



Irrevocable Standby Letter of Credit

Letter of Credit No. _____

Date: _____, _____

Beneficiary:

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

Applicant:

Amount:

Insert the correct required value above

Dear Alberta Motor Vehicle Industry Council:

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 _____ available on demand.

Insert the correct required value above

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 favor in the total amount of _____ which may be drawn on by you at any time or 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 *Consumer Protection Act*,
Name of Company
and Automotive Business 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 Letter of 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 Letter of Credit renewed for any such additional period. Upon receiving such a notice, you may withdraw the total amount of the Irrevocable Standby 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

Signature of Person Signing on Behalf of the Financial Institution

Position With Financial Institution

Name of Person Signing on Behalf of the Financial Institution

Signature of Person Signing on Behalf of the Financial Institution

Position With Financial Institution

This information is being collected for the purposes of licensing requirements in accordance with the *Consumer Protection Act* and the *Automotive Business Regulation*. Questions about the collection of this information can be directed to AMVIC, Manager of Licensing at the address below or (780)466-1140. Outside of Edmonton call 1-877-979-8100.

RETURN THIS FORM TO:
Alberta Motor Vehicle Industry Council (AMVIC)
Suite 303, 9945 – 50 Street, Edmonton, Alberta T6A 0L4