

IRREVOCABLE LETTER OF CREDIT

Issued By: _____ Address: _____

Telephone: _____

Beneficiary: _____ Date: _____
County of Bedford Each draft drawn relative hereto must be marked:
Board of Supervisors Drawn under _____
122 E. Main Street, Suite 201 Letter of Credit # _____
Bedford, Va. 24523 and be accompanied by this original letter of credit.

Applicant: _____ Total Letter of Credit amount: _____
Address: _____

Expiration Date: *** See Below ***

We hereby open our Irrevocable Letter of Credit # _____ in your favor for
the account of _____ for a sum not exceeding U.S.
_____ available by your sight drafts on us and accompanied by
the following documents:

A certified statement signed by an official of Bedford County stating that
_____, (Owner) has not satisfactorily performed its
obligation to the County of Bedford relating to erosion & sediment control and/or stormwater
management activities located at _____ (tax map #, business or
subdivision name) and as shown on plans for **Land Disturbing Permit # _____**,
and that the proceeds of the drawing will be used in providing funds for completion of the project.

*** This letter of credit shall be valid for a period of two years from the date hereof and shall automatically renew
from year to year thereafter unless the guarantor shall give ninety days prior written notice to the County of
Bedford of its intent to terminate same at the expiration of said ninety day period. During the last thirty days in
which this credit is valid, the County of Bedford may draw up to the full amount when their draft is accompanied
by the following document:

A certified statement signed by an official of Bedford County stating that
_____, (Owner) has not satisfactorily performed its
obligation to the County of Bedford relating to erosion & sediment control and/or stormwater
management activities located at _____ (tax map #, business or
subdivision name) and as shown on plans for **Land Disturbing Permit # _____**,
and that the proceeds of the drawing will be used in providing funds for completion of the project
and that _____, (Owner) has not provided
an acceptable substitute letter of credit or deposit in escrow, and that the drawing will be held for
the sole purpose of providing for completion of the project in accordance with the Bedford County
Code.

We hereby engage with you that all drafts drawn under and in compliance with the terms of this credit shall be
duely honored upon presentation and delivery at this office within the validity of the credit.

SINCERELY,

AUTHORIZED SIGNATURE

PRINT NAME

TITLE