

**Letter of Credit**

Date: \_\_\_\_\_

**LETTER OF CREDIT**

Russell Newman  
Loudon County Planning and Code Enforcement Department  
101 Mulberry Street, Ste 101  
Loudon, TN 37774

Dear Sirs,

We hereby authorize you to draw on \_\_\_\_\_ for the account of \_\_\_\_\_ for \_\_\_\_\_ up to an aggregated amount of \_\_\_\_\_ available by your draft(s) at sight for 100% invoice cost to be accompanied by:

1. Beneficiary's signed statement that \_\_\_\_\_ has failed to complete or pay valid bills.
2. Cop(ies) of unpaid bill(s)

This letter of credit shall begin on \_\_\_\_\_ and shall remain in effect for a period of no less than one (1) year from the above date. Revocation of this letter of credit may be at any time, by written notice only; however, in no event shall the expiration date after revocation be less than thirty (30) days after written notice by registered mail return receipt to the Loudon County Planning and Code Enforcement Department, 101 Mulberry Street, Ste 101, Loudon, TN 37774, specifying the effective date of said revocation. It is understood and agreed, however that the maker of this letter of credit will be liable for any and all unpaid bills up to the amount of our letter of credit accruing up to the expiration date thereof.

This credit is subject to the Uniform Customs and Practice for Documentary Credit (1993 Revision), International Chamber of Commerce Publication No. 500. We hereby agree with the drawers, endorsers, and bona fide holders of drafts drawn under and in compliance with the terms of this credit that such drafts will be duly honored upon presentation to the undersigned Drawee, \_\_\_\_\_.

Yours truly,

\_\_\_\_\_  
Title: \_\_\_\_\_  
\_\_\_\_\_

**Notary**

This the \_\_\_ day of \_\_\_\_\_. Sworn and subscribed to before me this the \_\_\_ day of \_\_\_\_\_.

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC