

CORPORATION OF THE CITY OF NEW WESTMINSTER

BYLAW NO. 7142, 2007

SCHEDULE "E"

INFORMATION SHEET

RE: IRREVOCABLE STANDBY LETTER OF CREDIT  
- REQUIRED MINIMUM CONTENT

Corporation of the City of New Westminister  
511 Royal Avenue  
New Westminister, BC V3L 1H9

IRREVOCABLE CLEAN LETTER OF CREDIT NO. \_\_\_\_\_

We hereby authorize you to draw on \_\_\_\_\_  
\_\_\_\_\_ for account of \_\_\_\_\_  
\_\_\_\_\_ up to an aggregate amount of Canadian \$ \_\_\_\_\_  
( \_\_\_\_\_ ) available by drafts at sight of 100% of value.

This Letter of Credit is required in connection with \_\_\_\_\_

1. Drawings are to be made in writing to \_\_\_\_\_
2. Partial drawings may be made.
3. The Bank will not inquire as to whether or not the Corporation has a right to make demand of the Letter of Credit.
4. It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for one year from the present or any future expiration date hereof unless thirty days prior to any such date we shall notify you in writing by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

**DRAFTS MUST BE DRAWN AND NEGOTIATED NOT LATER THAN \_\_\_\_\_**

The drafts drawn under this credit are to be endorsed hereon and shall state on their face that they are drawn under Letter of Credit No. \_\_\_\_\_

\_\_\_\_\_  
Banker's Signature