

(Date)

Engineering Department  
City of Melbourne  
900 East Strawbridge Avenue  
Melbourne, Florida 32901

Re: Irrevocable Letter of Credit Number \_\_\_\_\_

Gentlemen:

We hereby establish our Irrevocable Letter of Credit Number \_\_\_\_\_ in your favor for the account of (name of developer) hereinafter called "PRINCIPAL," in the aggregate amount of (written amount) DOLLARS (\$\_\_\_\_\_) available for your sight draft(s) drawn on us and accompanied by your statement that you, the City of Melbourne, hereinafter referred to as the "CITY" have claim for maintenance on the dedicated (indicate the dedicated utilities and/or improvements) improvements in that certain project known as ( name of project ) and City of Melbourne Project No. (project number); and that the PRINCIPAL is obligated to protect the CITY against any defects resulting from faulty materials, faulty workmanship or faulty design of said improvements for a period of two years from \_\_\_\_\_ 20\_\_.

This Letter of Credit shall remain in effect for a two-year coverage and shall expire on \_\_\_\_\_, 20\_\_.

All drafts drawn under this Letter of Credit shall state that they are "Drawn Under ( name of bank or savings & loan) Letter of Credit Number \_\_\_\_\_, dated \_\_\_\_\_, 20\_\_."

We hereby agree with you that all drafts drawn under, and in compliance with the terms of this Letter of Credit, shall meet the due honor upon presentation and delivery of documents as described above.

This Letter of Credit shall be governed by the applicable provisions of Article 5 of the Uniform Commercial Code.

Very truly yours,

\_\_\_\_\_  
(Signature of authorized person representing bank or S & L)

(Insert address if not shown on letterhead):