

**CITY OF RICHMOND
FORMAT FOR LETTERS OF CREDIT**

IRREVOCABLE STANDBY LETTER OF CREDIT

Beneficiary:
City of Richmond
Department of Public Utilities
1801 Commerce Road
Richmond, VA 23224

Date: _____

Amount: \$ _____

Applicant: _____

Letter of Credit Number: _____

Expiration Date: _____

5PM Local Time: _____

We here by open our irrevocable standby letter of credit number _____ effective on _____ not to exceed U.S. Dollars \$ _____, available by site drafts on _____ Bank, Attn: _____.

This letter of Credit is for the specific purposes as shown on the set of plans prepared by _____ dated _____, or as shown on all subsequent revisions thereof, for a certain development known as _____, Section _____, and drafts hereon shall be promptly honored when accompanied by documents specified below.

- 1.) A certified statement signed by an official designated by the City of Richmond, Virginia stating that _____ has not satisfactorily installed and maintained temporary erosion control measures as required by the City of Richmond erosion and sediment control ordinance and the aforementioned erosion and sediment control plan and has defaulted in the performance of its certification with the City of Richmond.
- 2.) A Statement signed by an official by the City of Richmond to the effect that the drawing is for the explicit purpose of providing for the completion of the improvements pursuant to the terms of the erosion and sediment control ordinance of the City of Richmond, Virginia (and any amendments thereto) and as provided in the erosion and sediment control plan.
- 3.) All drafts must bear the clause "drawn under _____ Bank Letter or credit number _____, dated _____, and be accompanied by this original letter of credit.