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# IRREVOCABLE LETTER OF CREDIT TO DEMONSTRATE FINANCIAL ASSURANCE FOR MITIGATION

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Irrevocable letter of Credit No. \_\_\_\_\_ Dated \_\_\_\_\_

Beneficiary \_\_\_\_\_ Account Party \_\_\_\_\_

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. \_\_\_\_\_ in your favor, at the request and for the account of

\_\_\_\_\_  
*Permittee's Name and Address*  
\_\_\_\_\_

up to the aggregate amount of \_\_\_\_\_

*In Words*

U.S. dollars \$ \_\_\_\_\_, available upon presentation of

- (1) your sight draft, bearing reference to this letter of credit No. \_\_\_\_\_, and
- (2) your signed statement reading as follows "I certify that the amount of the draft is payable pursuant to that certain Permit No. \_\_\_\_\_, dated \_\_\_\_\_, issued by the Agency".

This letter of credit is effective as of \_\_\_\_\_ and shall expire on \_\_\_\_\_ but such expiration date shall be automatically extended without amendment for additional periods of one year from the present or future expiration date unless, at least 120 days before the current expiration date, we notify both you and [ \_\_\_\_\_ ] by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and [ \_\_\_\_\_ ] as shown on the signed return receipts.



Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the \_\_\_\_\_, in accordance with your instructions.  
*Name of Trust Fund*

We certify that the wording of this letter of credit is in substantial conformance with that specified in Form No. 62-330.301(2) which has been incorporated by reference in paragraph 62-330.301(5)(b) of the Florida Administrative Code. Permittee shall note all deviations from the form on the face of the instrument and identify to the agency such changes for Agency's review and approval.

\_\_\_\_\_  
*Signature(s), Title(s) of Official(s) of Issuing Institution*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
This credit is subject to

*Insert "the most recent edition of the Uniform Customs and Practice for Documentary Credits, published by the International Chamber of Commerce," or "the Uniform Commercial Code of Florida"*