

GOODLETTSVILLE REGIONAL/MUNICIPAL PLANNING COMMISSION
IRREVOCABLE LETTER OF CREDIT

Development Name, Physical Location, Phase/Section, etc. _____

Date of Issue: _____

Credit Number of Issuing Bank: _____

Beneficiary Mail To: _____

Accountee: _____

Beneficiary: City of Goodlettsville, 105 South Main Street, Goodlettsville, TN 37072

Latest Performance Date: _____

Maximum Amount: _____

We hereby issue this Documentary Letter of Credit in favor of the City of Goodlettsville, which is available against your drafts at _____

Certificate of default signed under oath by the City Manager of the City of Goodlettsville certifying that the Accountee has not complied with the terms of the agreement between the Goodlettsville Planning Commission and the Accountee and the amount of the approximated damage of the city, which amount shall be identical to the face amount of the accompanying draft.

We hereby engage with the bona fide holders of all drafts or documents presented under and in compliance with the terms of this Letter of Credit that such drafts or documents shall be duly honored upon presentation to use. The amounts of each drawing must be endorsed on the reverse of this Letter of Credit by the negotiating bank.

Except as far as expressly stated, this Letter of Credit is subject to the "Uniform Customs and Practice of Documenting Credits, 1993 Revision, International Chamber of Commerce Publication No. 500"

BY: _____
(Authorized Signature, Issuing Bank)

(Authorized Signature, Issuing Bank)