, and is within the scope of its corporate powers.

In witness whereof, I, \_\_\_\_\_(Name)\_\_\_\_\_, as the Secretary of (Name of Institution), have executed this certificate and affixed the seal of (Name of Institution) on this \_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Name

Title

(affix corporate seal)

STATE OF \_\_\_\_\_ )  
 ) ss

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me, a Notary Public, in and for said county and state, personally appeared \_\_\_\_\_(Name)\_\_\_\_\_, known or identified to me to be the Secretary of (Name of Institution), the corporation the executed the foregoing instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(Seal)

\_\_\_\_\_  
Notary Public for the State of:

Residing at:

Commission expires: