

(MUST BE ON BANK LETTERHEAD)

(SAMPLE LETTER OF CREDIT)

Number: _____

Date: _____

BENEFICIARY: Western Surety Company
8 Mill Ridge Lane
Chester, NJ 07830-2488

We have established this Irrevocable Letter of Credit No. _____ ("Letter of Credit") in your favor for the account of _____ (PRINCIPAL NAME AND ADDRESS) for drawing up to the aggregate amount of [DOLLAR AMOUNT IN WORDS] (\$) U.S. Dollars, effective immediately and expiring at our office, at [BANK INSTITUTION NAME AND ADDRESS] with our close of business on [DATE].

We hereby undertake to promptly honor your sight drafts (s) drawn on us in your favor, for all or any part of this Letter of Credit, if presented at our office at [INSTITUTION NAME & ADDRESS], on or before the expiry date or any automatically extended date.

The term "Beneficiary" includes any successor by operation of law of the named Beneficiary, including without limitation, any liquidator, rehabilitator, receiver or conservator.

Except as stated herein, this undertaking is not subject to any condition or qualification. Our obligation under this Letter of Credit shall be our individual obligation, in no way contingent upon reimbursement with respect thereto.

It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for one (1) year from expiration date hereof, or any future expiration date, unless at least sixty (60) days prior to any expiration date we shall notify you in writing by Registered or Overnight Mail to your address set forth above that we elect not to consider this Letter of Credit renewed for any such additional period.

All drafts must be marked: "Drawn under - [INSTITUTION NAME] Letter of Credit No. _____."

Drafts must be presented to us not later than [DATE] or any extended expiration date as herein above provided.

This Letter of Credit is subject to and governed by the ICC Uniform Customs and Practice for Documentary Credits No. 600 (2007 Revision) ("UCP 600"). To the extent that applicable provisions of UCP 600 are not in conflict, in which case the provisions of UCP 600 shall prevail, this Letter of Credit shall be governed by and construed in accordance with the law of the State of New York. Notwithstanding Article 36 of UCP 600, if this Letter of Credit expires during an interruption of our business as described in said Article 36, the Bank hereby specifically agrees to effect payment if the Letter of Credit is drawn against within thirty (30) days after the resumption of our business.

AUTHORIZED SIGNATURE

(PRINTED / TYPED NAME)