

(BANK LETTERHEAD)

IRREVOCABLE LETTER OF CREDIT NO. _____

ISSUE DATE: _____

BENEFICIARY: Montana Department of Agriculture
302 North Roberts
PO Box 200201
Helena, MT 59620-0201

We hereby establish our Irrevocable Letter of Credit in your favor for the account of our customer, _____ in the amount of \$_____ and no cents.

Drafts may be drawn under this credit by and in the name of the State of Montana DEPARTMENT OF AGRICULTURE, and are to be for claims in accordance with the authority of the State to make said claims (Section 80-4-612, MCA).

All draft(s) drawn under this credit must bear the clause, "Drawn under the _____ bank Letter of Credit No. _____, dated _____."

It is understood and agreed that this letter is continuous until cancelled. It is further understood and agreed that the writer may cancel this letter by giving 60 days written notice by certified mail to the obligee. The licensee must relinquish his/her license prior to a Letter of Credit being cancelled. For a license to remain in effect for the full license year (July 1- June 30), a letter of credit may not expire prior to Oct 28 (120 days after the expiration of the license year).

Partial drawings are permitted under this Letter of Credit. However, the total amount of all drawings shall not exceed the aggregate amount of this Letter of Credit.

Except as otherwise expressly stated, this Letter of Credit is subject to the "Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce, Publication #500" and any subsequent revision thereto.

We hereby agree with you that draft(s) drawn under and in accordance with the terms of this credit will be duly honored as specified if presented to this office at _____ on or before the expiration date, at which time this Letter of Credit shall expire.

Name of Bank By: _____
Authorized Signature

ACKNOWLEDGEMENT

State of _____ County of _____

This instrument was acknowledged before me on _____ by _____

Notary Public's Signature

(Notary's Seal)