

# Letter of Credit

ISSUE DATE 08/01/08 ILOC NO. \_\_\_\_\_

BENEFICIARY:  
Sherman Construction Company  
P.O. Box 1629  
Greenville, SC 29602

APPLICANT:  
ABCD Contractors, Inc.  
1111 Smith Rd.  
Anytown, SC 29602

AMOUNT: \$ 100,000.00

EXPIRATION DATE: 08/01/09

Gentlemen:

We hereby issue our irrevocable Letter of Credit Number \_\_\_\_ in your favor for the account of ABCD Contractor, Inc. in the amount of \$ 100,000.00 , for one (1) year, available upon presentation of your draft(s) drawn on Just Right Bank at sight and accompanied by:

- (1) A statement executed by an authorized official of Sherman Construction Company certifying that ABCD Contractors, Inc. has failed to perform its obligations for the Anytown School Job under Job # 08-009
- (2) Original of this Irrevocable Letter of Credit.

We engage with you that draft(s) drawn under and in accordance with the terms of this Letter of Credit shall be duly honored upon presentation and delivery of documents as specified above if drawn and negotiated on or before the expiration date indicated above.

Draft(s) must be marked "Drawn on Just Right Bank , Irrevocable Letter of Credit Number \_\_\_\_\_."

This letter of credit is issued subject to the International Standby Practices 1998.

Just Right Bank

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John J. Doe  
Executive Vice President