

Schedule "A"
Letter of Credit Form

Letter of Credit No. _____

Amount: \$ _____

Initial Expiry Date: _____

To: THE MUNICIPAL CORPORATION OF THE TOWNSHIP OF WOOLWICH

Address: P.O. Box 158, Elmira, Ontario, N3B 2Z6

WE HEREBY AUTHORIZE YOU TO DRAW ON THE

(Name and address of bank)

for the account of _____
(Name of customer – developer)

Up to an Aggregate Amount of _____ Dollars

(\$ _____ Available on demand.)

PURSUANT TO THE REQUEST OF: _____
(Name of customer – developer)

We the _____

Hereby establish and give you an Irrevocable Letter of Credit in your favor in the above amount which may be drawn on by you at the 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 LETTER OF CREDIT we understand relates **to those Municipal Services and financial obligations** set out in an Agreement between the customer and the Municipality and referred to as the

(Name of project)

THE AMOUNT of this Letter of Credit may be reduced from the time as advised by notice in writing to the undersigned from time to time by the Corporation of the Township of Woolwich.

THIS LETTER OF CREDIT will continue in force for a period of 1 Year, but shall be subject to the conditions hereinafter set forth.

IT IS A CONDITION of the 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 the present or any 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 _____, Ontario, this _____ day of _____ 2006.

Countersigned By:

(Name of Bank)

Per:
