

ISSUER'S (BANK) LETTERHEAD
(MAINTENANCE)

DATE:
IRREVOCABLE STANDBY LETTER OF CREDIT # _____

BENEFICIARY
City of Aurora
44 E. Downer Place
Aurora, Illinois 60507

APPLICANT:
NAME
ADDRESS
CITY, STATE, ZIPCODE

AMOUNT
\$ _____

EXPIRATION DATE

RE: SUBDIVISION RECORDED NAME
MARKETING NAME

The Undersigned __ (Bank Name) _____, hereby issues this Irrevocable Standby Letter of Credit # _____ in favor of the City of Aurora in the amount of \$ _____. This Irrevocable Standby Letter of Credit is available to the City of Aurora for drafts on _____ (Creditor Name) _____ effective _____ (Date) _____ and expiring at our office one (1) year from the effective date.

This Irrevocable Standby Letter of Credit is issued for the purpose of warranting the public improvements and stormwater management facilities and paying for the removal and/or reinstallation of any repair and/or replacement thereof during the term of the maintenance period in (Subdivision) (Location) constructed by (Developer) in accordance with plans and specifications approved by the City of Aurora Engineer as prepared by (Engineering Consultant).

On approval of the City Engineer this Irrevocable Standby Letter of Credit may be renewed or extended prior to the said expiration date by submitting a new Letter of Credit in the same form as this Letter of Credit to the City Engineering Department in an amount as determined by the City Engineer to complete and pay for the above described warranties of the public improvements and storm water management facilities.

We hereby engage with you that all demands for payment made in conformity with the terms of this Irrevocable Standby Letter of Credit will by duly honored on presentation to us prior to expiration of this Letter of Credit, a letter from City Engineer of the City of Aurora demanding payment on or before said expiration date certifying that:

That this letter of credit will expire within thirty (30) days and repairs and/or replacements of the aforesaid warranted public improvements and/or stormwater management facilities are required and/or have not been completed satisfactorily.

This credit is subject to the uniform customs and practices for documentary credits, International Chamber of Commerce Publication #500.

(Signatures)