

Name of Financial Institution: _____

Irrevocable Standby Letter of Credit (Site Disturbance Permit)

Date: _____
(Issuance Date)

To: City of Kansas City, Missouri
City Treasurer, City Hall
414 East 12th Street
Kansas City, Missouri 64106

Gentlemen:

This Irrevocable Standby Letter of Credit No. _____ pertains to the platted or subsequent platted subdivision named

(No.)

(Subdivision name)

We hereby issue our Irrevocable Standby Letter of Credit No. _____ in your favor and for the

(No.)

account of _____, and authorize you to draw on
(Customer's name and address)

_____ up to an aggregate amount not to exceed \$ _____.
(Name of financial institution)

This Letter of Credit is available by payment with _____ against
(Name of financial institution)

presentation of your Draft(s) at sight drawn on _____ and
(Name of financial institution)

accompanied by the following document:

Signed and dated beneficiary's certificate stating substantially as follows:

WHEREAS, Third Committee Substitute for Ordinance No. 981135, which enacted Section 63 of the Code, requires that the developer provide security to equal the estimated cost to install, construct, and maintain the approved erosion and sediment Control Measures for the duration of the site disturbance permit as defined in Section 63-35 of the Code if the land



disturbance is within the watershed of a public or private lake or pond. The developer has elected to guarantee the maintenance under Section 63.33 (2); Option 2, Letter of Credit Agreement. The developer has agreed to provide security in the amount of, thousand ___hundred dollars and cents (\$, . for Plat/Project) prior to any entity being issued a site disturbance permit for erosion and sediment controls measures as depicted on the developer's approved plans (Plans) on file in the office of the City Engineer and identified as File No. _____. Developer has agreed to secure said amount (\$, .--) by this letter of credit and maintain the funds available by the Letter of Credit until the Director has inspected the site and made a determination that the site is stabilized and the Control Measures are no longer necessary. If the Developer fails to construct or maintain the Control Measures as required by the Code, City may draw on the letter of credit funds from the institution issuing the Letter of Credit upon notice from the Director. The Director shall send notice to Developer when a violation of the permit occurs to advise Developer that Control Measures have not been constructed or maintained and that the City intends to draw down said Letter of Credit within 24 hours to fulfill the Developer's obligations for providing Control Measures. The developer shall remain liable under the terms of this Letter of Credit unless and until Developer assigns it rights and obligations to a third party and such assignment is accepted by City. Therefore, the developer is now obligated to pay the City for the security through this Letter of Credit. The amount of funds now due to the City is \$_____

This certificate will be signed by the Director of City Planning & Development for the City of Kansas City, Missouri.

This Letter of Credit will expire _____
(Date is inserted which is the estimated permit expiration date)

at the counters of _____
(Name of financial institution)

Place for presentation of documents _____
(Financial institution's name, address, dept. and not later than a given time of day and date.)

Special conditions:

Partial drawings under this Letter of Credit are permitted.

The final expiration date of this Letter of Credit is _____, after which time this Letter of Credit will be considered null and void.

All drafts presented must be marked as "Drawn under financial institution name Irrevocable

Standby Letter of Credit No. ____"

(Insert No.)

We hereby agree with you to the beneficiary that all drafts presented in accordance with the terms and conditions of the Letter of Credit will be duly honored upon presentation to us.

This Credit is subject to the Uniform Customs and Practices for Documentary Credits _____
(Year)
Revision International Chamber of Commerce Publication _____
(No.)

Authorized Bank Signature

Authorized Bank Signature

