

City of Leeds
1040 Park Drive
Leeds, AL 35094



(205)-699-2585
(205)-699-6558 Fax
cityhall@leedsalabama.gov

LETTER OF CREDIT

IMPORTANT: This Letter of Credit must be obtained from a bank with an office located in Jefferson County, Alabama.

The City of Leeds requires the original Letter of Credit.

Letters of Credit must contain the wording below and **MUST BE ON BANK LETTERHEAD, HAVE A FIRM EXPIRATION DATE AND NOTARY SEAL.**

Irrevocable and Transferable
Letter of Credit No. _____

In Favor of: City of Leeds completely

We hereby open our clean, irrevocable sight **Letter of Credit No.** _____ in your favor for the account of _____ (Principal name and Address) for a sum or sums aggregating \$ _____ (Dollar amount) which are payable to you against your presentation to us of your sight draft drawn on us accompanied by:

Your signed statement that if "The applicant, or its assigns, has failed to comply with the City of Leeds Erosion and Sedimentation Control Ordinance or the plans for earthwork and erosion and sediment control as submitted to the City of Leeds, for improvements on _____ (Provide legal description or Address of the Project Site) for which this Letter of Credit stands as surety."

Partial Drawings are permitted under this credit.

We hereby agree with you that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored on presentation to _____ (Bank name and Address) on or before _____ at our counters.

This Letter of Credit is irrevocable for six (6) months from the date of issue; However, it will be automatically renewed without amendment for successive periods of six (6) months each, unless at least ninety (90) days prior to the initial expiration date or any successive expiration date, the issuing bank gives the Beneficiary notice by registered letter, to the address above, that the issuing bank elects not to have this Letter of Credit renewed for such additional six (6) month periods.

(Over)

Except as otherwise expressly stated herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 revision), International Chamber of Commerce Publication No. 500 and engages us in accordance with the terms thereof.

As to matters not covered by the UCP, this Letter of Credit shall be subject to and governed by the laws of the State of Alabama.

Notary Seal

Authorized Signature: _____

Printed name: _____