

Date: _____

IRREVOCABLE LETTER OF CREDIT NO. _____

Beneficiary:

City of Overland Park, Kansas
8500 Santa Fe Drive
Overland Park, Kansas 66212

Applicant:

Amount: _____

Expiration Date: _____

Attention: Chief Financial Officer

We hereby establish our Irrevocable Letter of Credit No. _____ in favor of the City of Overland Park, Kansas (“the City”) for the account of _____ (applicant/developer) and authorize you to draw on _____ (the Bank) up to an aggregate amount not to exceed \$_____, for the _____ (purpose of letter of credit).

This Letter of Credit is available by payment with _____ (the Bank) against presentation of your draft(s) at sight drawn on _____ (the Bank) and accompanied by the original of this Letter of Credit and original amendment, if any.

The sight draft drawn under this letter of credit must bear on it face the clause “Drawn under _____ (the Bank) Letter of Credit No. _____ for full or partial payment.

This Letter of Credit will expire _____ (the stated expiration date) at the counters of _____ (the Bank), _____ (the Bank address) at the close of the Bank’s business day, unless otherwise extended as hereinafter set forth. . As used herein, the term “business day” means a day on which the Bank is open for the purpose of conducting a commercial banking business.

Demand for payment as per “Exhibit A” may be made in the form of a fax, by courier, us postal service mail or other telecommunication facility. A fax or other written demand for payment must be followed by the appropriate original sight draft specified above within three (3) business days of the sending of such telecommunication.

If demand for payment is made by you hereunder at or prior to 12:00 p.m. C.S.T/C.D.T., on a business day and such demand for payment conforms to the terms and conditions hereof, payment shall be made to you of the amount demanded, in immediately available funds, not later than 3:00 p.m., C.S.T/C.D.T., on the same business day. If the demand for payment does not conform to the terms and conditions of this Letter of Credit, the bank shall give you prompt notice not later than 3:00 p.m., C.S.T/C.D.T., on the same business day.

If demand for payment is made by you hereunder after 12:00 p.m. C.S.T/C.D.T., on a business day, and such demand for payment conforms to the terms and conditions hereof, payment shall be made to you of the amount demanded, in immediately available funds, not later than 3:00 p.m., C.S.T/C.D.T., the next business day. If the demand for payment does not conform to the terms and conditions of this Letter of Credit, the bank shall give you prompt notice not later than 3:00 p.m., C.S.T/C.D.T., on the next business day.

Any demand for payment hereunder shall not exceed the aggregate amount.

Partial draws are permitted.

It is a condition of this Letter of Credit that it shall automatically be extended for an additional period of one year beyond the current expiration date unless said bank gives at least sixty (60) days notice that it elects not to renew the Letter of Credit for any such additional period.

This Letter of Credit may not be transferred or assigned.

This Letter of Credit shall be governed by the 2007 revision of the Uniform Customs and Practice Documentary Credits of the International Chamber of Commerce (Publication No. 600). This Letter of Credit shall be deemed to be a contract made under the laws of the State of Kansas and shall, as to matters not governed by the Uniform Customs, be governed in accordance with the laws of State of Kansas.

Communications with respect to this Letter of Credit shall be in writing and shall be addressed to the bank at its address set forth above, specifically referring to the number of this Letter of Credit.

Attached hereto as "Exhibit B" is a true and correct copy of a resolution, minutes or excerpts from the Bank's bylaws adopted by the Board of Directors' laws which are still in effect, giving requisite authority to the officer or agent signing this Letter of Credit to do so on behalf of the Bank.

We hereby agree with you that all drafts presented in accordance with the terms and conditions of this Letter of Credit will be duly honored upon presentation to us.

_____ (Bank)

Authorized Signature/Title

EXHIBIT A: TO LETTER OF CREDIT NO. _____

CERTIFICATE WITH RESPECT TO AUTHORIZED SIGNATURES

The undersigned, Mayor/City Clerk, (strike applicable) City of Overland Park, Kansas (the "City"), hereby certifies to _____, (the "Bank"), with reference to the Bank's Irrevocable Letter of Credit No. _____ (the "Letter of Credit") dated _____, that the following persons are duly authorized officers or agents of the City for the purpose of performing all duties of an authorized representative as defined in the Letter of Credit and the following are the true and genuine signatures, respectively, of such officers or agents:

<u>Name</u>	<u>Office</u>	<u>Signature</u>
David Scott	Chief Financial Officer	
Gena McDonald	Assistant Chief Financial Officer	

This certificate amends and supersedes any prior certificates with respect to authorized signatures received by the Bank in connection with the Letter of Credit.

IN WITNESS WHEREOF, the City has executed and delivered this certificate as of the _____ day of _____, 20____.

CITY OF OVERLAND PARK

By:

Name:

Title:

EXHIBIT B: EVIDENCE OF AUTHORITY OF BANK'S OFFICER OR AGENT TO EXECUTE LETTER OF CREDIT NO. _____

[Attach Bank resolution, minutes or bylaws or affidavit of Bank president evidencing authority of Bank officer or agent to sign Letter of Credit No. _____ dated _____.]