



# LETTER OF CREDIT

Agreement No.: \_\_\_\_\_  
(PennDOT Issuing Permit Office)

Federal ID No.: \_\_\_\_\_

\_\_\_\_\_  
(Issuing Bank's Name)

\_\_\_\_\_  
(Applicant's Name)

\_\_\_\_\_  
(Issuing Bank's Address)

\_\_\_\_\_  
(Applicant's Address)

Issue Date: \_\_\_\_\_

Irrevocable Letter of Credit No.: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

Beneficiary: Commonwealth of Pennsylvania  
Department of Transportation  
Engineering District \_\_\_\_-0

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Department Permit No.: \_\_\_\_\_

Department Application No.: \_\_\_\_\_

**TO WHOM IT MAY CONCERN:**

We hereby open our Irrevocable Letter of Credit No. \_\_\_\_\_

in your favor for the account of the above-named applicant and authorize you to draw on us at our office located at \_\_\_\_\_ up to an aggregate amount of

US\$ \_\_\_\_\_

( \_\_\_\_\_ ) by presentment of:

1. Your written demand to pay on sight and in a form substantially similar to Exhibit A hereof

AND

2. The original of this Irrevocable Letter of Credit and any amendments thereto.

This Letter of Credit is non-transferable. Partial drawings are permitted.

This Letter of Credit shall remain in effect until \_\_\_\_\_, provided, however, that this Letter of Credit shall be automatically and annually extended without amendment for one year from the present or any future expiration date thereof, unless at least sixty (60) days prior to any such expiration date the Issuer provides written notice to the Department of Transportation, at the above address, of its decision not to renew this Letter of Credit for such additional one year period. Upon receipt of such notice, the Department of Transportation may immediately draw upon this Letter of Credit for the full amount remaining. The notice required hereunder will be deemed to have been given when received by you.

This Letter of Credit is subject to, and governed by, the laws of the Commonwealth of Pennsylvania and International Standby Practices (ISP 98). The issuer hereby agrees it is subject to the jurisdiction of the courts of the Commonwealth of Pennsylvania.

\_\_\_\_\_  
Issuing Officer

**EXHIBIT A**

Demand for payment under Irrevocable Letter of Credit No. \_\_\_\_\_

Re: Letter of Credit issued on \_\_\_\_\_ by \_\_\_\_\_  
(Date) (Issuer)

in the original amount of \$ \_\_\_\_\_ to Commonwealth of Pennsylvania,  
(Dollars)

Department of Transportation, for account of \_\_\_\_\_  
(Applicant)

**TO WHOM IT MAY CONCERN:**

Please pay, upon sight hereof, the amount of \$ \_\_\_\_\_ for account of the above Letter of Credit. We certify that (1) the above amount is properly and legally due to the Commonwealth by the applicant; (2) the amount previously drawn is \$ \_\_\_\_\_, and (3) after payment hereof, the balance available under the Letter of Credit is \$ \_\_\_\_\_.

Commonwealth of Pennsylvania  
Department of Transportation

BY \_\_\_\_\_  
(District Executive)

### Instructions on completing the M-945 L Form

This form is to be prepared by the issuer.

The LOC should not be issued until the Department is in a position to issue the highway occupancy permit.

1. Agreement Number is assigned by the District Office using the standard 6-digit number DD.C.Y.NN. where DD = District, C = County, Y = last number of current year, NN = sequential number of security documents in that County for current year (01-99).
2. Federal ID Number: Applicant's Federal Identification Number.
3. Issuing Bank's Name: Name of issuer.
4. Issuing Bank's Address: Issuer's complete mailing address.
5. Applicant's Name: Name of Highway Occupancy Permit (HOP) Applicant/Permittee.
6. Applicant's Address: HOP Applicant/Permittee's complete mailing address.
7. Issue Date: Date LOC is issued by issuer.
8. Irrevocable Letter of Credit No.: Number assigned by the issuer.
9. Expiry Date: Three years after issuance of the HOP if permit has been issued or three years after LOC issuance date unless otherwise directed by the Department.
10. Beneficiary: Engineering District organization number (e.g., 7-0) and mailing address.
11. Department Permit No.: 8-digit HOP number if HOP is issued; otherwise leave blank.
12. Department Application No.: 6-digit HOP application number.
13. Irrevocable Letter of credit number (assigned by the issuer).
14. Complete address where the demand letter (Exhibit A) may be presented for collection.
15. Numerical amount of security as determined by the District.
16. Written amount of required security.
17. Expiry date which is three years after issuance of the HOP if permit has been issued or three years after LOC issuance date unless otherwise directed by the Department.
18. The signatures must comply with the Signature Authority Guidelines found in Appendix F of the Right of Way Manual.

Exhibit A is a part of the letter of credit and must be included with the security document (Exhibit A is used only to demand payment from the issuer).