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| SOUTH FLORIDA WATER MANAGEMENT DISTRICT (DISTRICT) 3301 Gun Club Road |
| P.O. Box 24680  |  |
| West Palm Beach, FL 33416-4680 |       |
|  | Address of Issuing Institution |
| Dear Sir or Madam: |  |

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| --- | --- | --- |
| We hereby establish our Irrevocable Letter of Credit No. |       | ("Letter of Credit") |
| in the District's favor, at the request and for the account of |       |
|  | Permittee’s Name and Address |
|       | (“permittee”) |       |
| Permittee’s Name and Address (continued) |  |  |
| up to the aggregate amount of |       |
|  | In Words |  |
| U.S. dollars $  |       | , available upon presentation of: |
| 1. your sight draft, bearing reference to this Letter of Credit No. |       | , and either: |

 a) a Certificate issued by the South Florida Water Management District in the form of Certificate I attached hereto and made a part hereof; or

 b) a Certificate issued by the South Florida Water Management District in the form of Certificate II attached hereto and made a part hereof.

The issuer of this Letter of Credit has authority to issue letters of credit and the issuer’s letter of credit operations are regulated and examined by a federal or Florida state agency. This letter of credit is established with a financial institution licensed in Florida.

The District is the sole beneficiary of this Letter of Credit. The original Letter of Credit shall be retained by the District.

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| This Letter of Credit may be drawn on to cover the following mitigation activities of the |       |
| as authorized and required by District Environmental Resource Permit number |       |
| (the “permit”) as such permit may be amended and include all plans approved by such permit: |
|       |
|       |

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| This Letter of Credit is effective as of |       | . This date is prior to the date the activity authorized by the |
| permit commences. This Letter of Credit shall continue to be effective through |       | but such expiration date |
| shall be automatically extended without amendment for additional periods of one year from the present or future expiration |
| date until notification of final release by the District. |

This Letter of Credit cannot be revoked, terminated or cancelled unless, at least 90 days before the cancellation date, the issuer notifies the District of its intent to revoke, terminate or cancel the Letter of Credit. In the event the District is so notified, any unused portion of the Letter of Credit shall be available to the District, upon the District’s written request, for 90 days after

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| the date of receipt of such notice by the District. If the District notifies |       | (permittee) that  |
| it does not intend to draw upon the Letter of Credit, then within 90 days of receipt by the |       |
| (permittee) of actual or constructive notice of revocation, termination or cancellation of this Letter of Credit or other actual or  |
| constructive notice of cancellation, the |       | (permittee) shall provide an alternate |

financial responsibility mechanism which meets the requirements of subsections 4.3.7- 4.3.7.9 of the Basis of Review for Environmental Resource Permit Applications within the South Florida Water Management District, incorporated by reference in Rule 40E-4.091, Florida Administrative Code.

Whenever this letter of credit is drawn on under and in compliance with the terms of this Letter of Credit, we shall duly honor such draft upon presentation to us, and we shall tender the draft directly to the District in accordance with your instructions.

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| --- | --- | --- |
| We hereby waive notification of amendments to the |       | mitigation plans, |

permit, applicable laws, statutes, rules and regulations and agree that no such amendment shall in any way alleviate us of our obligation under this Letter of Credit.

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|  |
| Signature(s), Title(s) of Official(s) of Issuing Institution Date |
|       |
|       |

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| --- | --- |
| This Letter of Credit is subject to |       |
|       |
| Insert "the most recent edition of the Uniform Customs and Practice for Documentary Credits, published by the International Chamber of Commerce," or " the Uniform Commercial Code”. |

CERTIFICATE I

TO

|  |  |  |
| --- | --- | --- |
|       | BANK OF |       |
| IRREVOCABLE LETTER OF CREDIT NO. |       |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|       | Date: |       | , 20 |    |
| Issuing Bank’s Name and Address |  |
|       |  |
|       |  |

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|       |
| Permittee’s Name and Address |
|       |

Ladies and Gentlemen:

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|  The undersigned |       | , the Environmental Resource Permitting Bureau Chief of |
| the South Florida Water Management District (the “District”), or |       |
| designee, hereby certifies to |       | , (the “permittee”) and |
|  | Permittee’s Name |  |
|       | , with reference to Irrevocable Letter of Credit No. |       | , |
| Issuing Bank’s Name |  |
| dated |       | , (the “Letter of Credit”), issued by the Bank in favor of the District as follows: |

|  |  |
| --- | --- |
| 1. The District has heretofore provided written notice by placing in the U.S. Mail to |       |
|  | Permittee’s Name |
| of the District’s present right to draw upon the Letter of Credit in accordance with the provisions of that certain Environmental |
| Resource Permit No. |       | , dated |       | , issued by the District in favor of |
|       | . |
| Permittee’s Name  |  |

|  |  |  |
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| 2.  |       | has failed to comply with the terms and conditions of the Permit. |
|  | Permittee’s Name |  |

 IN WITNESS WHEREOF, this Certificate has been duly executed and delivered on behalf of the District as of this

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| --- | --- | --- | --- | --- | --- |
|       | day of |       | , |      | . |

 SOUTH FLORIDA WATER MANAGEMENT DISTRICT

|  |  |
| --- | --- |
| By: |       |
|  | Name |
|  | Environmental Resource Permitting Bureau Chiefor Designee |

CERTIFICATE II

TO

|  |
| --- |
|       |
| Issuing Bank's Name |

 IRREVOCABLE NONTRANSFERABLE

|  |  |
| --- | --- |
| LETTER OF CREDIT NO. |       |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|       | Date: |       | , 20 |    |
| Issuing Bank’s Name and Address |  |
|       |  |
|       |  |

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|       |
| Permittee’s Name and Address |
|       |

Ladies and Gentlemen:

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|  The undersigned |       | , the Director of the Environmental Resource  |
| Permitting Bureau of the South Florida Water Management District (the “District”), or |       |
| the Director’s designee, hereby notifies |       | (the “Bank”) of its intent to draw upon |
|  | Issuing Bank’s Name |  |
| Irrevocable Letter of Credit No. |       | , dated |       | , (the “Letter of Credit”), issued |
| by the Bank in favor of the District and certifies to the Bank and |       | , as follows: |
|  | Permittee’s Name |  |

|  |  |
| --- | --- |
| 1. The Bank has heretofore provided written notice to the District and |       |
|   | Permittee’s Name |

of the Bank’s intent not to renew the Letter of Credit following the expiration date thereof.

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| 2. The District has provided prior written notice by placing in the U.S. Mail to |       |
|   | Permittee’s Name |

that it intends to draw upon the Letter of Credit.

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| 3.  |       | has failed to provide the District with substitute Financial Assurance.  |
|  Permittee’s Name |

 IN WITNESS WHEREOF, this Certificate has been duly executed and delivered on behalf of the District as of this

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| --- | --- | --- | --- | --- | --- |
|       | day of |       | , |      | . |

 SOUTH FLORIDAWATER MANAGEMENT DISTRICT

|  |  |
| --- | --- |
| By: |       |
|  | Name |
|  | Environmental Resource Permitting Bureau Chiefor Designee |