

STANDARD LETTER OF CREDIT FORMAT

Beneficiary:

James City County
Environmental Division
P.O. Box 8784
Williamsburg, VA 23187

Amount:
Expiration Date:

Attention: Director, Environmental Division

We hereby issue this Irrevocable Letter of Credit in your favor which is available against your drafts at sight on _____ (name of bank). Each draft hereunder must bear upon its face "Drawn under letter of Credit No. _____, dated _____, of the _____ (name of bank), _____ (address of bank)," and be accompanied by the following documents:

Your written statement that _____ (The applicant) has failed to satisfactorily perform, prior to the expiration of this Letter of Credit, all or part of the terms and conditions of the (Subdivision or Siltation) Agreement dated _____, pertaining to the _____ (name of project) or any plans approved by _____ and on file with the County of James City and that James City County is, in consequence entitled to the amount of the accompanying draft.

In addition to the location listed above, this letter of credit may be drawn at a local office of _____ (name of bank). A draw at a local office shall be deemed made when received by the local office and shall have the same cause and effect as a draw at the main office of _____ (name of bank).

Benefic2.ltr

Revised 07/04