



**RETURN THIS FORM TO:**  
 Alberta Motor Vehicle Industry Council (AMVIC)  
 #303, 9945 – 50<sup>th</sup> Street  
 Edmonton, Alberta  
 T6A 0L4

# Irrevocable Letter of Credit

**Letter of Credit No.** \_\_\_\_\_

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

**Beneficiary:**

Alberta Motor Vehicle Industry Council  
 #303, 9945 50<sup>th</sup> Street  
 Edmonton, Alberta T6A 0L4

**Applicant:**

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

**Amount:** \$50,000.00 (Fifty Thousand Canadian Dollars)

Dear AMVIC:

We authorize you to draw on:

\_\_\_\_\_  
Name and Complete Address of Financial Institution

for the account of our Customer, \_\_\_\_\_,  
Name of Company  
 up to an aggregate amount of **\$50,000.00** available on demand as follows:

Pursuant to the request of our Customer, we \_\_\_\_\_,  
Name of Financial Institution

establish and give to you an Irrevocable Standby Letter of Credit (the Credit) in your favour in the total amount of **\$50,000.00** which may be drawn on by you at any time and from time to time upon written demand for payment made upon us by you, which demand we shall honour without enquiring whether you have a right to make such demand and without recognizing any claim of our Customer.

However, you are required to deliver to us a signed demand for payment agreeing and/or confirming that monies drawn pursuant to this Letter of Credit No. \_\_\_\_\_ will be retained and used by you to meet

\_\_\_\_\_ obligations under the *Fair Trading Act*,  
Name of Company  
*Automotive Business Regulation, and General Licensing and Securities Regulation.*

This Credit will continue to the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and will expire at the Branch address at the close of business on that date.

It is a condition of this Credit that it shall be deemed to be automatically extended for one year from the present or any future expiration date, unless three (3) calendar months before any such date we notify you in writing by Registered Mail that we elect not to consider this Credit renewed for any such additional period. Upon receiving such a notice, you may withdraw the total amount of the Irrevocable Letter of Credit by providing a signed demand for payment. The amount drawn will be retained and used by you to meet obligations incurred or to be incurred in connection with the agreement.

Partial drawings are permitted.

The drawings under this Letter of Credit are to state that they are drawn under the

\_\_\_\_\_  
Name and Complete Address of Financial Institution

\_\_\_\_\_  
Name of Person Signing on Behalf of the Financial Institution

\_\_\_\_\_  
Position With Financial Institution

\_\_\_\_\_  
Name of Person Signing on Behalf of the Financial Institution

\_\_\_\_\_  
Position With Financial Institution