



WEIGHT RESTRICTED HIGHWAYS PROGRAM IRREVOCABLE LETTER OF CREDIT EXHIBIT "E"

ISSUE DATE: _____

BENEFICIARY: _____

POSTING AUTHORITY: _____

USER: _____

EXPIRATION DATE: _____ **AMOUNT:** \$ _____

To whom it may concern:

We hereby establish our **IRREVOCABLE LETTER OF CREDIT** in your favor and authorize you to draw upon it at our office, located at:

or by certificated mail directed to:

up to an aggregate amount of \$ _____.

On each occasion when a demand is made pursuant to this credit, the date and the amount of such demand shall be endorsed upon the next page of this letter.

This **IRREVOCABLE LETTER OF CREDIT** shall be valid until _____, and shall thereafter be automatically renewed¹ for successive one-year periods upon the anniversary of its issue.

The bank may elect not to renew the **IRREVOCABLE LETTER OF CREDIT** for a subsequent annual term sixty (60) days after notifying you by certified mail of its intention not to renew. All notices regarding this **IRREVOCABLE LETTER OF CREDIT** shall be mailed to you at:

¹Renewals require a "Letter of Continuance" be submitted to the Posting Authority thirty (30) days prior to the Letter of Credit expiration date.

You as the **BENEFICIARY** alone retain the right (a) to draw against this “**IRREVOCABLE LETTER OF CREDIT**”; and (b) to determine whether the **USER** is liable for the payment of any monies under an **EXCESS MAINTENANCE AGREEMENT** and any supplements thereto.

We hereby agree with the drawers, endorsers, and bona fide holders of all drafts will be duly honored upon presentation to the drawee, and consent to jurisdiction and venue in Pennsylvania and agree to accept said presentation by mail.

Except as otherwise expressly stated herein, this Standby Letter of Credit is subject to the most current version of the International standby Practices (“ISP98”), International Chamber of Commerce, Publication No. 590, and as to matters not addressed by the ISP98, shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania and federal law, where applicable.

ATTEST:

Financial Institution Name

Title of Corporate
(Sec. – Treas.)

Title of Corporate Officer
(Pres.-Vice-Pres.)

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