

(COMPANY NAME)

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

RE: Utility 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 _____ . THIS WARRANTY OF UTILITIES LETTER OF CREDIT IS ISSUED TO GUARANTEE THE MATERIALS, WORKMANSHIP, AND INSTALLATION OF ALL PUBLICALLY MAINTAINED INFRASTRUCTURE AND WORK COMPLETED WITHIN THE CITY RIGHT-OF-WAY FOR THE REFERENCED PROJECT. ONE YEAR AFTER THE CERTIFICATE OF OCCUPANCY OR ACCEPTANCE OF UTILITIES HAS BEEN ISSUED; THE DEVELOPER SHALL CONTACT THE CITY ENGINEER'S OFFICE TO SCHEDULE A UTILITIES WARRANTY INSPECTION. ONCE THE UTILITIES HAVE PASSED THE WARRANTY INSPECTION, THE UTILITY WARRANTY 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 14 MONTHS COMMENCING ON _____ AND SHALL BE AUTOMATICALLY RENEWED UNLESS PROVIDED WITH WRITTEN NOTIFICATION FROM THE BANK NO LESS THAN 60 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:
(COMPANY NAME, ADDRESS, CONTACT PERSON & PHONE NUMBER).

SINCERELY,