

Example

Financial Institution Stationary or Letterhead

Date

Board of Stark County Commissioners
Stark County Office Building
110 Central Plaza South - Suite 240
Canton, Ohio 44702

Reference: Hickory Grove No. 1 Allotment in Jackson Township

Honorable Commissioners:

Mr. John Doe, Owner of Land Development, LLC, (hereinafter referenced to as Developer) has secured financing with XYZ National Bank (hereinafter referenced to as Bank) for the proposed Hickory Grove No. 1 Allotment. The Bank therefore irrevocably guarantees via this Letter of Credit that the Developer has the availability of \$1,000,000.00 in funds to complete the public improvements as required per the terms and conditions given in the Hickory Grove No. 1 Allotment's performance bond agreement between the Developer and the Board of Stark County Commissioners.

This Letter of Credit is issued pursuant to Chapter 1305 of the Ohio Revised Code. This guaranty shall continue until such time that the required public improvements have been constructed and accepted in accordance with the terms and conditions given in the Hickory Grove No. 1 Allotment's performance bond agreement between the Developer and the Board of Stark County Commissioners.

Sincerely,

Financial Institution Authorized Officer
Address and Phone Number