

Northcentral Electric Cooperative™

IRREVOCABLE LETTER OF CREDIT

Date: _____

Number: _____

Expire: _____

To: Northcentral Electric Cooperative
P.O. Box 405
Byhalia, MS 38611

We hereby establish our Irrevocable Letter of Credit Number _____ in your favor for the account of _____ (as Account Party) up to the aggregate amount of _____ available upon presentation of your draft(s) drawn on _____ (bank) at sight and accompanied by the documents specified below.

- 1) Beneficiary's statement purportedly signed by an authorized official stating that "Invoice(s) dated after issuance of this Letter of Credit and prior to expiration of the Standby Letter of Credit outstanding and unpaid sixty (60) days after invoice date."
- 2) Original of the Irrevocable Letter of Credit

We do hereby engage with you the drafts drawn hereunder and under the terms and conditions provided herein will be duly honored if drawn on us and presented to us at the following address: _____ on or before 2:00 p.m. on (date) _____, at which time the Irrevocable Letter of Credit expires. We will not honor any drafts drawn hereunder after said expiration date and time.

Draft(s) must be marked "Drawn on _____ Bank, Irrevocable Letter of Credit Number _____."

Each draft drawn hereunder must be endorsed on the reverse side hereof, and the Letter of Credit must accompany the draft that exhausts it.

This Letter of Credit is governed by the laws of the State of Mississippi, and insofar as not consistent therewith is subject to the Uniform Customs and Practice for Documentary Credits as published by the International Chamber of Commerce and in force as of the date of the Letter of Credit.

This Letter of Credit may be amended if in writing and only at the sole options of said _____ (bank).

_____ (bank)
_____ (address)
_____ (address)

By: _____
As its: _____

By: _____
As its: _____