

Date

Mr. Steven R. Bourne
Hopkinsville-Christian County Planning Commission
P.O. Box 1125
Hopkinsville, KY 42241-1125

SUBJECT: Irrevocable Letter of Credit No. _____

Dear Steve:

At the request of (Developer or Developers), d/b/a (Company or Corporation), and for the account of the same, we hereby extend in your favor Irrevocable Letter of Credit No. _____ for a sum not to exceed (Amount) (\$ _____), available by your draft, payable at sight on us, and accompanied by your statement certifying (Developer or Developers) have defaulted or failed to perform improvements to (Project), as described in the attached estimates, the contents of which are made a part hereof.

Acting through the Director of the Hopkinsville-Christian County Planning Commission, you will provide us with a signed statement certifying either:

1. The improvements have been timely and satisfactorily completed by (Date, must be ten days prior to expiration of Letter of Credit) and the credit may be released; or
2. The developer has failed to perform or is in default with proof of such default as it relates to the attached estimates of improvements.

All drafts drawn under this Letter of Credit must be marked: "Drawn under (Developer or Developers), d/b/a (Company or Corporation), Letter of Credit No. _____ dated _____".

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credit (1993 Revision), International Chamber of Commerce Publication Number 500.

We engage with you that the draft(s) drawn under and in accordance with the terms of this Letter of Credit will be duly honored upon presentation and delivery of documents as specified if presented at this office on or before (date, usually one year from date of issue) {or any automatically extended date hereof as set forth in the following paragraph.

It is a condition of this credit that it shall be deemed automatically extended, without amendment, for one (1) year from the present or any future expiration date hereof, unless

sixty (60) days prior to any such date, we shall send you notice by courier service that we elect not to consider this credit renewed for such additional one (1) year period. }{Optional for in-county banks}

(Bank Executive Signature Block)