

ISSUER'S LETTERHEAD

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 \_\_ (Issuer's Name) \_\_\_\_\_, hereby issues this Irrevocable Standby Letter of Credit # \_\_\_\_\_ in favor of the City of Aurora in the amount of \$ \_\_\_\_\_ effective \_\_\_\_\_ and expiring at our office on \_\_\_\_\_.

This Irrevocable Standby Letter of Credit is issued for the purpose of securing and paying for the installation of the public improvements and stormwater management facilities in (Subdivision) (Location) constructed by (Developer) in accordance with plans and specifications approved by the City of Aurora Engineer as prepared by (Engineering Consultant).

In no event shall this Irrevocable Standby Letter of Credit or the obligations contained herein expire except upon said prior written notice to the City Clerk of the City of Aurora, 44 East Downer Place, Aurora, Illinois 60507 by certified or registered mail, return receipt requested, at least ninety (90) days prior to said expiration date, that said Letter Of Credit is about to expire. Said expiration date shall be extended as required to comply with this notice provision.

On approval of the City Engineer this Irrevocable Standby Letter of Credit may be renewed or extended prior to the said expiration date, by amendment, or may be replaced 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 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 be duly honored on presentation to us prior to expiration of this Letter of Credit, a letter from the City Engineer of the City of Aurora demanding payment on or before said expiration date certifying that:

1. Said Letter of Credit will expire within thirty (30) days and has not been renewed or extended and a replacement LOC has not been issued; or
2. That the aforesaid improvements have not been satisfactorily completed by the developer within the required time.

This credit is subject to the Uniform Customs and Practices for Documentary Credits, (2007 Revision), International Chamber of Commerce Publication No.600.

(Signatures)