

[BANK LETTERHEAD]

IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NO. [INSERT NUMBER]

ISSUING BANK: [INSERT NAME OF BANK]

BENEFICIARY: Hopewell Township (Beaver County, Pennsylvania)
1700 Clark Boulevard
Aliquippa, PA 15001

APPLICANT: [INSERT NAME OF DEVELOPER]
[INSERT ADDRESS OF DEVELOPER]

AMOUNT: USD \$[INSERT AMOUNT IN NUMERAL FORM]
[INSERT AMOUNT IN WORD FORM] United States Dollars

ISSUE DATE: [INSERT ISSUE DATE]
EXPIRATION DATE: [INSERT EXPIRATION DATE]

We hereby issue this Irrevocable Standby Letter of Credit in your favor, which is available by presentation of your draft(s) at sight or by overnight mail drawn on the [INSERT NAME OF BANK], as referenced below, accompanied by this original Letter of Credit and the following document:

A signed statement from an official of Hopewell Township, Beaver County, PA certifying that "Hopewell Township is making this draw on [INSERT NAME OF BANK] Letter of Credit No. [INSERT NUMBER] dated [INSERT ISSUE DATE] pursuant to the terms of a certain Development Agreement dated [INSERT DATE OF DEVELOPMENT AGREEMENT] between Hopewell Township and [INSERT NAME OF DEVELOPER], and that Hopewell Township is entitled to the amount of this draw."

Partial Drawings are allowed.
Multiple Drawings are allowed.

The Bank shall not be called upon to determine questions of fact or law at issue between the Bank's customer and the Beneficiary of this Letter of Credit.

It is a condition of this Letter of Credit that it shall be automatically renewed without amendment for a period of one (1) year unless we notify you by certified mail or courier at least sixty (60) days prior to the expiration date set forth above that we intend not to renew this Letter of Credit. If such

Letter of Credit No. [INSERT NUMBER]

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notice is given, you may draw on this Letter of Credit up to the amount of the unused balance on or before the relevant expiration date.

We engage with you that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if negotiated or presented during regular business hours on or before the relevant expiration date at: [INSERT BANK BRANCH LOCATED WITHIN 30 MILES OF HOPEWELL TOWNSHIP].

Except as may be otherwise stated, this Letter of Credit is subject to the International Standby Practices (ISP98), International Chamber of Commerce Publication No. 590.

[INSERT NAME OF BANK]

By: _____
Name: _____
Title: _____
Authorized Signature

By: _____
Name: _____
Title: _____
Authorized Signature

IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NO. [_____]

ISSUING BANK: [_____]

BENEFICIARY: **Hopewell Township (Beaver County, Pennsylvania)**
1700 Clark Boulevard
Aliquippa, PA 15001

APPLICANT: [_____]
[_____]

AMOUNT: **USD \$**[_____]
[_____] United States Dollars

ISSUE DATE: [_____]
EXPIRATION DATE: [_____]

We hereby issue this Irrevocable Standby Letter of Credit in your favor, which is available by presentation of your draft(s) at sight or by overnight mail drawn on the [_____], as referenced below, accompanied by this original Letter of Credit and the following document:

A signed statement from an official of Hopewell Township, Beaver County, PA certifying that "Hopewell Township is making this draw on [_____] Letter of Credit No. [_____] dated [_____] pursuant to the terms of a certain Development Agreement dated [_____] between Hopewell Township and [_____], and that Hopewell Township is entitled to the amount of this draw."

Partial Drawings are allowed.
Multiple Drawings are allowed.

The Bank shall not be called upon to determine questions of fact or law at issue between the Bank's customer and the Beneficiary of this Letter of Credit.

It is a condition of this Letter of Credit that it shall be automatically renewed without amendment for a period of one (1) year unless we notify you by certified mail or courier at least sixty (60) days prior to the expiration date set forth above that we intend not to renew this Letter of Credit. If such notice is given, you may draw on this Letter of Credit up to the amount of the unused balance on or

Letter of Credit No. [INSERT NUMBER]

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before the relevant expiration date.

We engage with you that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if negotiated or presented during regular business hours on or before the relevant expiration date at: [REDACTED] LOCATED WITHIN 30 MILES OF HOPEWELL TOWNSHIP].

Except as may be otherwise stated, this Letter of Credit is subject to the International Standby Practices (ISP98), International Chamber of Commerce Publication No. 590.

[REDACTED]

By: _____
Name: _____
Title: _____
Authorized Signature

By: _____
Name: _____
Title: _____
Authorized Signature