

LETTER OF CREDIT FORMAT

On Bank, Credit Union or Trust Company Letterhead

Letter of Credit # _____ Amount \$ _____

Initial Expiry Date _____ Development Permit No. _____

The City of Port Coquitlam
2580 Shaughnessy Street
Port Coquitlam, BC V3C 2A8

We hereby authorize you to draw on the (bank) _____
for the account of (who) _____ up to the total amount of
\$ _____ available on demand.

Pursuant to the request of our customer _____ we hereby
establish and give you our irrevocable Letter of Credit in your favour in the above amount which may
be drawn on by you at any time and from time to time, upon written demand for payment made upon
us by you, which demand we shall honour without inquiring whether you have the right as between
yourself and the said customer to make such demand, and without recognizing any claim of our said
customer, or objection by it to payment by us.

The Corporation of the City of Port Coquitlam may reduce the amount of this Letter of Credit from
time to time as advised by notice in writing to the undersigned.

This Letter of Credit will continue in force for a period of one year, subject only to the conditions
hereinafter set forth.

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment
from year to year from the present or any future expiration date hereof, unless at least 30 days prior to any such
future expiration date, we notify you in writing by registered mail, that we elect not to consider this Letter of
Credit to be renewable for any additional period.

Dated at _____ this the _____ day of _____.

Name of Bank:

per:
