

APPLICANT:

CRC Marketing, Inc.
111 W. Ocean Boulevard, Suite 800
Long Beach, CA
Attention: Credit Department
Fax #: 310-773-0610
Phone #: 562-283-2140

BENEFICIARY:

(Contact Information)
address

Attention:
Fax #:
Phone #:

At the request of the above Applicant, and for its account, we [*name and address of bank*] hereby issue in your favor our irrevocable standby letter of credit ("Letter of Credit") no [XXX] for the principal amount of _____ United States Dollars (**US \$ XXX,XXX.00**) effective immediately and payable upon our irrevocable undertaking as follows:

This Standby Letter of credit is available for payment at sight by presentation of the following documents:

1. Your written statement certifying that; "The Applicant has defaulted in accordance with of the terms and conditions of the agreement" and

We hereby agree with you that presentation of the documents in compliance with the terms of this standby letter of credit will be duly honored upon presentation to us and when presentation is no later than the Expiration Date of this credit.

The expiration of this letter of credit is "Month XX, 20XX".

Additional conditions

1. Partial and multiple drawings are permitted.
2. If an advising bank is requested/required any associated banking fees are for the Beneficiary's account.
3. All other banking charges are for the Applicant's account.
4. This letter of credit shall take effect in accordance with its terms but such terms shall not alter, add to or in any way affect the contract(s) between **Applicant** and **Beneficiary** to which this letter of credit relates.

5. Typographical and spelling errors, with the exception of drawing amount and letter of credit number, are not to be considered as discrepancies as long as meaning is consistent with the other documents presented.
6. Except as otherwise expressly provided herein, this standby letter of credit is subject to the “Uniform Customs and Practices For Documentary Credits” (2007 Revision) International Chamber of Commerce Publication No. 600.