

FORM 11.A.9-12C
(Art. 11.B.4.A.6)

CLEAN IRREVOCABLE LETTER OF CREDIT

TO: Board of County Commissioners
Palm Beach County, Florida
c/o PBC Land Development Division
P.O. Box 21229
West Palm Beach, Florida 33416-1229

RE: Our Letter of Credit No. _____;
Land Development Permit No. _____, for

(name of plat)

DATE: _____

Amount: U.S. Dollars \$ _____

Expiration Date: _____

We hereby open our Clean Irrevocable Letter of Credit No. _____ in favor of Palm Beach County Board of County Commissioners ("County") for the initial amount of _____ U.S. Dollars (\$ _____) effective as of this date.

This Letter of Credit is issued pursuant to the terms of that certain Land Development Permit Number _____ (hereafter, "Permit"), issued to _____ (developer's name) _____ as Developer, by Palm Beach County, Florida, to develop a subdivision plat to be known as _____ (plat name) _____ (hereafter, "Plat"), and to construct and install the required improvements subsequent to recordation of said Plat pursuant to the terms of the Permit. This Letter of Credit, however, is independent of said Permit and reference herein is for information only.

The initial amount of funds available under this Letter of Credit and stated above may be reduced by the County Engineer, as the authorized agent of Palm Beach County, in accordance with the requirements of the Subdivision, Platting, and Required Improvements Regulations. We hereby agree that such reduction shall not be effective until we have furnished a written amendment to this Letter of Credit. Such amendment shall reference this Letter of Credit as well as the Permit Number and Plat Name, as set out herein, and the new amount.

Funds under this Letter of Credit are available to the County hereunder not exceeding in aggregate the amount of this Credit (as said amount may be amended from time to time pursuant to the above paragraph) against the County's demand, by its authorized agent named above, for payment on us mentioning our Letter of Credit No. _____.

