IRREVOCABLE LETTER OF CREDIT

Applicant:	<Company Name> <Company Address>	Project:	<Project Name>
Beneficiary:	City of Lebanon 50 South Broadway Lebanon, Ohio 45036	Date: Letter of Credit No: Initial Expiration Date:	<Date> <Number> <2 years from date above>

To: The City of Lebanon

We hereby establish our Irrevocable Letter of Credit in your favor, at the request of Applicant. We hereby authorize you to draw on us at the location set forth below, up to an aggregate amount of <Approved Cost in Words> <(Approved Cost in Figures)> available by your draft at sight in the event a claim has been made or a situation exists, under which in your sole judgment, there has been a failure by the Applicant to complete performance on the Project in accordance with the Regulations for the City of Lebanon, Ohio and that monies represented by your draft are required at your discretion for your protection under said Regulations.

It is a condition of this letter of credit that it shall be deemed automatically extended without amendment for successive one year periods from its present or future expiration date unless at least sixty (60) days before any such expiration date we notify the City Engineer, at the address listed above, in writing by certified or registered mail, that we elect not to extend this Letter of Credit renewed for any such period, at such time the City of Lebanon may declare the Developer to be in default and demand immediate payment for all sums under this Letter of Credit.

The Security Agreement referenced by this Letter of Credit and all its terms and conditions, is attached hereto, made part thereof, and fully incorporated herein, as if fully written.

In the event any expiration date falls on a Saturday, Sunday, or any day, which we are not open for business, this Letter of Credit shall expire on the next business day.

We engage with you that any drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented by the close of business at our office at the location set forth below on or before the initial expiration date, or any automatically extended expiration date, as herein before set forth.

<Bank Contact Information Here>

Unless otherwise expressly stated, this Letter of Credit is subject to the "Uniform Customs and Practice for Documentary Credits" (Current Revision) International Chamber of Commerce Publication 500.

If this Letter of Credit expires during a time that banking business is interrupted for any cause listed in Article 17 of the "Uniform Customs and Practice for Documentary Credits," said expiration date shall be automatically extended for ten (10) days after banking business is resumed.

Very truly yours,

<BANK>

Location: <Location of Work>

Installation of Improvements: <Type of Improvements>

BY: _____