

[ISSUER'S LETTERHEAD]
IRREVOCABLE LETTER OF CREDIT

ISSUER:

Letter of Credit No. _____ Issue Date: _____ Expiration Date: _____

BENEFICIARY:

City of St. Petersburg, Florida
One Fourth Street North
St. Petersburg, FL 33701

APPLICANT:

City Representative:

By order and for the account of our customer, _____, ("Applicant"),
_____ ("Issuer") hereby issues this Irrevocable Letter of Credit No.
_____ ("Letter of Credit") in favor of the City of St. Petersburg, Florida
("Beneficiary") for any sum not exceeding [\$ AMOUNT] for the purpose of securing
Applicant's obligations to pay for utility services under [ACCOUNT #] at [SERVICE
ADDRESS].

Partial drawings and multiple drawings may be made under this Letter of Credit. Each
draft honored by Issuer under this Letter of Credit shall immediately reduce the available
amount (which shall be the not to exceed the amount of this Letter of Credit set forth
above less the amount of previous drafts paid to Beneficiary under this Letter of Credit)
to be drawn hereunder by the amount of the payment made in respect of each such draft.

Beneficiary is irrevocably authorized to draw on Issuer at sight at the offices of
[ADDRESS] (or if that office is no longer in business at any of Issuer's branch offices)
for any sum not exceeding the then available amount, which shall be payable upon
presentation of an executed sight draft drawn on Issuer. The draft must bear upon its face
the clause, "Drawn under Letter of Credit No. _____, dated _____, 20__ of
[ISSUER]" and shall be accompanied by Beneficiary's certificate stating:

"Beneficiary hereby certifies that the amount drawn of [\$ AMOUNT] is due and payable
to Beneficiary under Letter of Credit No. _____ dated [DATE] which is due and

payable to Beneficiary due to [APPLICANT'S] failure to pay utility payments for [ACCOUNT NO. _____].”

If a demand for payment made by Beneficiary hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, Issuer shall give Beneficiary prompt notice that the purported demand was not effected in accordance with this Letter of Credit, stating the reasons therefore and Issuer shall hold any documents at the disposal of Beneficiary or return such documents to Beneficiary and shall send advice to the Beneficiary of the same. Upon being notified that the purported demand was not effected in conformity with this Letter of Credit, Beneficiary may attempt to correct any such nonconforming demand for payment.

This Letter of Credit shall automatically renew for one year terms upon the anniversary of the Expiration Date set forth above (“Anniversary Date”) for a period of five years, unless: (i) earlier released by Beneficiary in writing, or (ii) Issuer delivers written notice to Beneficiary that this Letter of Credit will not be renewed on the Anniversary Date and such notice is provided no later than 60 days prior to the Anniversary Date.

Issuer hereby agrees that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation to Issuer as specified herein.

Except as expressly stated herein, this Letter of Credit is issued subject to the International Standby Practices 1998 (“ISP98”) and as to matters not addressed by ISP98 it shall be governed and construed in accordance with the laws of the State of Florida.

ISSUER’S SIGNATURE:

By: _____ Date: _____

Title: _____