

Official Letter of Credit Must Be on Bank Letterhead

LETTER OF CREDIT

TO: The Commissioners of
St. Mary's County
Attention: Department of Public Works
& Transportation
P. O. Box 508
California, MD 20619

DATE:

L.O.C. # :

EXPIRATION:

Gentlemen:

We hereby authorize you to draw on _____ (Name and Address of Bank), for the account of:

(Name of Permittee/L.O.C. Account Holder)

Up to the aggregate amount of _____ (Dollar Amount Spelled Out) (\$_____).

Available by your Draft at sight.

Partial draws may be made and they shall reduce equally the aggregate.

This Letter of Credit is not transferable or assignable without the written consent of the Undersigned.

This Letter of Credit is to be governed by the Laws of the State of Maryland.

All Drafts drawn under this agreement shall bear the (LETTER OF CREDIT NUMBER) and shall be accompanied by the following: A Certified Statement that a default has occurred in a certain Public Works Agreement (or) Grading Agreement (or) Right of Way Construction Permit, concerning Street Name (s), Station Number (s), Subdivision Name, (or) Site Description, Permit Number if applicable, _____ Election District, St. Mary's County, Maryland.

Sincerely,

(Authorized Official of the Bank)
(Title)