IRREVOCABLE LETTER OF CREDIT

	(1)
Amount: \$(2)	Letter of Credit No
	Re:
City of Reno	
Municipal Corporation	
Community Development	
P.O. Box 1900	
Reno, NV 89505	
Ladies and Gentlemen:	
We haraby irrayoodbly outhorize the Ci	ty of Reno (the "City") to draw on the(4)
	nder"), draft or drafts at sight for any sum or sums not to
exceed a total amount of \$	(6) , which sum or sums shall be applied
toward the payment of all or any cost	ts or expenses which may be projected or incurred in
	/development improvements which are subject of tha
	ovement Agreement pursuant to RMC 18.14 and the
	ted by the owners in connection with the captioned
	ch Improvement Agreement is attached hereto as Exhibi
"1".	
This Letter of Credit is only for the bene	efit of the City and no other person shall have any claim
	or against the Lender by reason of this Letter of Credit.
± •	mer or any successor in interest does not perform under
	hall have the right to withdraw whatever sums it deems
	t to ascertain the status and condition of existing or the understood and agreed that said sum or any part of
<u>-</u>	be drawn by draft prior to actually incurring costs or
	nents or reversion to acreage by means of notice to the
1	sums drawn exceeds the actual cost and expenses so
incurred, then such excess shall be returned	<u> </u>
Drafts must be accompanied by the sign	ned statement of the City that the funds are required in
- · · · · · · · · · · · · · · · · · · ·	bdivision/development improvements or reversion to
<u> •</u>	hereunder must be marked 'Drawn on(7)_,
(8) , Irrevocable Letter	r of Credit No" The amount of
	e endorsed hereon and the presentation of each draft, if
	gotiating financial institution that such endorsement has
been made and that documents have been	forwarded as herein required.

We hereby engage with the drawers, endorsers, and bona fide holders of drafts drawn under and in compliance with the terms of the Letter of Credit that the same shall be honored on presentation and delivery of documents as specified providing such presentation is made to the Lender no later than(9) The Lender agrees to notify the City in writing of the impending expiration of this Letter of Credit ninety (90) days prior to the date of expiration.
This Letter of Credit shall be automatically extended one year from the original expiration date; and shall be extended automatically for an indefinite period of time in one year intervals until such time as the improvements are completed and accepted by the City pursuant to Case No. LDP/SIT(10) or any subsequent LDP related to Case No. FNL/LDC(11), and the conditions of approval.
All actions related to this letter of credit shall be governed and construed in accordance with the laws of the State of Nevada. Venue for the initiation of any legal action shall be in a court of competent jurisdiction located within Washoe County, Nevada.
Ву:
STATE OF NEVADA)) SS. COUNTY OF WASHOE)
On thisday of, 20, personally appeared before me, a Notary Public in and for said County and State,, known to me to be the of who acknowledged before me that he/ she is authorized to and did execute the above instrument on behalf of said corporation.
NOTARY PUBLIC
Instructions

- 1. Issuance Date
- 2. To correspond with dollar amount in Improvement Agreement
- 3. Name of Owner (s) as shown on the Improvement Agreement and name of Subdivision/Development
- 4. Name of Lending institution
- 5. Name of City and State where Lending institution is located
- 6. To correspond to dollar amount in Improvement Agreement

- 7. Name of Lending institution
- 8. Name of City and State where Lending institution is located
- 9. Date letter of credit will expire, which shall be issuance date plus the number of months of Improvement Agreement.
- 10. Site Improvement Permit #
- 11. Final Map Case #

NOTE: The Letter of Credit shall be typed on the Bank's letterhead. The format and wording shall be precisely as shown. The City will not accept a document that has been changed in any way from the provided format and wording.