

BANK LETTERHEAD HERE
INDIVIDUAL LETTER OF CREDIT
For **LANDSCAPING**

DATE: _____

Spotsylvania County Board of Supervisors
Attention: Zoning Administrator
9019 Old Battlefield Blvd., Suite 100
Spotsylvania, VA 22553

RE: Letter of Credit Number _____, For _____.

Dear Sir or Madam:

We hereby establish an irrevocable and unconditional letter of credit in your favor in the sum of _____ (\$ _____) (United states dollars) available by your draft or drafts on us at sight. This credit is available and drafts must be drawn hereunder for improvements and erosion and sediment controls to be installed and constructed as designated in the plan entitled _____ dated _____.

All drafts drawn hereunder must be marked "drawn under # _____, of (Financial Institution's Name) dated _____." Drafts drawn pursuant to this must be accompanied by a certification from the Spotsylvania County Zoning Administrator that landscaping improvements required pursuant to Section 23-5.5.4 (and by reference of Design Standards Manual (DSM) Section 6-5(1D)) of the County Code, as amended, have not been completed in accordance with the approved site plan. Copies of this are acceptable for drafts unless the entire remaining balance is being drawn. Drafts may be presented via overnight delivery service or via registered or certified mail.

We hereby agree that drafts under and in compliance with the terms of this letter of credit will be duly honored when presented at (Financial Institution's Name & Physical Address) on or before _____.

Alternatively, we hereby agree that drafts under and in compliance with the terms of this letter of credit will be duly honored when presented via fax transmission to FAX NUMBER, or such other fax number identified by (Financial Institution's Name) in a written notice to you. To the extent a presentation is made by fax transmission, you should (1) provide telephone notification thereof to Financial Institution's Name prior to or simultaneously with the sending of such fax transmission and (2) send the original of such drawing document(s) if the draw is for the entire remaining balance to (Financial Institutions' Name and Address) by overnight courier, at the same address provided above for presentation of documents, provided, however, that (Financial Institution's Name) receipt of such telephone notice or original document(s) shall not be a condition to payment hereunder.

This letter of credit shall then extend automatically from year-to-year unless and until (Financial Institution's Name), gives ninety (90) days prior written notice to Spotsylvania County Planning & Zoning at 9019 Old Battlefield Blvd., Suite 100, Spotsylvania, VA 22553, Attention: Zoning Administrator, by certified mail, return receipt requested, of its intent to terminate same at the expiration of the ninety (90) day period with a copy to: Spotsylvania County Attorney, P. O. Box 308, Spotsylvania,

VA 22553. This shall terminate on the following terms: (1) the expiration date of this letter of credit or any subsequent extension as set forth above; or (2) prior to such expiration date, upon the Spotsylvania County Zoning Administrator giving a written, signed, and dated release to the financial institution customer/permit holder stating that it has fulfilled the obligations of the plans and county code, with a copy of such release provided to (Financial Institution's Name) accompanied by the original and amendments, if any.

Should the contact information provided for (Financial Institution's Name) hereinabove change, (Financial Institution's Name) shall provide any such change in information to Spotsylvania County Zoning Administrator, and the Spotsylvania County Attorney within seven (7) business days of the change. Failure to do so will render valid any attempted presentment made using the information provided by (Financial Institution's Name) in this letter of credit or other subsequent written update from (Financial Institution's Name) whether or not a follow up phone call is received. Proof of attempted presentment shall be the facsimile print out showing the attempted transmittal whether or not completed.

This letter of credit is subject to the International Standby Practices (1998), International Chamber of Commerce Publication No. 590 ("ISP98"), which shall in all respects be deemed a part hereof as fully as if incorporated herein except as modified hereby, and to the extent not inconsistent with ISP98, the Uniform Customs and Practice of Documentary Credits, as most recently published by the International Chamber of Commerce. In the event of a conflict between the laws of the Commonwealth and the rules applicable to letters of credit, this letter of credit shall be governed by and construed in accordance with the rules, whether ISP98 or UCP, whichever is appropriate.

This letter of credit is subject to and governed by the laws of the Commonwealth of Virginia. Venue shall be in the Circuit Court of Spotsylvania County, Virginia and (Financial Institution's Name) expressly agrees not to remove any litigation to Federal Court. Any litigation regarding/related to this shall be litigated in Spotsylvania County, VA, including but not limited to, presentation, payment, and enforcement of this letter of credit.

_____ Financial Institution's Name

By: _____
(Name of Authorized Signature)

SEAL:

Its: _____
(Title)