

Send to William Thomas/ Finance Dept.

This LETTER OF CREDIT SAMPLE format contains the most effective elements for a Letter of Credit.

BANK LETTERHEAD

Irrevocable Letter of Credit Number: XXXXX
Date of Issuance: XX / XX / XXX
Expiration Date: XX / XX / XXXX

Beneficiary:
Scottsdale Insurance Company
8877 North Gainey Center Drive
Scottsdale, Arizona 85258

Applicant:
Named Insured
Address
City / State / ZIP

Attention:

At the request of NAMED INSURED, and for the account of NAMED INSURED, we hereby issue our irrevocable Letter of Credit number XXXXX available by the beneficiary's draft (s) at sight drawn on BANK NAME.

This Letter of Credit is for an AGGREGATED amount not to exceed a total of United States Dollar AMOUNT OF LETTER (\$XX,XXX.XX) and subject to the following:

This Letter of Credit is automatically renewable without amendment for additional one year periods from the present expiry date or on future expiration date, unless 30/60/90 days prior to such expiration date we shall notify you in writing by registered or courier mail that we elect not to renew this Letter of Credit. This Letter of Credit is payable against presentation of a sight draft and the original of this Letter of Credit.

Availability: By payment at our counters via courier at our office located at:
BANK NAME AND ADDRESS.

Sight drafts drawn under this Letter must contain the clause:
"Drawn Under BANK NAME Letter of Credit No. XXXXX Dated XX / XX / XXXX".

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 the drawees on or before EXPIRATION DATE unless automatically extended as above stated at the office together with this Letter of Credit on or before that date.

This Letter of Credit is subject to the uniform customs and practices for documentary credit (DATE OF REVISION), International Chamber of Commerce Publication No. MOST CURRENT.

BANK NAME

AUTHORIZED SIGNATION