

Required Form of Letter of Credit for Public Way Work License

IRREVOCABLE STANDBY LETTER OF CREDIT

(Date)

BENEFICIARY

City of Chicago  
c/o Department of Transportation  
121 North La Salle Street  
Room 905  
Chicago, Illinois 60602

APPLICANT

[name of licensee]

Gentlemen:

We hereby issue Irrevocable Standby Letter of Credit No. \_\_\_\_\_ (“Credit”) in favor of the City of Chicago for the account of \_\_\_\_\_ [name of licensee] up to the aggregate amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), effective immediately. This Credit is issued, presentable and payable at our offices at \_\_\_\_\_, Attention: \_\_\_\_\_, and expires at \_\_\_\_\_ Chicago time on \_\_\_\_\_ [date].

Funds under this Credit are available to you unconditionally against your notarized sight drafts for any sum or sums not exceeding a total of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) drawn on us mentioning the Credit by number and signed by the Commissioner of Transportation of the City of Chicago or the City Comptroller of the City of Chicago (whether acting or actual). Funds drawn under this Credit shall be paid in the form of a check made payable to “City of Chicago – Department of Finance” and shall be submitted in person at the address listed above.

Partial and multiple drawings are permitted.

This Credit sets forth in full the terms of our undertaking, and may be amended only by a written amendment signed by us and by the beneficiary.

Our obligations hereunder are primary obligations to the City of Chicago. We hereby engage with you we will honor drafts drawn and presented under and in compliance with the terms of this Credit.

This Credit is subject to the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 500, 1993 revision (“UCP”) and to the Uniform Commercial Code - Letters of Credit, 810 ILCS 5/5-101 et seq., as amended, as in effect in the State of Illinois (“UCC”). To the extent the provisions of the UCP and the UCC conflict, the provisions of the UCC shall control.

\_\_\_\_\_  
Name of Issuing Institution

By: \_\_\_\_\_  
(signature)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Required Form of Letter of Credit for Public Way Work License for a Telecom

IRREVOCABLE STANDBY LETTER OF CREDIT

(Date)

BENEFICIARY

APPLICANT

City of Chicago  
c/o Department of Transportation  
121 North La Salle Street  
Room 905  
Chicago, Illinois 60602

[name of permittee]

Gentlemen:

We hereby issue Irrevocable Standby Letter of Credit No. \_\_\_\_\_ (“Credit”) in favor of the City of Chicago for the account of \_\_\_\_\_ [name of permittee] up to the aggregate amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), effective immediately. This Credit is issued, presentable and payable at our offices at \_\_\_\_\_, Attention: \_\_\_\_\_, and expires at \_\_\_\_\_ Chicago time on \_\_\_\_\_ [date].

Funds under this Credit are available to you unconditionally against your notarized sight drafts for any sum or sums not exceeding a total of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) drawn on us mentioning the Credit by number and signed by the Commissioner of Transportation of the City of Chicago or the City Comptroller of the City of Chicago (whether acting or actual). Funds drawn under this Credit shall be paid in the form of a check made payable to “City of Chicago – Department of Finance” and shall submitted in person to the City of Chicago at the address listed above.

Partial and multiple drawings are permitted.

This Credit sets forth in full the terms of our undertaking, and may be amended only by a written amendment signed by us and by the beneficiary.

Our obligations hereunder are primary obligations to the City of Chicago. We hereby engage with you we will honor drafts drawn and presented under and in compliance with the terms of this Credit.

This expiry of this Credit will be deemed to be automatically extended without amendment for one year from the expiry date hereof, or any future expiration date, unless at least 30 days before the most imminent anniversary of the date of issuance of this Credit, we notify the Commissioner of the Department of Transportation of the City of Chicago, at the address listed above, by overnight delivery service or courier, that we will not extend the expiry of this Credit for any such additional period.

This Credit is subject to the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 500, 1993 revision (“UCP”) and to the Uniform Commercial Code - Letters of Credit, 810 ILCS 5/5-101 et seq., as amended, as in effect in the State of Illinois (“UCC”). To the extent the provisions of the UCP and the UCC conflict, the provisions of the UCC shall control.

\_\_\_\_\_  
Name of Issuing Institution

By: \_\_\_\_\_  
(signature)

Name: \_\_\_\_\_

Title: \_\_\_\_\_