

Financial Institution Letterhead (including address, phone and fax number)

Irrevocable Standby Letter of Credit Reference Number: *ABC123456789*

Beneficiary:

Halifax Regional Municipality
PO Box 1749, 5251 Duke St
Halifax, NS B3J 3A5
Attn: Treasury Operations
(Courier: 40 Alderney Drive, 5th Floor
Dartmouth, NS B2Y 2N5)

Applicant:

Your Company Name and Address

Date of Issue: *<Date>*

Date and Place of Expiry: *<Expiry Date>, Halifax, NS*

Amount: CAD *<eg \$50,000 Fifty Thousand and 00/100's Canadian Dollars>*

Re: Reference No: *#####*; for *_____ (description of work to be performed & location).*

We hereby issue in your favour our Irrevocable Standby Letter of Credit (the "Credit") No: *ABC123456789* for CAD *\$50,000*.

1. Demands are to be made in writing to *(Financial Institution name and full address)*, making reference to Credit number: *ABC123456789*.
2. Full and Partial drawings are permitted and in the event of a partial draw the original irrevocable standby letter of credit will be returned to you;
3. The Credit may be drawn on, by you, at any time and from time to time upon written demand by you. We will honor any such demand made by you without inquiring whether you have a right as between yourself and the Applicant to make such demand and without recognizing any claim, instructions, direction or notification to the contrary from the Applicant.
4. The present Letter of Credit expires on *<Expiry Date- one year from date of issuance>* ("The Expiry Date").
5. It is a condition of this Letter of Credit that it will be automatically extended without amendment for a one year from the expiry date hereof, or any future expiry date, unless at least sixty (60) days prior to any such expiry date, we shall notify you by courier to the address 40 Alderney Drive, 5th Floor, Dartmouth, NS B2Y 2N5 or any other address you have advised to this department in writing, that this Letter of Credit will not be extended for any such additional period.
6. The amount of this Letter of Credit may be reduced from time to time only by the amount drawn upon it by you or by formal notice in writing received by us from you that you desire such reduction.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France which is in effect on the date of issue.

Name of Financial Institution:

Authorized Signature

Authorized Signature