**Form 3** - Rev. 2004 - **(Letter of Credit)**

**IRREVOCABLE STANDBY LETTER OF CREDIT NO.\_\_\_\_**

[Insert issuer's identifying number]

ISSUER: [insert full name and street address of Issuer] (hereinafter "Issuer").

PLACE AND DATE OF ISSUE: [insert address where credit is issued and date of issue].

PLACE OF EXPIRY: At Issuer's counters located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. [Must be in Florida]

DATE OF EXPIRY: This Credit shall be valid until [insert date of second anniversary of date of issue], and shall thereafter be automatically renewed for successive one-year periods on the anniversary of its issue unless at least sixty (60) days prior to any such anniversary date, the Issuer notifies the Beneficiary in writing to staff (at Engineering Review Services, 2800 N. Horseshoe Dr., Naples FL 34104) by registered mail that the Issuer elects not to so renew this Credit.

APPLICANT: [insert full name of person or entity - see Instruction No. 2] (hereinafter "Applicant") [insert Applicant's current business address].

BENEFICIARY: The Board of County Commissioners, Collier County, Florida (hereinafter "Beneficiary") Collier County Courthouse Complex, Naples, Florida, 34112.

AMOUNT: $[insert dollar amount] (U.S.) up to an aggregate thereof.

CREDIT AVAILABLE WITH: Issuer.

BY: Payment against documents detailed herein and Beneficiary's drafts at sight drawn on the Issuer.

DOCUMENTS REQUIRED: AVAILABLE BY BENEFICIARY'S DRAFT(S) AT SIGHT DRAWN ON THE ISSUER AND PRESENTED AT PLACE OF EXPIRY ACCOMPANIED BY BENEFICIARY'S STATEMENT PURPORTEDLY SIGNED BY THE COUNTY MANAGER, CERTIFYING THAT: [insert name of Applicant] has failed to construct and/or maintain the [identify type of improvements by potable water, non-potable irrigation water, or wastewater or potable water and wastewater and/or non-potable irrigation water] additions, extensions and/or improvements as shown on the plans for [insert exact name or title of project shown on construction plans], or prior to the date of expiry the applicant failed to complete the required final acceptance procedures as required by the Collier County Utilities Standards and Procedures Ordinance, and the Applicant failed to provide the County with satisfactory alternative performance security as required by that Ordinance."

DRAFT(S) DRAWN UNDER THIS LETTER OF CREDIT SHALL BE MARKED: "Drawn under [insert name of Issuer], Credit No. [insert Issuer's number identifying this letter of credit], dated [insert original date of issue]". The original letter of credit and all amendments, if any, must be presented for proper endorsement.

This Letter of Credit sets forth in full the terms of the Issuer's undertaking, and such undertaking shall not in any way be modified, amended, or amplified by reference to any documents, instrument, or agreement referenced to herein or in which this letter of credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement.

Issuer hereby engages with Beneficiary that draft(s) drawn under and in compliance with the terms of this credit will be duly honored by Issuer if presented within the validity of this credit.

This credit is subject to the Uniform Customs and Practice for Documentary Credits [1993 (or later generally applicable) Revision] International Chamber of Commerce Publication No. 500 [or later Publication No.].

[Name of Issuer]

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Insert title of corporate officer - must be signed

President, Vice President, or Chief Executive Officer]

[NOTE: Collier County shall not accept any Letters of Credit that cannot be presented at Place of Expiry in Florida.]

07/2021