



**Gulf County**  
**Board of County Commissioners**  
**1000, Cecil G Costin Blvd, Port St Joe, FL 32456**

**CONSTRUCTION LICENSE IRREVOCABLE LETTER OF CREDIT**

RE: Irrevocable Letter of Credit No. \_\_\_\_\_

Beneficiary: **Gulf County B.O.C.C.**

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

**1000 Cecil G Costin Blvd.**

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

**Port St Joe, FL 32456**

Applicant: \_\_\_\_\_

Company Name: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

Lending Institution: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

To the Gulf County Board of County Commissioners:

We hereby authorize Beneficiary to draw on us, the aforementioned Lending Institution, for account of Applicant up to an aggregate amount of **Twenty Thousand-----(\$20,000.00)** Dollars for the payment of fines and costs pursuant to Rule 61G4-15.006, Florida Administrative Code, available by your draft at sight on us accompanied by the following:

1. A statement signed by a duly authorized official acting on behalf of the Gulf County Board of County Commissioners, referencing the Irrevocable Letter of Credit number and certifying that the amount of the draft is due and payable pursuant to a Final Order from the Gulf County Board of County Commissioners.
2. A copy of this Irrevocable Letter of Credit.

The Lending Institution shall retain the original irrevocable letter of credit. The Beneficiary will retain an electronic record of this irrevocable letter of credit that will be utilized to make claims against this letter of credit pursuant to Section 668.50, Florida Statutes. The irrevocable letter of credit must remain in effect until the Applicant can demonstrate a credit score of 660 (FICO derived) or higher to the Lending Institution. Upon proof of the required credit

score, the Lending Institution may cancel the irrevocable letter of credit. A cause of action for any indebtedness accrued during the period of the irrevocable letter of credit must be commenced within one year after the expiration date of the letter of credit or one year after the cause of action accrues, whichever occurs later. A cause of action accrues when the breach occurs, regardless of the aggrieved party's lack of knowledge of the breach. Section 675.115, Florida Statutes.

We hereby agree that all draft(s) drawn under and in compliance with the terms of this credit be duly honored, if drawn and presented to us.

Nothing contained herein shall be construed to extend the gross liability of the Lending Institution to an amount greater than the aforesaid \$ 20,000.00 .

This credit is subject to the Uniform Customs and Practice for Documentary Credits (1993), International Chamber of Commerce, Publication Number 500, and engages us in accordance with its terms.

Sincerely,

\_\_\_\_\_  
(Name, Title of Authorizing Officer)

\_\_\_\_\_  
(Signature, Title of Authorizing Officer)

\_\_\_\_\_  
(Date)

ATTEST: \_\_\_\_\_  
(Name, Title)

\_\_\_\_\_  
(Signature, Title)