

Wireless Facility Irrevocable Letter of Credit Template

Instructions:

1. The following four (4) pages contain the template for an irrevocable letter of credit relating to wireless facilities to be located within Town rights-of-way.
2. Throughout the document there are blank spaces into which should be inserted the wireless facility provider name, bank name and letter of credit document name. Please insert this information where requested.
3. The irrevocable letter of credit number may not be available when the initial submission of the draft language for review is made. This can be inserted later when the letter is actually issued by the named financial institution.
4. Submit the draft irrevocable letter of credit, together with _____, to the Town's Small Cell Administrator.
5. The issuer of the irrevocable letter of credit shall be a federally-insured financial institution, a member of the New York Clearing House Association or another commercial bank or trust company satisfactory to the Town, having a net worth and financial wherewithal also satisfactory to the Town.
6. As a reminder, any assurance submitted a format other than the approved letter of credit template is subject to review by the Town Attorney and Town Small Cell Administrator and may not be accepted.

FORM OF WIRELESS FACILITY LETTER OF CREDIT

[INSERT BANK NAME]
[INSERT LETTER OF CREDIT DOCUMENT NAME]

_____, 201__

Letter of Credit No. _____

Initial Expiration Date: _____

Town of Queen Creek
22350 South Ellsworth Road
Queen Creek, AZ 85242
Attn: Small Cell Administrator

1. At the request and for the account of our customer, **[Insert Wireless Facility Provider name]**, a(n) _____ ("Provider"), **[Insert Bank Name]** ("us", "we" or "Bank"), hereby establishes, in favor of Town of Queen Creek, an Arizona municipal corporation ("you" or "Town"), this clean, irrevocable and unconditional **[Insert Letter of Credit Document Name]** (this "Letter of Credit"). This Letter of Credit authorizes you to draw on us in amounts which in the aggregate shall not exceed the Stated Amount (herein so called) of _____ and No/100 Dollars (\$ _____). We hereby engage with you that draft(s) drawn and presented in compliance with the terms contained in this Letter of Credit will be duly honored upon presentation as stated above, on or before the expiration date hereof.

2. You may obtain the funds available under this Letter of Credit by presentment to us of your sight draft or drafts drawn on us in the form set forth as Exhibit "A" hereto, accompanied by copies of the original of this Letter of Credit and amendment(s) thereto, if any. Within ten (10) days after we honor your draft, you must make the original of this Letter of Credit available to us in Maricopa County, Arizona upon which we may endorse our payment.

3. Drafts may be presented by any of the following means:
 - A. By telefax to () _____ - _____
 - B. By email to _____
 - C. By hand or overnight courier service delivery to:
 [This address must be in Maricopa County, Arizona.]

 - D. By hand or overnight courier service delivery to:
 [This address need not be in Maricopa County, Arizona]

4. This Letter of Credit is valid until _____, 201_ and shall thereafter be automatically renewed for successive one (1) year periods, unless, at least one hundred twenty (120) days prior to expiration, we notify you in writing, by either registered or certified mail, that we elect not to renew the Letter of Credit for such additional period. In the event of such notification, any then unused portion of the Letter of Credit shall be available upon your presenting to us your draft on or before the then- current expiration date.
5. If cancellation of this Letter of Credit is required before the expiry date stated herein (which may be extended from time to time either automatically as stated in Item 4 immediately above or by written amendment by us and acceptance by you), the original of this Letter of Credit and amendment(s) thereto, if any, must be returned to us accompanied by your letter requesting cancellation in the form attached hereto as Exhibit "B". This letter of credit may also be reduced upon our receipt of a reduction certificate, the form of Exhibit "B".
6. You may draw the full amount of this Letter of Credit or only part of it from time to time, in your discretion; provided, that the total of all drafts honored by us under this Letter of Credit shall not exceed the Stated Amount available to you under this Letter of Credit.
7. Unless otherwise expressly stated herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600.

Very truly yours,

[Insert Bank Name]

By: _____

Name: _____

Its: _____

EXHIBIT A

Drawn Under **[Insert Bank Name]**
[Insert Letter of Credit Document Name] No. _____

\$ _____ (U.S.) _____, 200__

To: **[Insert Bank Name]**

Drawn under **[Insert Bank Name]** **[Insert Letter of Credit Document Name]** No.
_____.

I am the Small Cell Administrator, and a duly authorized representative, of **Town of Queen Creek**, an Arizona municipal corporation (the "Town"), the beneficiary of **[Insert Bank Name]** **[Insert Letter of Credit Document Name]** No. _____, and hereby certify that the amount drawn hereunder represents funds currently due the Town under separate agreement(s) with **[Insert Name of Provider]**.

Accordingly, please pay to the Town _____ Dollars (\$ _____).

Please make payment to the Town in the form of a wire deposit to:

If such deposit cannot be accomplished immediately for any reason, please make your payment in the form of a cashier's check issued by your institution and delivered to me at 22350 South Ellsworth Road, Queen Creek, AZ 85242, Attn: Small Cell Administrator.

If there is any imperfection or defect in this draft or its presentation, please inform me immediately at (480) _____ so that I may correct it. Also, please immediately notify the Town Attorney, Scott Holcomb Esq., at (602) 285-5028.

TOWN OF QUEEN CREEK

By: _____

Name: _____

Its: Small Cell Administrator

EXHIBIT B

Date:

_____ and _____

Ref: Letter of Credit No. _____

As parties to the above referenced Letter of Credit, we request that the following action(s) be taken as evidenced by our initials and signatures below:

Please initial:

_____ Reduce the amount from U.S. \$ _____ to
U.S. \$ _____.

_____ Extend the expiration date from _____
to _____.

_____ Cancel this Letter of Credit effective immediately.

Enclosed herewith are the original Letter of Credit documents, including the amendment(s), if any, thereto.

(Note: If any of these documents are not included with this letter, you must specify each missing document and explain the reason why it is not being returned.)

Town of Queen Creek, an
Arizona municipal corporation

By: _____
Name: _____
Title: _____

_____, a(n) _____

By: _____
Name: _____
Title: _____

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