

SAMPLE ONLY (ON BANK'S STATIONARY)

IRREVOCABLE LETTER OF CREDIT

Application Tracking #: * _____

BENEFICIARY

County of DuPage
c/o Division of Transportation
421 N. County Farm Road
Wheaton, IL 60187-2553

PERMIT APPLICANT

(Company) _____
(Address) _____
(City/State/Zip) _____
(Contact/Title) _____
(Phone) _____

AMOUNT: ** _____

EXPIRATION DATE: *** _____

Dear Sir/Madam:

We hereby establish in your favor our Irrevocable Standby Letter of Credit # _____, which is available for negotiation for your drafts at sight, drawn on us, and bearing the clause "Drawn under _____ Bank, Letter of Credit # _____", and accompanied by:

An officially signed statement by the County of DuPage reading to the effect that, in connection with (define improvements) _____, in/on/upon/along (County Highway Route Name and Number) _____ not all public improvements have been satisfactorily completed within the time permitted and/or to the requirements/conditions of the permit and the approved engineering plans/specifications.

Except as otherwise specified herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600.

Address all drafts, documentation and correspondence regarding this Letter of Credit to (Department Name/Bank Name/ Bank Address) _____ at the above mentioned address referring specifically to our Letter of Credit # _____.

Without regard to the expiration date, this Letter of Credit shall not expire unless the County of DuPage c/o the Division of Transportation is notified in writing by registered or certified mail (return receipt requested) a minimum of ninety- (90) days prior to the expiration date of this Letter of Credit.

We hereby engage with drawers and/or bonafide holders that drafts drawn and negotiated in conformity with the terms of this Letter of Credit will be duly honored on presentation. The amount of each draft must be endorsed on the reverse of this Letter of Credit by the negotiating bank.

Very truly yours,

President/Vice-President (Signature)

President/Vice-President (Print)

FOR INFORMATIONAL PURPOSES ONLY (NOT TO BE INCLUDED IN ORIGINAL LOC):

* **Application tracking number assigned at time of submittal MUST be provided to ensure provision to the correct project.**

** LOC Amount = minimum of 110% of contract price for all work performed within County rights-of-way based upon an engineer's probable cost estimate attached hereto or as directed by the DuPage County Engineer.

*** Expiration Date = Two- (2) years from issuance of the Letter of Credit.