

(PREPARE DOCUMENT ON BANK LETTER HEAD)

IRREVOCABLE LETTER OF CREDIT NO: XXXXXXXX

DATE:

Board of County Supervisors of Prince William County
Department of Development Services
Attn: Bond Administrator
5 County Complex Court
Prince William, Virginia 22192

Gentlemen:

We hereby authorize you to draw on us for the account of (Developers Name and Full Address) up to an aggregate amount of U.S. Dollars \$ (Amount) available by your drafts at sight accompanied by certification from the Director, Department of Development Services that the developer failed to complete installation in accordance with a plan known as: (Plan Name and Plan Number) or otherwise failed to perform in accordance with an agreement dated between (Developers Name) and the County.

This Letter of Credit is irrevocable and unconditional. I certify that we are FDIC or FSLIC insured.

We hereby further agree that:

- (a) drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented at our offices at (Bank Name and Address) on or before (THIS DATE SIX MONTHS AFTER THE AGREEMENT EXPIRATION DATE).
(b) it is a condition of this Letter of Credit that it will be automatically extended for additional periods of six months from the present or future expiration date hereof, unless ninety (90) days prior to such date we notify you, in writing by registered mail, that we elect not to renew this Letter of Credit for such additional period.
(c) except so far as otherwise expressly stated, this Credit is subject to the Uniform Customs and Practice for Documentary Credits, 2007 revision, of the International Chamber of Commerce, specifically ICC Publication No. 600. The amount of any draft drawn hereunder must be endorsed on the reverse side hereof. All drafts must be marked "Drawn under (BANK NAME) Letter of Credit No: dated

(BANK NAME)
(Telephone Number)

By: (Name and Title - President or Vice President)

ACKNOWLEDGMENT

STATE OF COUNTY OF : to wit:
The foregoing instrument was acknowledged before me this day of , 20 by (Name and Title - President or Vice President)

(Notary Public)

My Commission expires:

PLEASE BE ADVISED, THIS OFFICE WILL NOT ACCEPT VARIATIONS TO THE DOCUMENT - WORDS IN PARENTHESES ARE INSTRUCTIONS