

Standby Letter of Credit Sample Text

ADVISING BANK: [ADVISING BANK]
ISSUING BANK:
BENEFICIARY: **TBD**
DATE OF ISSUE: [DATE OF ISSUANCE]
AMOUNT: USD 150,000,000.00 UNITED STATES DOLLARS
TERM: ONE (1) YEAR, ONE (1) MONTH AND ONE (1) DAY
EXPIRATION DATE:
LETTER OF CREDIT#: [NRXXXXXX]

WE, _____ BANKING CORPORATION, HEREBY OPEN OUR UNCONDITIONAL IRREVOCABLE LETTER OF CREDIT IN FAVOR OF **TBD** IN THE AMOUNT OF ONE HUNDRED FIFTY MILLION US DOLLARS (\$150,000,000.00) TO EXPIRE (DATE THAT IS DUE ONE YEAR, ONE MONTH AND ONE DAY FROM THE DATE OF ISSUE)

WE HEREBY IRREVOCABLY AGREE TO PAY THE BENEFICIARY ON RECEIPT OF YOUR DEMAND BY WAY OF MAIL, COURIER OR AUTHENTICATED SWIFT, WITHOUT ANY FURTHER PROOF OR CONDITION. PARTIAL DRAWS ARE PROHIBITED. MULTIPLE DRAWS ARE PROHIBITED.

THIS STANDBY LETTER OF CREDIT WILL EXPIRE ON THE ABOVE MENTIONED EXPIRY DATE AT OUR COUNTERS, AFTER WHICH DATE OUR LIABILITY UNDER THIS LETTER OF CREDIT WILL CEASE AND WILL BE OF NO FURTHER EFFECT WHETHER THIS INSTRUMENT IS RETURNED TO US OR NOT.

WE HEREBY ENGAGE WITH THE BENEFICIARY THAT THE DEMAND FOR PAYMENT RECEIVED IN CONFORMITY WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE, INTERNATIONAL STANDBY PRACTICES (1998 REVISION) INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION 590.

BANK OFFICERS:
