



LETTER OF CREDIT – SAMPLE FORM

(PLACE ON BANK'S LETTERHEAD STATIONERY)

Date 13-02-2017

Montgomery County, Maryland
Department of Permitting Services
255 Rockville Pike, 2nd Floor
Rockville, Maryland 20850-4166

Re: Irrevocable Letter of Credit No. 132587
Michael Richard
64, Church street, Washington DC, US

Expiration Date: (2 years)

Gentlemen:

We hereby authorize Montgomery County, Maryland, to draw on Nestle Bank, 425, Walnut Street, Washington DC,
US for the account of Michael Richard up to an aggregate
amount of \$ 125,000 available by your draft at sight.

Each draft drawn under this Letter of Credit must state, "Drawn under Nestle Bank Letter of
Credit No. 132587 dated 13-02-2017 in connection with Nestle House
1364 Subdivision, as more fully described in the application and Permit No.

Each draft must also be accompanied by your certification that: **(CHECK BOX THAT APPLIES)**

- ☐ Michael Richard failed to complete the work authorized under Permit No. 1364 in Nestle House
Subdivision in accordance with Section 8-27 of the Montgomery County Code, 1994, as amended, and failed to safely demolish
the building or structure or clear the site described in the permit. **[FOR DEMOLITION PERMIT]** or
- ☐ Michael Richard failed to complete the work authorized under Permit No. 1364 in Nestle House
Subdivision in accordance with Chapter 49 of the Montgomery County Road Construction Code and the regulations adopted
pursuant thereto. **[FOR DRIVEWAY PERMIT OR GRADING AND PAVING PERMIT]** or
- ☐ Michael Richard failed to complete the work authorized under Permit No. 1364 in Nestle House
Subdivision in accordance with Chapter 19 of the Montgomery County Code, 1994, as amended; or prior to issuing a completion
certificate for the work authorized under the above project, and the County received notice, as provided below, that this Letter of
Credit would not be renewed and the County received no replacement security from the permittee. **[FOR SEDIMENT CONTROL
PERMIT]**

It is a condition of this Letter of Credit that it shall be automatically extended without amendment on a year-by-year basis
from the expiration date unless sixty (60) days prior to such expiration date you are notified by certified letter that we elect not to
consider this Letter of Credit renewed for any such additional period.

This Letter of Credit shall be governed by the Uniform Commercial Code as enacted by the State of Maryland and is subject to
the Uniform Customs and Practice for Documentary Credits @ (1993 Revision or the most recent revision), International Chamber of
Commerce Publication No. 500. In case of conflict between the Maryland Uniform Commercial Code and the Uniform Customs and
Practice for Documentary Credits, the Maryland Uniform Commercial Code shall control. This Letter of Credit complies with section 5-
101 *et seq.* of the Commercial Law Article of the Annotated Code of Maryland and any litigation related thereto shall be conducted in
the Courts of the State of Maryland.

We hereby agree that all drafts under this Letter of Credit, in whole or in part, and in compliance with the terms and conditions
of this credit, will be duly honored if drawn and presented for payment on or before the initial expiration date or any automatic
extended date as set forth above.

Nestle Finance

By: Edward Nivin



Edward Nivin