

**REQUIRED WORDING FOR LETTER OF CREDIT REQUIRED BY
HENDERSONVILLE ZONING ORDINANCE**

**(MUST BE ON ORIGINAL BANK LETTER HEAD)
IRREVOCABLE STANDBY LETTER OF CREDIT NO. #**

DATE:

IN FAVOR OF (BENEFICIARY):

**City of Hendersonville
Attn: Planning Department
101 Maple Drive North
Hendersonville, TN 37075**

FOR ACCOUNT OF (APPLICANT):

AMOUNT:

We hereby establish our Irrevocable Standby Letter of Credit (hereinafter "Credit") in you favor available by your draft(s) drawn at SIGHT on (Name of Bank) in (City, County, State) (must be in Sumner, Davidson, Macon, Robertson, Trousdale, Williamson or Wilson County) and accompanied by the documents specified below:

- 1. Certificate of default, signed by the Director of the Hendersonville Planning Department or the Mayor of the City of Hendersonville, certifying that: The applicant has not completed, in accordance with the Hendersonville Zoning Ordinance, the building and site improvements required by said Zoning Ordinance and the approved site plan for (name of business or project) approved by Hendersonville Regional Planning Commission on (date approved), which approval was conditioned upon the completion of the said improvements. The certificate shall also state the approximate dollar amount of damage to the City which amount shall be identical to the face amount of the accompanying draft.**
- 2. Original Letter of Credit and Amendments if any.**

This Letter of Credit is valid for an initial period of one (1) year and shall be

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automatically renewed for successive periods of one (1) year without any effort on the part of the City. We reserve the right to revoke this Letter of Credit, but only after providing the Beneficiary with 90 days notice by certified mail, return receipt requested.

All drafts must be marked: “Drawn under (Name of Bank) in (bank address) Credit No.#_____.

Except so far as otherwise expressly stated this Credit is subject to International Standby Practices/ISP 98, International Chamber of Commerce Publication No. 590.

We hereby engage with you that all drafts drawn under and in compliance with the terms of this Credit will be duly honored if drawn and presented for payment at this office on or before the expiration date of this Credit.

Signed by Officer of Bank with Title