

**APPENDIX F**  
Format for Letters of Credit

*THIS MUST BE ON BANK LETTER HEAD*

**IRREVOCABLE LETTER OF CREDIT**

Board of County Commissioners  
of Arapahoe County  
5334 South Prince Street  
Littleton, Colorado 80166

Letter of Credit No.:  
Date:  
Amount:  
Expiry Date:

RE: (Customer)

Dear County Commissioners:

At the request of and for the account of our customer, (Applicant Name), we hereby establish this Irrevocable Letter of Credit in your favor for the aggregate amount, but not exceeding \_\_\_\_\_ DOLLARS. Funds under this Letter of Credit are available to you by your drafts drawn at sight on us mentioning thereon this Letter of Credit No. \_\_\_\_\_ under the following conditions:

1. PURPOSE: This Letter of Credit is to cover the estimated costs of public and/or private improvements for a development designated (Arapahoe County’s Case Project Name), Arapahoe County, State of Colorado.
2. DRAFTS: Terms of the Letter of Credit shall be from the date hereof and drafts must be negotiated not later than \_\_\_\_\_, at \_\_\_\_ p.m., and drafts must bear the reference “DRAWN ON \_\_\_\_\_, LETTER OF CREDIT NUMBER \_\_\_\_\_, DATED \_\_\_\_\_.”
3. NOTATIONS: This is notation Letter of Credit. Each draft must be accompanied by Letter of Credit for endorsement by (Bank Name), for the amount and date of each draft and the balance remaining. This Letter of Credit must be surrendered to (Bank Name) when exhausted.
4. All drafts must be accompanied by the following documents:
  - a. Presentation of the Letter of Credit for notation.
  - b. A signed statement to the effect that the developer is in default of its obligations relating to Case No. (Arapahoe County’s Case Number for Project) which arise out of developer’s agreement with Arapahoe County, or which arise out of applicable regulations, resolution or policies of Arapahoe County.

The forum for all disputes regarding this letter of credit shall be the District Court for the County of Arapahoe, State of Colorado. The parties disclaim any agreement or obligation to arbitrate any dispute related to this letter of credit. The law of the state of Colorado shall control the interpretation and enforcement of this letter of credit. The Uniform Customs and Practice for Documentary Letters of Credits (1993 Revision), International Chamber of Commerce, Publication No. 500 shall apply to the extent it is not inconsistent with Article 5, Title 4, Colorado Revised Statutes.

This Letter of Credit sets forth in full the terms of our understanding, and such understanding shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which this Letter of Credit related, and any such reference shall not be deemed to incorporate therein by reference any document or instrument.

By: (Bank Officers Signature)