

**COF FORM**  
**IRREVOCABLE STANDBY LETTER OF CREDIT**

\_\_\_\_\_  
\_\_\_\_\_  
(NAME AND ADDRESS OF ISSUING BANK)

BENEFICIARY \_\_\_\_\_ LETTER OF CREDIT NO. \_\_\_\_\_ DATE \_\_\_\_\_

WE HEREBY AUTHORIZE YOU TO DRAW ON US FOR THE ACCOUNT OF \_\_\_\_\_ UP TO AN AGGREGATE AMOUNT OF \_\_\_\_\_

(\$ \_\_\_\_\_) AVAILABLE BY YOUR DRAFT(S) AT SIGHT TO BE ACCOMPANIED BY BENEFICIARY'S STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE CITY OF FRANKLIN CERTIFYING THAT PAYMENT IS DUE AND PAYABLE UNDER THE PROVISIONS OF (INSERT APPROPRIATE GOVERNING DOCUMENT [Only One] REQUIRING LETTER OF CREDIT) [THE DEVELOPMENT AGREEMENT DATED \_\_\_\_\_ BETWEEN \_\_\_\_\_ AND THE CITY OF FRANKLIN. RESOLUTION NO. \_\_\_\_\_, ENTITLED \_\_\_\_\_.] [[CITY OF FRANKLIN [MUNICIPAL] [ZONING] CODE SECTION \_\_\_\_\_, AS IT PERTAINS TO THE \_\_\_\_\_ DEVELOPMENT.]

SPECIAL INSTRUCTIONS:

ALL BANKING CHARGES OTHER THAN ISSUING BANK'S ARE FOR BENEFICIARY'S ACCOUNT.

PARTIAL DRAWINGS ARE PERMITTED.

ALL DRAFTS MUST BE MARKED "DRAWN UNDER LETTER OF CREDIT OF \_\_\_\_\_ NO. \_\_\_\_\_ DATED \_\_\_\_\_ 20\_\_\_\_.  
(NAME OF ISSUING BANK)

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 500. WE AGREE WITH YOU TO PAY DRAFT(S) DRAWN UNDER, AND IN COMPLIANCE WITH, THE TERMS OF THIS CREDIT IF PRESENTED AT THIS OFFICE TOGETHER WITH THIS LETTER OF CREDIT ON OR BEFORE THE CLOSE OF OUR BUSINESS ON \_\_\_\_\_, 20 \_\_\_\_.  
(EXPIRY DATE)

\_\_\_\_\_  
NAME OF BANK

BY \_\_\_\_\_  
AUTHORIZED SIGNATURE

JMB/db