

IRREVOCABLE STANDBY LETTER OF CREDIT

Issue Date: [Insert Date]

Letter of Credit Number: [Insert Number]

Beneficiary: [Insert Name of Court or Clerk of Court], [Insert Address]

Applicant: [Insert Name of Party Posting Bond], [Insert Address]

Amount: [Insert Currency and Amount in Figures] ([Insert Amount in Words])

Expiry Date: [Insert Date] (at our counters)

TO THE BENEFICIARY:

We hereby establish this Irrevocable Standby Letter of Credit in your favor for the account of the Applicant, up to the aggregate amount available for payment upon receipt by us of your sight draft(s) drawn on [Insert Name of Issuing Bank].

This Letter of Credit is issued to serve as a Security Bond in the matter of: **[Insert Case Name and Case/Docket Number]**.

Funds under this Letter of Credit are available to the Beneficiary against presentation of the following documents:

1. An original or copy of this Letter of Credit and all amendments, if any.
2. A sight draft drawn on [Insert Name of Issuing Bank].
3. A written statement signed by an authorized official of the Court (or the Clerk of Court) stating that: "The amount claimed represents a sum due to the Court under the terms of the security bond required in Case Number [Insert Number] because the Applicant has failed to perform its obligations as ordered by the Court."

Partial drawings are permitted. This Letter of Credit shall be automatically extended for additional periods of [Insert Time Period, e.g., one year] from the present or any future expiration date unless, at least sixty (60) days prior to such date, we notify you by certified mail or courier that we elect not to renew this Letter of Credit.

We hereby engage with you that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation to us at [Insert Bank Address for Presentation].

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600 (UCP 600) or International Standby Practices (ISP98).

[Insert Authorized Signature of Issuing Bank]

[Insert Printed Name and Title]

[Insert Name of Bank]