

IRREVOCABLE
STANDBY LETTER OF CREDIT #

ISSUING BANK

APPLICANT

BENEFICIARY

County of DuPage, Illinois
421 North County Farm Road
Wheaton, Illinois 60187

AMOUNT

\$

EXPIRATION DATE

It is a condition of this Letter of Credit that it shall be automatically extended Without amendment for one (1) year from expiration date shown above.

RE:
Stormwater Management Permit Application No.

GENTLEMENT:

ALL DRAFTS DRAWN MUST BE MARKED:

We hereby establish an Irrevocable Letter of Credit (LOC) in favor of the County of DuPage, Illinois, an Illinois body politic ("County") in the amount of _____.

This irrevocable letter of credit shall be used to secure the construction of certain storm water management improvements (Improvements) including, without limitation, storm sewers, drainage swales, other required drainage structures, general site excavation and the relocation of public utilities, if necessary, together with the grading of land, planting or seeding of native and wetland species, and the performance of annual monitoring for a term of years following completion of the Improvements' construction.

A description of such County-approved and required improvements together with estimated cost of construction is attached hereto as Exhibit "A". The specifications and estimates contained in Exhibit "A" are for identification purposes only and are not incorporated herein by reference or made an integral part of this credit except to the extent that said exhibit identifies the type of Improvements approved and required by the County as a condition of the subject Stormwater Management Permit and, or, Stormwater Management Certification.

It is a condition of this LOC that it shall be automatically extended without amendment for one (1) year from expiration date hereof, or any future expiration dates unless at least forty-days, (45) days prior to any such date we notify you by registered mail, return receipt required, or hand delivered courier, at the address stated above that we elect not to extend this LOC for any such additional period.

This LOC is available to be drawn upon by the County of DuPage upon presentation, at any time following its issuance and during its initial term, or during any extension of that time, of a sight draft marked as specified, together with signed written certification from the County of DuPage, Illinois, reciting:

- a. that the LOC is about to expire and has not been renewed or replaced;
- b. that the installation and construction of the mutually agreed upon stormwater improvements for the above-captioned project have not been completed in accordance with the mutually agreed upon plans, specifications, agreements, if any (including any amendments thereof), and/or ordinances of the County of DuPage, Illinois, and to the satisfaction of the DuPage Building & Zoning Department;

or

- c. that the Applicant and the County have failed to reach mutual agreement upon the scope, design or construction of the stormwater improvements for the above-captioned lots, and the County has determined that it is necessary for the County to undertake construction of the required improvements in order to protect existing property in the area.

The sum of this LOC shall be reduced by the amount of any disbursements made, from time to time, in accordance with the terms specified above.

Upon receipt of a written notice from the County of DuPage stating that the Improvements have been completed in accordance with the ordinances of the County and the agreed upon plans and specifications, the amount of this LOC shall be reduced by one hundred percent (100%) and shall thereupon be terminated and of no further force or effect.

This LOC may be extended from time to time by the mutual agreement of the County, this financial institution, and the Applicant.

Our obligation to the County of DuPage is based solely on the LOC engagement between this financial institution and the County of DuPage and is not subject to instructions from the Applicant. We acknowledge and understand that the County's issuance of development authorization to the Applicant is based in part on the County reliance of our pledges and agreements stated herein.

This LOC sets forth in full the terms of our undertaking, and such undertaking shall not in any way be modified, amended, amplified, nor shall it be limited by reference to any document, instrument or agreement referred to herein, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement.

We hereby certify and agree that all drafts drawn under, and in compliance with the terms of the credit will be duly honored by us on delivery of documents as specified if presented at this office within the time limits recited herein. In the event of any dishonor, we shall specify within forty-eight (48) hours, in writing the reason or reasons for such dishonor to the County.

By: _____
Signature, Print Name & Title

ATTEST: _____
Signature, Print Name & Title