

This Letter of Credit must be on Bank Letter Head

**EXHIBIT C
FORM OF LETTER OF CREDIT
IRREVOCABLE LETTER OF CREDIT**

Southeast Metro Stormwater Authority

Number: _____

Date: _____

Expiration: _____

Dear Sir or Madam:

[Name of Bank] ("Bank") hereby establishes in favor of Southeast Metro Stormwater Authority ("Beneficiary"), for the account of [Property Owner/Developer Name], a Colorado _____ ("Customer"), an Irrevocable Letter of Credit in the amount of _____ Dollars (\$xxx,xxx) available by immediate payment upon presentation at Bank's office at [Bank's address – provide Colorado branch or affiliate] of Beneficiary's sight draft(s) in an amount not exceeding \$xxx,xxx, and each sight draft must bear the reference: "Drawn on [Bank] Irrevocable Letter of Credit No. _____, dated _____."

In addition, Beneficiary's sight draft(s) must be accompanied by this Irrevocable Letter of Credit and an Affidavit of Certification in the form attached hereto as Exhibit A (the "Affidavit"). The Affidavit shall certify that Customer has failed to meet its obligations under the terms of a Addendum To Subdivision Improvement Agreement relating to LU-XXXX-XXX, [Project Name] Final Development Plan. Upon presentation of such Affidavit in compliance with the terms contained herein, Bank shall honor the accompanying sight draft(s) and shall not be required to determine questions of fact or law between Beneficiary and Customer.

This Irrevocable Letter of Credit sets forth the full understanding of the parties hereto and Bank hereby promises to Beneficiary that any drafts drawn under or in substantial compliance with the terms of this Irrevocable Letter of Credit will be duly honored if presented to [Bank] on or before _____.

This Irrevocable Letter of Credit is nontransferable.

This Irrevocable Letter of Credit is subject to the most recent edition of the Uniform Customs and Practice for Documentary Credits published by the International Chamber of Commerce. The forum for all disputes regarding this letter of credit shall be the District Court for the County of Arapahoe, State of Colorado.

Very truly yours,

[Name of Bank]

Title

EXHIBIT 1 TO EXHIBIT C

IRREVOCABLE LETTER OF CREDIT NO. _____

Dated: _____

AFFIDAVIT OF CERTIFICATION

STATE OF COLORADO)

)ss.

COUNTY OF ARAPAHOE)

I, _____, being duly sworn, state as follows:

Title and Authority of Affiant. I am _____ for Southeast Metro Stormwater Authority, Colorado and am authorized to act on behalf of the Southeast Stormwater Authority, Colorado in this matter.

Certification. Under penalty of law, I hereby certify that the Customer has failed to meet its obligations under the terms of an Addendum to Subdivision Improvement Agreement relating to the _____ Final Development Plan, and the Southeast Metro Stormwater Authority is entitled to draft this Letter of Credit.

SOUTHEAST METRO STROMWATER AUTHORITY

By: _____

Subscribed and sworn to before me this ____ day of _____, 20____, by _____.

Witness my hand and official seal.

My commission expires:

Notary Public

(S E A L)