**{BANK LETTERHEAD REQUIRED}**

Electronic copy available upon request

**BENEFICIARY: Customer Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Pulaski Electric System “PES Energize” **Property Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

128 South First Street

P.O. Box 368

Pulaski, TN 38478

**Attn**: Sharena Gentry **Customer Location# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**ISSUE DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**EXPIRATION DATE: \_\_\_\_\_\_\_\_\_\_\_\_ LETTER OF CREDIT# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**AMOUNT: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**REQUIRED IRREVOCABLE LETTER OF CREDIT**

To whom it may concern:

We hereby issue in your favor our Irrevocable Letter of Credit #\_\_\_\_\_\_\_\_\_\_\_\_\_ in an amount not exceeding the aggregate of for the account or accounts of (Customer) and available by your sight draft(s) drawn on us.

Each draft must bear the following clause: “Drawn under Letter of Credit #\_\_\_\_\_\_\_\_\_\_\_\_\_ of (Bank Name/City),” and must be accompanied by a statement purportedly signed by an authorized representative of PES Energize, stating that (Customer) is in default and describing briefly the nature of the default.

**This Letter of Credit is irrevocable for one (1) year from date of issue; however, it is considered automatically renewed without amendment for successive periods of one (1) year each, unless at least sixty (60) days prior to the initial expiration date or any successive expiration date the issuing bank gives the beneficiary notice by certified/registered/courier mail with return receipt requested to the address above that the issuing bank elects not to have this Letter of Credit renewed for such additional one (1) year period. Upon receipt by you of such notice, you may draw for up to the amount outstanding hereunder by presentation of your sight draft and the Original of this Letter of Credit, without the necessity of presenting the signed statement required above.**

 **Drawings hereunder must be hand delivered or mailed to PES Energize. All drafts must be received by the bank issuing this letter of credit on or before the expiration date of this letter of credit.**

**The laws of the State of Tennessee, including but not limited to the Tennessee Uniform Commercial Code, as the same may be from time to time amended, shall govern this Letter of Credit.**

**ISSUED BY:**

Bank Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone #:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title:\_\_\_\_\_\_\_\_\_\_\_

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

 Sworn to and subscribed before me the

 \_\_\_\_\_\_\_\_\_\_day of\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Notary Public