

NON-RENEWABLE LETTER OF CREDIT TEMPLATE

(PUT ON BANK LETTERHEAD) _____ (9) _____

IRREVOCABLE LETTER OF CREDIT NO. (1)

_____ (2) _____

County of Gloucester

_____ (3) _____

Planning, Zoning and Environmental Programs
6489 Main Street
Gloucester, Virginia 23061

Re: _____ (4) _____

_____ (14) _____

We hereby establish our Irrevocable Letter of Credit No. _____ (1) _____ in your favor, for the account of _____ (4) _____, available by your drafts drawn at sight on us up to the aggregate amount of _____ (5) _____, each such draft accompanied by the following document:

Your written statement certifying that _____ (4) _____ has defaulted in the performance of the _____ (6) _____ as depicted on the _____ (7) _____, and that you are, in consequence, entitled to the amount of the accompanying draft.

All drafts drawn under this Letter of Credit must be marked "Drawn under _____ (9) _____ Letter of Credit No. _____ (1) _____ dated _____ (2) _____".

This credit is valid until _____ (10) _____ and drafts drawn hereunder, if accompanied by documentation as specified above, will be honored if presented on or before that date to _____ (9) _____ at _____ (11) _____ or, if said bank is not doing business at that address, then to any other address or location of said bank or its successor.

Except as otherwise expressly stated herein, this credit is subject to ISP98, and to the extent not inconsistent with ISP98, the "Uniform Customs and Practice for Documentary Credits", as most recently published by the International Chamber of Commerce.

Respectfully,

_____ (9) _____

By: _____ (12) _____

_____ (13) _____

- (1) Number assigned to letter of credit by bank.
- (2) Date issued.
- (3) Title of individual holding the letter of credit on behalf of the County.
 - a. If associated with a Development Agreement for a Final Plat, the letter of credit should be addressed to the "Subdivision Agent".
 - b. If associated with landscaping required by the Zoning Ordinance shown on an approved Site Plan, the letter of credit should be addressed to the "Zoning Administrator".
 - c. If associated with a temporary office shown on a Plot Plan associated with a Zoning Permit, the letter of credit should be addressed to the "Zoning Administrator".
 - d. If associated with a Stormwater BMP facility or Erosion and Sediment Control Plan, the letter of credit should be addressed to the "Environmental Programs Administrator".
- (4) Name of person, corporation, or partnership submitting letter of credit.
- (5) Amount of letter of credit written in words and numerals, e.g., Fifty thousand and no/100 dollars (\$50,000.00).
- (6) Name of type of improvements associated with the surety.
 - a. If associated with a Development Agreement for a Final Plat, this should state "terms and conditions of (insert 'his', 'her', 'its' or 'their', as appropriate) Agreement with you as described in the document titled "Development Agreement Gloucester County, Virginia" dated (insert date of Development Agreement) and".
 - b. If associated with landscaping required by the Zoning Ordinance shown on an approved Site Plan, or Plot Plan associated with a Zoning Permit, this should state "installation of landscaping".
 - c. If associated with a temporary office shown on a Plot Plan associated with a Zoning Permit, this should state "removal of a mobile unit".
 - d. If associated with a Stormwater BMP facility, this should state "responsibility to construct the Stormwater Management Facilities".
 - e. If associated with an Erosion and Sediment Control Plan, this should state "Erosion and Sediment Control responsibilities".
- (7) Name of drawing document showing the improvements or referenced by the Development Agreement (for Final Plats).
 - a. If associated with a Development Agreement for a Final Plat, this should state "plat entitled (insert plat title) dated (insert original drawing date of document), and subsequent revisions approved by the County of Gloucester,".

- b. If associated with landscaping required by the Zoning Ordinance shown on an approved Site Plan, Plot Plan associated with a Zoning Permit, a Stormwater BMP facility, or Erosion and Sediment Control Plan, this should state “plan of development entitled (insert plan title) dated (insert original drawing date of document), and subsequent revisions approved by the County of Gloucester,”.
 - c. If associated with a temporary office shown on a Plot Plan associated with a Zoning Permit, this should state “Zoning Permit Number (insert permit number) dated (insert original drawing date of document), after being requested to do so by Gloucester County,”.
- (8) Date shown on binding document.
 - a. If associated with a Development Agreement for a Final Plat, this should be the date of the Development Agreement.
 - b. If associated with landscaping required by the Zoning Ordinance shown on an approved Site Plan, a Stormwater BMP facility, or an Erosion and Sediment Control Plan, this should be the initial date of the associated plans.
 - c. If associated with a temporary office shown on a Plot Plan associated with a Zoning Permit, this should be the Zoning Permit’s approval date.
- (9) Name of bank.
- (10) Expiration date of letter of credit
- (11) Address of bank or branch thereof where letter of credit is to be presented. No letter of credit will be acceptable unless it may be presented at a bank office in Gloucester County, York County, or James City County or in the City of Newport News, Hampton, Williamsburg, Norfolk, Virginia Beach, Chesapeake, or Richmond.
- (12) Signature of authorized officer of bank.
- (13) Title of authorized officer of bank.
- (14) Name of project.