

LETTER OF CREDIT

Director of Engineering
County Enforcing Agency
Kent County Road Commission
1500 Scribner Avenue, NW
Grand Rapids, Michigan 49504

Date: _____ Letter of Credit Number: _____

Permit Number: _____

Permittee's Name: _____ (PERMITTEE)

Permittee's Address: _____

Project Name: _____

Permanent parcel number (ppn): _____

Section: _____ Township: _____

Director of Engineering, Kent County Road Commission:

We, _____, as the Surety, hereby issue our irrevocable Letter of Credit number (as shown above) in favor of the Kent County Road Commission (KCRC) as County Enforcing Agency on behalf of PERMITTEE (named above), hereby referred to as the Principal, for a sum of up to an aggregate amount not to exceed _____ and 00/100 (\$ _____ .00), available by your drafts at sight drawn on our institution, _____, located at _____.

Drafts must be marked "**Drawn under** [name of institution, as shown on page 2 of 2] **Letter of Credit number** (as shown above) **dated** (date as shown above)." We are a bank or financial institution that has the authority to issue Letters of Credit in the state of Michigan.

This Letter of Credit is to provide financial assurance to the KCRC for the conditions specified in Permit Number (as shown above) (Permit) where the Principal is required to control soil erosion and off-site sedimentation for earth change activity mitigation area that is within the County of Kent in accordance with the provisions of the Kent County Soil Erosion and Sedimentation Control Ordinance, County of Kent Ordinance 12-13-07-123 (Ordinance), and the administrative rules promulgated thereunder.

The KCRC may draw on this Letter of Credit in the event that the Director of the KCRC, or authorized representative(s), in accordance with the provisions of the Ordinance, and the administrative rules promulgated thereunder, issues a Notice of Violation or other order indicating that the Principal has failed to comply with the requirements of the Permit. These funds shall allow the KCRC to complete the required mitigation.

Partial drawings are permitted. This original Letter of Credit must be submitted to us together with any drawings hereunder for our endorsement of any payments effected by us and/or for cancellation.

Permit Number: _____ Letter of Credit Number: _____

This Letter of Credit shall be, and continue to be, in force for a minimum of one (1) year, but such expiration date shall be deemed automatically extended without amendment for periods of one year from the expiration date hereof, or any future expiration date, unless agreed upon in writing by both the KCRC and Surety not to consider the Letter of Credit renewed for any such additional period. The Principal is not authorized to cancel the Letter of Credit without written approval from the KCRC.

This Letter of Credit is subject to the Uniform Customs and Practices for Documentary Credits, 2007 Revisions, International Chamber of Commerce, Publication No. 600, and the Uniform Commercial Code, where applicable. Where conflicts exist between Uniform Customs and Practices for Documentary Credits and the Michigan Uniform Commercial Code, the Michigan Uniform Commercial Code shall control.

We shall honor drafts drawn under and in compliance with the terms of this Letter of Credit and these drafts will be duly honored upon presentation to us if presented on or before _____, 20_____, or any automatically extended date. The amount of each draft must be endorsed by us on the reverse of this Letter of Credit.

We certify that the wording on this Letter of Credit is identical to the wording provided by the KCRC as of the date shown immediately below.

Name of Bank or Financial Institution

Address

City, State, Zip Code

Authorized Signature

Printed name and position

Date

Phone

Fax

Email