

STATE OF FLORIDA

IRREVOCABLE LETTER OF CREDIT  
TO DEMONSTRATE PERPETUAL MANAGEMENT FINANCIAL ASSURANCE

Department of Environmental Protection  
Address

\_\_\_\_\_  
Address of Issuing Institution

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. \_\_\_\_\_ in  
your favor, at the request and for the account of

\_\_\_\_\_  
\_\_\_\_\_  
up to the aggregate amount of \_\_\_\_\_

U.S. dollars \$\_\_\_\_\_, available upon presentation of

- 1) your sight draft, bearing reference to this letter of credit No. \_\_\_\_\_,  
and either:
- 2) a Certificate issued by the Department of Environmental Protection in the form of  
Certificate I attached hereto and made a part hereof, or
- 3) a Certificate issued by the Department of Environmental Protection in the form of  
Certificate II attached hereto and made a part hereof.

This letter of credit may be drawn on to cover perpetual management activities of the \_\_\_\_\_  
\_\_\_\_\_ as authorized and required by Department of Environmental Protection  
permit number \_\_\_\_\_ as such permit may be amended and including all  
plans approved by such permit.

..... This letter of credit may not be drawn on to cover any of the following:

- a) Any obligation of \_\_\_\_\_ under a workers' compensation,  
disability benefits, or unemployment compensation law or other similar law;

b) Bodily injury to an employee of \_\_\_\_\_ arising from, and in the course of employment by \_\_\_\_\_;

c) Bodily injury or non-realty property damage arising from the ownership, maintenance, use, or entrustment to others of any aircraft, motor vehicle, or watercraft;

d) Property damage to any property owned, rented, loaned to, in the care, custody, or control of, or occupied by \_\_\_\_\_ that is not the direct result of the perpetual management of the \_\_\_\_\_ pursuant to U.S. Army Corps of Engineers permit number \_\_\_\_\_.

e) Bodily injury or property damage for which \_\_\_\_\_ is obligated to pay damages by reason of the assumption of liability in a contract or agreement.

This letter of credit is effective as of \_\_\_\_\_ and shall expire on \_\_\_\_\_ but such expiration date shall be automatically extended without amendment for additional periods of one year from the present or future expiration date unless, at least 120 days before an expiration date, we notify both you and \_\_\_\_\_ by certified mail that we have decided not to extend this letter of credit for any such additional period. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and \_\_\_\_\_ as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the \_\_\_\_\_, in accordance with your instructions.

We hereby waive notification of amendments to the \_\_\_\_\_ plans, permits, applicable laws, statutes, rules and regulations and agree that no such amendment shall in any way alleviate us of our obligation under this letter of credit.

\_\_\_\_\_  
Signature(s), Title(s) of Official(s) of Issuing Institution

\_\_\_\_\_  
Date

..... This credit is subject to \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_