

LANDFILL LETTER OF CREDIT

IRREVOCABLE STAND-BY LETTER OF CREDIT
NUMBER _____

Applicant
Name
Company
Address
City, State, Zip

Beneficiary
Orange County, Florida
County Administration Building
201 South Rosalind Avenue
Orlando, Florida 32801

Issuing Bank
Bank Name
Department
Street Address
City, State, Zip

Attention: _____
(Department)

Project
Name: _____

Confirming Bank (If issuing bank
is not local [in Orange, Osceola,
or Seminole County])
Bank Name
Department
Street Address
City, State, Zip

AMOUNT - \$ _____
WRITTEN DOLLAR AMOUNT AND 00/100'S
US DOLLARS

DATE OF ISSUE

DATE OF EXPIRY

We hereby establish our Irrevocable Stand-by Letter of Credit # _____, in favor of Orange County, a political subdivision of the State of Florida, and authorize you to draw on (Bank Name, Branch Address) by order of (Applicant) up to but not exceeding the aggregate amount (Written Amount) Dollars (\$ _____), in United States Funds, which is available by your draft at sight, when accompanied by this letter of credit and either one of the following documents:

1. A statement purportedly signed by the Orange County Chairman or authorized representative to the effect that the performance of (Applicant's) obligation has not been completed yet and the letter of credit will expire within 30 days from the date of the drawing without being extended or replaced to the County's satisfaction; or
2. A statement purportedly signed by the Orange County Chairman or authorized representative to the effect that (Bank Name) has lost its designation as a "qualified public depository" pursuant to Florida Statutes, Chapter 280, and an acceptable replacement letter of credit has not been received; or

3. A statement purportedly signed by the Orange County Chairman or authorized representative, that the drawing is due to Applicant's failure to perform the following obligation:

Landfill (Solid Waste) Permit Letter of Credit. The following two paragraphs are to be used as assurance that an applicant for a landfill permit completes the closure and long term care obligations as required. This letter of credit represents the Estimated Cost to complete restoration of the site based on the most recent closure and long term care estimate. The expiration date of the letter of credit must be at least three (3) months after each anniversary of the issue date stated in the landfill permit. The language to be inserted into the letter of credit is as follows:

Failure to appropriately and fully close the landfill due to abandonment, lack of compliance, or revocation of permits as required and stated into that certain landfill permit more particularly described as follows: _____

_____, the listed improvements, conditions, and restoration as set forth and included in said landfill permit and in conformity with the provisions of the Solid Waste Ordinance, Ordinance No. 99-16, (Section 32-211, et seq. of the Orange County Code) as amended. The above referenced statement shall specifically state what items have not been completed.

This letter of credit shall be deemed to be in full force and effect until _____, 20____, (Three [3] months after the current anniversary of the issue date stated in the landfill permit) and will be automatically extended for a period not to exceed one (1) year unless we, the undersigned, provide the Orange County Environmental Protection Division Manager with written notice of our intent to terminate the credit herein extended, which notice must be provided at least sixty (60) days prior to the expiration date of the original term hereof or any renewed term.

Drafts must be drawn and negotiated not later than (Date of Expiry). Drafts must bear the clause; "Drawn under Letter of Credit (Number) of (Bank Name), dated (Month, Day, Year)."

This letter of credit shall remain in full force and effect notwithstanding a partial draw or draws so long as a sum remains to be drawn or until the letter of credit has expired.

Except as otherwise specifically stated herein, this letter of credit sets forth in full the terms of our undertaking, and such undertaking shall not in any way be modified, amended, or amplified by reference to any document, instrument, or agreement referenced to herein or in which this letter of credit is referred to or this letter of credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument, or agreement.

We hereby agree with the drawers, endorsers, and bona fide holders of all drafts drawn under and in compliance with the terms of this letter of credit, that such drafts will be duly honored upon presentation to the (Bank Name and Address – must be located in Orange, Osceola, or Seminole County).

This letter of credit will be considered as canceled upon receipt by us or (Name of Confirming Bank, if applicable) of the original credit instrument or upon any present or future expiry date hereunder, whichever shall occur first.

This letter of credit is subject to the “Uniform Customs and Practice for Documentary Credits,” 1993 Revision, International Chamber of Commerce, Publication Number 500, and to the provisions of Florida law. If a conflict between the “Uniform Customs and Practice for Documentary Credits” and Florida law should arise, Florida law shall prevail. If a conflict between the law of another state or country and Florida law should arise, Florida law shall prevail.

(SEAL)

Authorized Signature
(Typed Name) _____

Title (President or Vice President of bank is
required to sign)