

## CLEAN LETTER OF CREDIT

\_\_\_\_\_  
(address)

Irrevocable Letter of Credit No. \_\_\_\_\_ Date \_\_\_\_\_

US \$ \_\_\_\_\_

Not Transferable

To: Any Bank or Banker on Our List of Correspondents

Gentlemen:

On the above date, we have opened our Irrevocable Letter of Credit in favor  
of \_\_\_\_\_

1. Please furnish funds against demand drafts drawn in your presence with the beneficiary's signature verified by you, stating on the face of each, "Drawn under Letter of Credit No. \_\_\_\_\_ of the (name and address of issuing institution) dated (date of letter)" and not exceeding a total amount of \$ \_\_\_\_\_, US currency.
2. This is a Notation Credit. Each draft hereunder must be endorsed on the reverse of this Letter of Credit; each draft or an attached writing must indicate that such notation has been made; and this Letter of Credit must be attached to the last draft when the credit is exhausted.
3. The (issuing institution) agrees with the drawers, endorsers, and good faith holders that all drafts drawn and negotiated in compliance with the terms of this Letter of Credit shall be duly honored.

*(Signature of Issuing Institution and  
Beneficiary)*

**TRANSFERABLE IRREVOCABLE STANDBY LETTER OF CREDIT**

(Name of Bank)

Cable Address: \_\_\_\_\_

\_\_\_\_\_ 1 19 \_\_\_\_\_

TO THE HOLDER OF THE NOTE REFERRED TO BELOW:

**We hereby** establish this Transferable Irrevocable Letter of Credit in your favor as holder of the note attached hereto, for an amount equal to the face amount of such note, available upon your demand for payment in the amount of this Letter of Credit to \_\_\_\_\_, the Paying Agent, at its office at \_\_\_\_\_, on the 15th day after the maturity date of such note, prior to the close of business on such date. Such demand for payment shall be accompanied by this Letter of Credit together with the original note (bearing the same number as this Transferable Irrevocable Letter of Credit) executed by \_\_\_\_\_ of even date herewith in the face amount of \_\_\_\_\_ Dollars, payable on \_\_\_\_\_, 19\_\_\_\_\_. Your demand for payment hereunder shall be deemed to be a representation and warranty by you that you are the holder of such note, that such note has matured, and that there is unpaid thereon an amount not less than the amount of this Letter of Credit. Payment upon such demand for payment will be made by us to you in immediately available funds.

Partial payments are not allowed.

We agree that presentation by you of this Letter of Credit together with the note attached hereto will, without further action on your part, be considered a demand for payment hereunder.

We hereby undertake that the Demand for Payment presented as specified above will be duly honored as stated upon surrender to \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, of this Letter of Credit and the attached Note.

We hereby waive any right to defer honor of the demand for payment hereunder and any representations and warranties by you on transfer or otherwise with respect to the note attached hereto except as set forth herein.

This credit is subject to the "Uniform Customs and Practice For Documentary Credits, International Chamber of Commerce Publication No. 500 (the "Uniform Customs and Practice"). " This credit is a transferable credit as defined in Article 48 of the Uniform Customs and Practice; provided, however, notwithstanding Article 48, this credit may be assigned in each case only to the bearer of the note attached hereto.

Very truly yours,

\_\_\_\_\_

By \_\_\_\_\_  
Authorized Signature

**DOCUMENTARY LETTER OF CREDIT (U.C.C. FORMAT)**

**(Letterhead of Opening Bank)**

**(Date)**

Confirmed Irrevocable Letter of Credit No.

LETTERS OF CREDIT

Sir:

An irrevocable Letter of Credit in your favor available in the following manner and on the following terms:

1. Your drafts drawn on (opening bank) at sight which must be negotiated on or before \_\_\_\_\_, 19\_\_\_\_ and each of which must state upon its face, "Drawn under Letter of Credit No. \_\_\_\_\_ dated \_\_\_\_\_, of (opening bank)."
2. The Letter of Credit is a Notation Credit. Each draft must be endorsed on the reverse of the Credit, each draft or an attached writing must indicate that such notation has been made, and this Credit must be attached to the last draft when the Credit is exhausted.
3. The sum or sums of all drafts drawn under the Letter of Credit must not exceed in total \$\_\_\_\_\_.
4. The Credit is available and drafts must be drawn under it for the account of \_\_\_\_\_ (purchaser) for supplies with an invoice cost of \$\_\_\_\_\_ to be shipped from \_\_\_\_\_ to \_\_\_\_\_ with insurance to be effected by the seller.
5. Drafts when presented for negotiation must be accompanied by invoices, insurance policies or certificates covering not less than invoice cost, and bills of lading which are made to the order of (advising bank) and dated on or before \_\_\_\_\_
6. The Issuer of the above described Letter of Credit agrees with the drawers, endorsers, and good faith holders duly to honor drafts drawn and negotiated in compliance with the terms of the advice of the Credit.
7. The Letter of Credit and this Advice or Confirmation, except as otherwise expressly provided, is governed by the Uniform Commercial Code in force in the State of \_\_\_\_\_ on the date of the Letter of Credit.

Very truly yours

(Opening Bank)

**DOCUMENTARY LETTER OF CREDIT (I.C.C. FORMAT)**

**(Letterhead of Opening Bank)**  
**(Date)**

Confirmed Irrevocable Letter of Credit No.

**Confirmed Credit No.** \_\_\_\_\_

Available in: \_\_\_\_\_

To: (Name and Address of Beneficiary)

Gentlemen:

(Opening bank name and address), has opened its irrevocable Letter of Credit in your favor available in the following manner and on the following terms:

1. Your drafts drawn on (Opening Bank) at sight which must be negotiated on or before \_\_\_\_\_, 19\_\_\_\_ and each of which must state upon its face, "Drawn under Letter of Credit No. -dated - of (Opening Bank)," and under Confirmed Credit of the (Confirming Bank) No. \_\_\_\_\_, dated \_\_\_\_\_.

2. The sum or sums of all drafts drawn under the Letter of Credit must not exceed in total \$ \_\_\_\_\_

3. The Credit is available and drafts must be drawn under it for the account of \_\_\_\_\_, for merchandise with an invoice cost of \$ \_\_\_\_\_ to be shipped from \_\_\_\_\_ to \_\_\_\_\_, with insurance to be effected by the buyer.

4. Drafts when presented for negotiation must be accompanied by commercial invoices, special customs invoices, and bills of lading which are made to the order of \_\_\_\_\_ Bank and dated on or before \_\_\_\_\_

5. This Letter of Credit incorporates the provisions of the "Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Brochure No. 500."

6. We hereby undertake that all drafts drawn and presented as specified will be duly honored by us.

Very truly yours,  
(Signature or Opening Bank)