

LETTER OF CREDIT FORMAT

(Must be on bank's letterhead)

INSURORS INDEMNITY COMPANY
P0 BOX 2683
Waco. Texas 76702-2683

CLEAN IRREVOCABLE LETTER
OF CREDIT NO. _____
Date _____

Gentlemen:

At the request of _____
(ACCOUNT NAME ARRANGING CREDIT)

we, _____
(NAME AND ADDRESS OF BANK)

have opened a **CLEAN IRREVOCABLE LETTER OF CREDIT** in your favor up to an aggregate of \$ _____ U.S. DOLLARS. We warrant to you that all drafts under this **CLEAN IRREVOCABLE LETTER OF CREDIT** will be duly honored upon presentation of your draft drawn on us at _____ on or before the expiration date or on or
(ADDRESS OF BANK)

before any automatically extended date as set forth below. Our obligation under this Letter of Credit is the individual obligation of the Bank, in no way contingent upon reimbursement with respect thereto, or upon our ability to perfect any lien or security interest. The Bank agrees that its payment of a demand on it pursuant to this Letter of Credit shall be made only out of such Bank's general funds. No such payment shall in any way be contingent upon there being, or shall be directly or indirectly drawn from, amounts on deposit in any account maintained by the customer with the Bank and repayment of any obligation of the customer to the Bank will be effected only after such payment has been made in accordance with the foregoing.

This **CLEAN IRREVOCABLE LETTER OF CREDIT** expires on _____, but will be automatically extended for additional consecutive one year terms if you have not received by certified mail or overnight courier, notification of our intention not to renew at least 30 days prior to the original expiry date and each subsequent expiry date. This credit is subject to the "Uniform Customs and practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500."

Very truly yours,

Authorized Signature
(must be signed by officer of Bank)

Title
(Copy of Resolution *and/or* Board Minutes authorizing signatory is to be attached)