

Letter of Credit must be on bank letterhead using the following format:

Date

My Company.
1000 Any Street
Any City, ST 12345

RE: Irrevocable Letter of Credit Number _____
Amount of dollar amount of Letter of Credit

We hereby establish our irrevocable Letter of Credit number _____ in favor of My Company. in an amount not to exceed \$ amount of letter, for the account of customer's name. This Letter of Credit is issued to assure payment by name of bank to My Company. for petroleum products and other goods or services purchased by customer's name from My Company. and for any other amounts that may be owed by name of customer to My Company.

Drafts by My Company. pursuant to this Letter of Credit shall be payable at sight when the draft indicates it is drawn under this Letter of Credit and is accompanied by the following:

- (a) A copy of this Letter of Credit.
- (b) A copy of the invoice(s) which is (are) due and owing
- (c) A statement by an officer of My Company. that the invoice(s) for which payment is sought is currently due and owing.

We hereby agree that any and all drafts under this Letter of Credit in compliance with the above terms shall be honored and paid in full promptly upon presentation and delivery to us at our facility at _____
_____. Partial drawings against this Letter of Credit will be allowed.

The terms of the irrevocable Letter of Credit shall be for a period of one year from the date of this letter and will automatically renew from year to year unless cancelled in writing by us at least thirty days prior to the expiration of any one year period called for herein. Such cancellation notice must be addressed to My Company., Attn: Credit Director, at the address shown above, and sent by certified mail, return receipt requested.

Notwithstanding any such cancellation / expiration, drafts for payment of invoices for petroleum products and other goods or services supplied or otherwise due prior to the expiration date of this credit may be drawn under this credit for up to thirty (30) days past the expiration date.

Except as expressly stated herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500.

Sincerely,

By:
Name:
Title: