

(COMPANY NAME)

CITY OF SAVANNAH  
ENGINEERING DEPARTMENT  
P.O. BOX 1027  
SAVANNAH, GA. 31402

RE: Completion Bond  
(PROJECT NAME)  
(SPR NUMBER)

LETTER OF CREDIT # \_\_\_\_\_

FOR: (PRINCIPAL NAME, ADDRESS, CONTACT PERSON & PHONE NUMBER)

GENTLEMEN:

WE HERBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT # \_\_\_\_\_ IN THE AGGREGATE AMOUNT OF \_\_\_\_\_ TO ENSURE THE COMPLETION OF THE REFERENCED PROJECT INCLUDING COMPLETION, SUBMISSION AND ACCEPTANCE OF ALL CLOSE-OUT DOCUMENTS REQUIRED BY THE CITY OF SAVANNAH, THE COMPLETION LETTER OF CREDIT # \_\_\_\_\_ SHALL BE RELEASED.

AVAILABLE BY DRAFTS DRAWN ON US PAYABLE AT SIGHT FOR ANY SUM OF MONEY NOT TO EXCEED \_\_\_\_\_ WHEN ACCOMPANIED BY THE FOLLOWING DOCUMENT:

A LETTER SIGNED BY AN OFFICIAL OF THE CITY OF SAVANNAH STATING THAT THE WORK AS DETAILED ABOVE HAS NOT BEEN COMPLETED IN ACCORDANCE WITH CITY SPECIFICATIONS.

ALL DRAFTS HEREUNDER MUST BEAR THE LEGEND "DRAWN UNDER LETTER OF CREDIT # \_\_\_\_\_ DATED \_\_\_\_\_.

THIS BOND SHALL HAVE A TERM OF 12 MONTHS COMMENCING ON \_\_\_\_\_ AND SHALL BE AUTOMATICALLY RENEWED UNLESS PROVIDED WITH WRITTEN NOTIFICATION FROM THE BANK NO LESS THAN 30 DAYS PRIOR TO THE END OF THE CURRENT TERM OF THE LETTER OF CREDIT.

((BANK'S STATEMENT PERTAINING TO THEIR SUBJECTION TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDIT.))

WE HEREBY AGREE WITH YOU AND ALL PERSONS NEGOTIATION OF SUCH DRAFTS, THAT ALL DRAFTS DRAWN AND NEGOTIATED IN COMPLIANCE WITH THE TERMS OF THIS LETTER WILL BE DULY HONORED UPON PRESENTMENT AND DELIVERY OF THE DOCUMENT SPECIFIED ABOVE TO OUR OFFICE AT (COMPANY NAME, ADDRESS, CONTACT PERSON & PHONE NUMBER).

SINCERELY,