

IRREVOCABLE STANDBY LETTER OF CREDIT NO.: _____

_____ (insert issuer's identifying number)

ISSUER: _____ (Full Name)
_____ (Street Address)
_____ (Street Address)
_____ (Telephone Number of Issuer)

(hereinafter "Issuer")

PLACE OF EXPIRY: _____ (At Issuer's counters)

DATE OF EXPIRY: This credit shall be valid until _____ (insert date of first anniversary of date of issue), and shall thereafter be automatically renewed for successive one-year periods on the anniversary of the issue unless at least sixty (60) days prior to any such anniversary date, the issuer notifies the Beneficiary in writing by registered mail that the issuer elects not to renew this Credit.

APPLICANT: _____ (Full Name)
_____ (Street Address)
_____ (Street Address)
_____ (Telephone Number of Issuer)

(hereinafter "Applicant")

BENEFICIARY: The Board of County Commissioners, Collier County, Florida (hereinafter "Beneficiary")
c/o Engineering Review Services, 2800 North Horseshoe Drive, Naples, Florida 34104

AMOUNT: \$ _____ U.S., up to an aggregate thereof.
(insert dollar amount)

CREDIT AVAILABLE WITH: _____ (Issuer)

BY: Payment against documents detailed herein and Beneficiary's drafts at sight drawn on the Issuer.

DOCUMENTS REQUIRED: AVAILABLE BY BENEFICIARY'S DRAFT(SO AT SIGHT DRAWN ON THE ISSUER AND ACCOMPANIED BY BENEFICIARY'S STATEMENT PURPORTEDLY SIGNED BY THE COUNTY MANAGER, CERTIFYING THAT: " _____ (insert name of Applicant) has failed to construct and/or maintain the improvements associated with that certain plat of a subdivision know as _____ (insert name of subdivision) or a final inspection satisfactory to Collier County has not been performed prior to the date of expiry, and satisfactory alternative performance security has not been provided to and formally accepted by the Beneficiary."

DRAFT(S) DRAWN UNDER THIS LETTER OF CREDIT MUST BE MARKED: "Drawn under _____ (insert name of Issuer) Credit No. _____ (insert issuer's number identifying this Letter of Credit), dated _____ (insert original date of issue.) "The original Letter of Credit and all amendments, if any, must be presented for proper endorsement.

This Letter of Credit sets forth in full the terms of the Issuer's undertaking and such undertaking shall not in any way be modified, amended, or amplified by reference to any document, instrument, or agreement referenced to herein or in which this letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement.

Issuer hereby engages with Beneficiary that draft(s) drawn under and in compliance with the terms of this Credit will be duly honored by Issuer if presented within the validity of this Credit.

This letter of Credit is issued subject to the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600.

(Name of Issuer)

By: _____

Printed Name/Title
(President, Vice President or CEO)
(Provide proper Evidence of Authority)