

ISSUE DATE:
L/C NUMBER:
APPLICANT:

BENEFICIARY:
CLARK COUNTY DEPARTMENT OF AVIATION
MCCARRAN INTERNATIONAL AIRPORT
P.O. BOX 11005
LAS VEGAS, NV 89111

EXPIRY DATE: / PLACE

MAXIMUM AMOUNT:
USD

ATTN:

FOR THE ACCOUNT OF _____ (Tenant), WE HEREBY ESTABLISH IN YOUR FAVOR OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ (LOC Number) WHEREBY WE HEREBY IRREVOCABLY AUTHORIZE YOU TO DRAW ON US A SUM UP TO BUT NOT EXCEEDING USD \$ _____ (LOC Amount) _____ (ONLY US DOLLARS), EFFECTIVE _____ (Start Date), 20__ AND EXPIRING AT _____ (Time) AT _____ (Location) AT THE CLOSE OF BUSINESS ON _____ (Expiry Date), 20__ OR ANY AUTOMATIC EXTENDED DATE AS PROVIDED FOR HEREIN.

FUNDS UNDER THIS LETTER OF CREDIT ARE AVAILABLE IN ONE OR MORE DRAWINGS, WITH THE AMOUNT AVAILABLE HEREUNDER REDUCING BY THE AMOUNT OF EACH DRAWING HONORED BY US AGAINST YOUR SIGHT DRAFT(S), SIGNED BY ONE PURPORTING TO BE YOUR DULY APPOINTED OFFICIAL, DRAWN ON US BEARING THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ (LOC Number), ACCOMPANIED BY AN OFFICER'S CERTIFICATE STATING:

"THE AMOUNT OF THE DRAFT REPRESENTS PAYMENTS DUE TO THE CLARK COUNTY DEPARTMENT OF AVIATION WHICH ARE UNPAID AND OVERDUE BECAUSE OF _____ (Tenant) _____ FAILURE IN PAYMENT OF RENT AND/OR FEES TO THE CLARK COUNTY DEPARTMENT OF AVIATION."

THE _____ (Tenant) AGREES THAT IT IS WITHIN THE DISCRETION OF THE CLARK COUNTY DEPARTMENT OF AVIATION TO APPLY THE AMOUNT OF SUCH DRAFT TO ANY DELINQUENCY OF _____ (Tenant), REGARDLESS OF WHEN IT MAY HAVE BECOME OVERDUE.

WE HEREBY AGREE THAT DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED BY US ON DELIVERY OF DOCUMENTS AS SPECIFIED IF PRESENTED AT THIS OFFICE ON OR BEFORE THE ABOVE EXPIRY DATE, OR ANY AUTOMATIC EXTENDED DATE AS PROVIDED FOR HEREIN.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT IS DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE EXPIRY DATE HEREOF, OR ANY FUTURE EXPIRY DATE, UNLESS 90 DAYS PRIOR TO THE THEN CURRENT EXPIRY DATE, WE NOTIFY YOU BY REGISTERED MAIL OR OVERNIGHT COURIER THAT WE ELECT NOT TO CONSIDER THE LETTER OF CREDIT RENEWED FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGHT DRAFT DRAWN ON US.

TO THE EXTENT NOT INCONSISTENT WITH THE EXPRESS TERMS HEREOF, THIS LETTER OF CREDIT IS SUBJECT TO THE TERMS OF THE INTERNATIONAL STANDBY PRACTICES, 1998, INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590 ("ISP98").