

This is a sample irrevocable letter of credit that must be prepared on bank letterhead.

City of Gainesville, Florida/DBA Gainesville Regional Utilities

IRREVOCABLE STANDBY LETTER OF CREDIT NO. \_\_\_\_\_

DATE OF ISSUE:

EXPIRATION DATE: (2 YEARS)

ISSUING BANK:

AMOUNT:

APPLICANT:

BENEFICIARY: City of Gainesville/DBA Gainesville Regional Utilities  
301 SE 4<sup>th</sup> Ave  
Gainesville, FL 32601

We hereby issue this irrevocable standby letter of credit in your \_\_\_\_\_ (Beneficiary's) favor, which is available against your drafts at sight drawn on \_\_\_\_\_ (Bank) bearing the clause: "Drawn under \_\_\_\_\_ (Bank) irrevocable standby letter of credit number \_\_\_\_\_, accompanied by the following documents:

Your signed declaration addressed to our counters \_\_\_\_\_ (Bank name and address) stating: "The amount of the drawing under this credit represents funds due from and remaining unpaid for thirty days by \_\_\_\_\_ (Applicant) in that payment has not been effected as per the credit terms of the account established for \_\_\_\_\_ (Applicant).

Copy of unpaid invoices or other business records evidencing the debt.

Drafts drawn under this irrevocable standby letter of credit must be accompanied by the original irrevocable standby letter of credit.

We hereby undertake to honor all drafts drawn under and in compliance with the terms of this irrevocable standby letter of credit presented to us by the beneficiary.

Authorized Signature

Print Name

\_\_\_\_\_

\_\_\_\_\_

Title

\_\_\_\_\_