

IRREVOCABLE STANDBY LETTER OF CREDIT

Beneficiary:  
St. Charles County, Missouri  
201 N. 2nd St.  
St. Charles, MO 63301

Irrevocable Standby  
Letter of Credit No. \_\_\_\_\_  
Issuance Date: \_\_\_\_\_, 20\_\_\_\_  
Expiration Date: See Below

Ladies and Gentlemen:

At the request and for the account of \_\_\_\_\_  
("Account Party"), whose address is \_\_\_\_\_,  
we hereby establish our Irrevocable Standby Letter of Credit No. \_\_\_\_\_ (the  
"Letter of Credit") in your favor effective immediately, available by your draft in  
substantially the form of Exhibit A attached hereto and incorporated herein by this  
reference (the "Draft") drawn on us at sight, for any sum not exceeding the aggregate  
total of \_\_\_\_\_ US Dollars (\$\_\_\_\_\_) (the  
"Maximum Available Credit"). Capitalized terms used but not defined herein shall  
have the meaning set forth in the International Standby Practice Rules (2007),  
International Chamber of Commerce (Publication No. 600) and/or the Uniform  
Commercial Code for the State of Missouri, as codified in Chapter 400 of the Revised  
Statutes of the State of Missouri (RSMO). In the event of any conflict between the  
provisions of International Standby Practice Rules (2007), International Chamber of  
Commerce (Publication No. 600) and Chapter 400 RSMO, the provisions set forth in  
Chapter 400 RSMO shall prevail and govern.

A Draft drawn under this Letter of Credit shall be presented via hand delivery or  
certified mail, return receipt requested, at our offices at \_\_\_\_\_,  
Attn: \_\_\_\_\_, between 9:00 am and 5:00 pm (central time zone) on any  
business day, and shall be accompanied by the original Letter of Credit, together with any  
amendments thereto, and a duly executed certificate in the form attached hereto as  
Exhibit B which is incorporated herein by this reference (the "Drawing Certificate").  
Multiple Drafts under this Letter of Credit are prohibited.

Only you may make a drawing under this Letter of Credit. Any Draft honored by  
us shall be paid within three (3) business days following due presentation. No Draft will  
be honored by us if the amount thereof exceeds the Maximum Available Credit.

This Letter of Credit shall expire on the earliest of: (a) 5:00 pm (Central Time) on  
\_\_\_\_\_, 20\_\_\_\_ (the "Stated Expiration Date"), provided, however, that on such  
date and on each date that is one year thereafter, the Stated Expiration Date of this Letter  
of Credit shall be automatically extended for successive one-year periods unless we  
provide you with written notice (the "Non-Renewal Notice") to the contrary not less than  
forty-five (45) days prior to the then current Stated Expiration Date; (b) when you have  
drawn and we have paid to you the Maximum Available Credit under this Letter of  
Credit; or (c) the date on which this Letter of Credit is surrendered for cancellation and  
the original letter of credit is returned for cancellation (the earliest of such dates being  
referred to herein as the "Expiration Date").

We engage with you that a Draft drawn under and in compliance with the terms and conditions of this credit will be duly honored on due presentation if presented at our aforesaid office on or before the Expiration Date as set forth above.

Payment under this Letter of Credit shall be made by wire transfer of immediately available funds to you pursuant to your wire transfer instructions more particularly set forth on Exhibit B hereto.

This Letter of Credit, together with Exhibit A and Exhibit B attached hereto, set forth in full the terms of our undertaking, and this undertaking shall not in any way be modified, amended, amplified or limited by reference to any documents, instruments or agreements referred to herein or in which this Letter of Credit is referred to or which this Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any documents, instruments or agreements.

In the event this Letter of Credit is in your sole discretion determined to be no longer required or canceled prior to the present or future expiration date, it must be returned along with any amendments thereto to this office for cancellation.

This Letter of Credit is issued subject to International Standby Practice Rules (2007), International Chamber of Commerce (Publication No. 600) and/or the Uniform Commercial Code for the State of Missouri, as codified in Chapter 400 of the Revised Statutes of the State of Missouri (RSMO). In the event of any conflict between the provisions of International Standby Practice Rules (2007), International Chamber of Commerce (Publication No. 600) and Chapter 400 RSMO, the provisions set forth in Chapter 400 RSMO shall prevail and govern

All communications to us with respect to this Letter of Credit must be addressed to our office located at \_\_\_\_\_ to the attention of the Letter of Credit Department.

Very Truly Yours,

Exhibit A

FORM OF DRAFT

Sight Draft No. \_\_\_\_\_

US \$ \_\_\_\_\_

St. Charles, MO  
\_\_\_\_\_, 20\_\_

To: \_\_\_\_\_

Attn: Letter of Credit Department

Re: Irrevocable Standby Letter of Credit No. \_\_\_\_\_ for the account of  
\_\_\_\_\_ in favor of St. Charles County, Missouri.

Pay to the order of St. Charles County, Missouri, the sum of \$ \_\_\_\_\_  
drawn under \_\_\_\_\_'s Irrevocable Standby Letter of Credit No.  
\_\_\_\_\_ dated \_\_\_\_\_.

ST. CHARLES COUNTY, MISSOURI

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Exhibit B

DRAWING CERTIFICATE

To Irrevocable Standby Letter of Credit No. \_\_\_\_\_

\_\_\_\_\_, 20\_\_

[Bank Address]

Attn. Letter of Credit Dept.

Re: Irrevocable Standby Letter of Credit No. \_\_\_\_\_ in favor of  
the St. Charles County, Missouri.

Gentlemen

Reference is hereby made to that certain Irrevocable Standby Letter of Credit No. \_\_\_\_\_ dated \_\_\_\_\_, 20\_\_ (the "Letter of Credit"), issued by \_\_\_\_\_ in favor of the St. Charles County, Missouri ("County"). Capitalized terms used but not defined herein have the meanings assigned to them in the Letter of Credit.

The undersigned, a duly authorized officer of the County does hereby certify on behalf of the County that:

[CHOOSE ONE OF (1), (2) OR (3)]

(1) the work, as defined on the plans approved on \_\_\_\_\_, 20\_\_ for Subdivision Improvement Permit # \_\_\_\_\_, which consists of construction of Subdivision Improvements, has not been completed in accordance with Section 410, St. Charles County, Missouri Codes.

or

(2) the undersigned has received a Non-Renewal Notice prior to Account Party achieving completion of the work described on the plans approved on \_\_\_\_\_, 20\_\_ for Subdivision Improvement Permit # \_\_\_\_\_ and Account Party has failed to deliver a replacement letter of credit with terms substantially identical to this Letter of Credit within thirty (30) days after the date of such Non-Renewal Notice.

or

(3) *[list any other condition here.]*

Payment of the funds drawn under Irrevocable Standby Letter of Credit No. \_\_\_\_\_ shall be made by wire transfer to the County in accordance with the following instructions:

Recipient: St. Charles County, Missouri  
Amount: \$ \_\_\_\_\_  
Bank: \_\_\_\_\_  
ABA No.: \_\_\_\_\_  
Account No.: \_\_\_\_\_  
Reference: *[insert here name of Account Party]*

IN WITNESS WHEREOF, the undersigned has executed this instrument on this  
\_\_ day of \_\_\_\_\_, 20\_\_.

ST. CHARLES COUNTY, MISSOURI

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_