

Print on Surety Letterhead

IRREVOCABLE STANDBY LETTER OF CREDIT

No.: _____

Date: _____

Expiration Date: _____

Beneficiary: City of San Antonio
City Hall
P.O. Box 839966
San Antonio, TX 78283-3966

Applicant: _____

Applicant Name: _____

Applicant Address: _____

City, State, Zip, Country: _____

Plat No.: _____ Plat Approval Date: _____

To City of San Antonio:

We hereby issue our Irrevocable Standby Letter of Credit No. _____ in your favor up to the aggregate amount of U.S. \$ _____, _____, _____ (_____/100 U.S. Dollars) ("Stated Amount") available by draft(s) drawn on us at sight, marked "Drawn under Irrevocable Standby Letter of Credit No. _____ of (Bank Name), San Antonio, Texas" accompanied by the following:

Beneficiary's written statement purportedly signed by its City Manager, the Director of Development Services, or their authorized representative reading as follows: "The undersigned is an authorized representative of the City of San Antonio (hereinafter "Beneficiary") and has the authority to make the following statement: Beneficiary hereby certifies that the funds drawn under this letter of credit are drawn in accordance with City of San Antonio Unified Development Code and associated provisions regarding performance guarantees of site improvements."

Partial Drawings are permitted however the aggregate amount of all drawings may not exceed the Stated Amount.

This Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument or agreement referred to herein or to which this letter of credit relates unless agreed to in writing by (Bank Name) and the City of San Antonio. Notwithstanding the above, the amount owing under this Letter of Credit may be amended by substituting another Letter of Credit that also meets all the criteria provided in this chapter.

Except as expressly stated herein, this undertaking is not subject to any agreement, condition or qualification. The obligation of (Bank Name) under this Irrevocable Letter of Credit is the individual obligation of (Bank Name), and is in no way contingent upon reimbursement by applicant with respect thereto.

We hereby engage with you that documents drawn under and in compliance with the terms of this Irrevocable Standby Letter of Credit will be duly honored if presented for payment to (Bank Name), (Physical Address of Bank) on or before the expiration date of this Letter of Credit.

This Letter of Credit is subject to the International Standby Practices 1998, International Chamber of Commerce Publication No. 590 ("ISP98"), and as to matters not addressed by ISP98 is subject to and governed by Texas State Law and applicable U.S. Federal Law.

Bank Name _____
(Authorized bank signature)

Print: _____

Title: _____

Attest:
By: _____

Print: _____

Title: _____

Approved as to form: _____
City Attorney's Office