

FINANCIAL INSTITUTION LETTERHEAD

DATE

County of Henrico Planning Department
P.O. Box 90775
Henrico, Virginia 23273-0775
Attention: Director of Planning

We hereby open our Irrevocable Letter of Credit No. (number assigned by bank) in your favor for the account of (name and address of developer) for a sum not exceeding (estimated cost of required improvements) available by your sight drafts on (name of financial institution) at any time during the life of this letter of credit and when accompanied by the document specified below:

A certified statement signed by the Director of Planning of the County of Henrico, Virginia stating that the drawing is for the explicit purpose of constructing, repairing, or maintaining the required improvements at (Name of Project), it being the developer's obligation pursuant to the Henrico County Code and the conditions of subdivision approval to provide such improvements.

All drafts must bear the clause "Drawn under the (name of financial institution) Letter of Credit No. (number assigned by bank) dated (date of this letter)."

We hereby engage with drawers, endorsers and bona fide holders that all drafts drawn in compliance with the terms of this letter of credit shall be duly honored upon presentation and delivery of the documents. This Irrevocable Letter of Credit shall remain in full force and effect for a period of (term) from the date hereof.

The draft shall be presented at (name and address of LOCAL branch of financial institution – must be in Henrico County or the City of Richmond). This credit shall also be terminated upon the Director of Planning giving written release to (name of developer) stating that it has well and truly performed and fulfilled its obligations.

Except as otherwise expressly stated herein, this credit is subject to the "ICC Uniform Customs and Practice for Documentary Credits," of the International Chamber of Commerce Publication No. 600, 2007 revision.

Very truly yours,

NAME OF BANK

Signature of Authorized Officer