

LETTER OF CREDIT

**Applicant
Initial:**

**Planner
Initial:**

- | | | |
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| _____ | _____ | That the lending institution shall guarantee payment of funds in an amount equal to the estimated cost of completing all required improvements. |
| _____ | _____ | The letter of credit may not be withdrawn or reduced in amount until released by the subdivision agent; |
| _____ | _____ | The subdivision agreement involved must contain a performance date which is a minimum of one (1) month (30 days) prior to expiration of the letter of credit. The letter of credit must be irrevocable during any such period. |
| _____ | _____ | It is the County's preference to receive a Letter of Credit that automatically renews on its expiration date. |
| _____ | _____ | Must follow County form |
| _____ | _____ | Name of Subdivision matches name of subdivision on plans. |
| _____ | _____ | Date of subdivision agreement matches date shown on subdivision agreement |
| _____ | _____ | Written dollar amount must match numerical amount. |