

Letter of Credit No:  
Applicant Reference No:

Applicant

Beneficiary:  
The Corporation of the City of Stratford  
P.O. Box 818  
Stratford ON N5A 6W1

Date of Expiry:

We hereby authorize you to draw on the

Name of Bank:

Address of Bank:

For account of the above mentioned applicant up to the above amount available  
by draft(s) at sight as follows:

Pursuant to the request of the above-mentioned applicant, we, \_\_\_\_\_  
Hereby establish and give to you an irrevocable standby letter of credit in your  
favour in the above total amount which may be drawn upon us by you and which  
demand we shall honour without enquiring whether you have the right as  
between yourselves and the said applicant to make such demand and without  
recognizing any claim of the said applicant.

Provided, however, that you are to deliver to the \_\_\_\_\_  
of \_\_\_\_\_  
at such time as a written demand for payment is made upon us. The original  
standby letter of credit for our endorsement of any payment hereon and a  
certificate signed by you agreeing and/or confirming that the monies drawn  
pursuant to this standby letter of credit are to be and/or have been expended  
pursuant to obligations incurred or to be incurred by you in connection with  
\_\_\_\_\_ agreement entered into by \_\_\_\_\_.

The amount of this standby letter of credit may only be reduced by drawings  
endorsed hereon and/or by notice in writing given to us by you.

This standby letter of credit will expire at our counters at \_\_\_\_\_  
of \_\_\_\_\_ on the  
above mentioned expiry date.

This page forms an integral part of our letter of credit No:

Applicant reference No:

It is a condition of this standby letter of credit that it shall be deemed to be automatically extended, without amendment, for one year from the present or any future expiration date hereof, unless thirty days prior to any such date we shall notify you in writing by registered mail that we elect not to consider this standby letter of credit renewed for any such additional period. Upon receipt by you of such notice, you may draw hereunder by means of your sight draft(s) accompanied by your written certification that the amounts drawn will be retained and used by you to meet obligations incurred or to be incurred in connection with the above agreement; further, that you will release any amounts not required by you to the applicant.

The drafts drawn under this standby letter of credit are to state on their face that they are drawn under the \_\_\_\_\_  
of \_\_\_\_\_  
Standby letter of credit mentioning the number and date.

We hereby agree that drafts drawn under this standby letter of credit will be only honoured upon presentation provided that all terms and conditions of the standby letter of credit have been complied with.

This standby letter of credit is subject to the "uniform customs and practice for documentary credits (1983 revision) international chamber of commerce, publication no 400" and engages us in accordance with the terms hereof

For

\_\_\_\_\_  
Counter signature

\_\_\_\_\_  
Authorized signature