

APPENDIX J

IRREVOCABLE STANDBY LETTER OF CREDIT

(BANK)

DATE: _____

IRREVOCABLE STANDBY LETTER OF CREDIT	CREDIT NUMBER _____
IN FAVOR OF: Board of Water and Sewer Commissioners of the City of Mobile, Alabama	FOR ACCOUNT OF: _____ (Contractor) _____ (Address)
AMOUNT: Up to the aggregate amount of \$ _____	EXPIRATION DATE _____ AT OUR COUNTERS IN MOBILE, ALABAMA
Gentlemen: We hereby establish our irrevocable standby letter of credit No. _____ in your favor available by your draft(s) drawn on us at sight when accompanied by the following document: 1. Statement purportedly signed by an authorized representative of the Board of Water and Sewer Commissioners of the City of Mobile, Alabama certifying that _____ _____(Contractor) is in default under the terms of the agreement for the _____ Project No.	
Any reference to the agreement is for informational purpose only, the agreement does not represent an integral part of this letter of credit. All draft(s) drawn under this credit must be marked: Drawn under _____ _____(Bank) Mobile letter of credit No. _____, dated _____.	
Partial drawings are permitted.	
THE ORIGINAL OF THIS LETTER OF CREDIT MUST BE PRESENTED WITH ANY DRAWING	
We hereby engage with you that drafts drawn under and in compliance with the terms of the credit will be duly honored upon presentation and delivery of the documents as specified. Except so far as otherwise expressly stated, this documentary credit is subject to the "Uniform Customs and Practice for Documentary Credits" fixed by the International Chamber of Commerce in effect as of the date of issuance hereof.	_____, Mobile (Bank) _____ Authorized Signature _____ Authorized Signature