

(BANK LETTERHEAD)

(DATE)

IRREVOCABLE LETTER OF CREDIT

Addressed to:

Carolina Casualty Insurance Company
4600 Touchton Rd. East
Building 100, Suite 400
Jacksonville, FL 32246

Re: Letter Of Credit No.: _____
Amount (US\$): _____
Expiration Date (note 1): _____

Ladies / Gentlemen;

We hereby establish our irrevocable letter of credit in your favor for account of _____ (insured's name & full address), up to the aggregate amount of \$ _____ (enter amount written) available in full or in part by your drafts at sight drawn on us.

The draft must state that it is drawn under letter of credit of _____ bank number _____.

It is a condition of this letter of credit that it shall be deemed automatically extended for additional 12 month periods from the present expiration, unless sixty (60) days prior to its expiration we notify you in writing (letter will be delivered to you by special courier at the address above indicated) that we elect not to so renew this letter of credit for such additional periods. Upon receipt by you of such notice, you may draw on us hereunder prior to the then expiration date by means of your draft on us at sight.

This within mentioned credit, except as otherwise expressly stated therein, is subject to the "Uniform Customs and Practice for Documentary Credit" (1993 Revision), International Chamber of Commerce brochure No. 500.

Respectfully,

(Signature, name & title)

cc: (insured)

Note 1: if used as a premium deposit, the expiration date should be at least three (3) months after the policy anniversary.