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Goochland County  
Department of Community Development  
P.O. Box 103  
Goochland, VA 23063

Attention:     Environmental Administrator

To Whom It May Concern:

We hereby open our Irrevocable Letter of Credit No. \_\_\_\_\_ in your favor for the account of \_\_\_\_\_, \_\_\_\_\_, for a sum not to exceed \_\_\_\_\_, which shall be available to draw from \_\_\_\_\_ when presented with the following document:

A notarized statement signed by Goochland County Community Development personnel stating 1) \_\_\_\_\_ has not satisfactorily provided for the control of erosion and/or sedimentation as required by Goochland County Code and the approved plans for \_\_\_\_\_, and 2) the drawing is for the explicit purpose of providing for the control of erosion and/or sedimentation pursuant to the Erosion & Sediment Control Agreement.

All drafts must bear the clause "Drawn under the \_\_\_\_\_ Letter of Credit No. \_\_\_\_\_, dated \_\_\_\_\_".

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 document.

This Irrevocable Letter of Credit is effective as of its date and shall remain in full force and effect for three (3) years. Thereafter, it shall automatically renew for one (1) additional year. Prior to the expiration of this Irrevocable Letter of Credit, \_\_\_\_\_ shall give ninety (90) days written notice to Goochland County.

In the ninety (90) days prior to expiration of the renewal term, County may draw up to the full amount of the letter of credit by submitting a document stating that \_\_\_\_\_ has failed to provide sufficient substitute surety.

This letter of credit shall also be terminated by Goochland County Department of Community Development personnel giving a written, signed document to

\_\_\_\_\_ stating that the obligations of the Erosion and Sediment Control Agreement and approved plans have been fulfilled.

This Irrevocable Letter of Credit shall be construed in accordance with the “Uniform Customs and Practices for Commercial Documentary Credits” promulgated by the XIII Congress of the International Chamber of Commerce (International Chamber of Commerce Brochure No. 600) and Virginia Code Title 8.5A, Uniform Commercial Code –Letters of Credit.

Very truly yours,

(\_\_\_\_\_)

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