

IRREVOCABLE LETTER OF CREDIT

(Bank Name on Bank Letterhead)

BENEFICIARY:

UNIVERSAL FIRE & CASUALTY INSURANCE COMPANY
3214 CHICAGO DRIVE - HUDSONVILLE, MI 49426
Telephone 616-662-3900 Fax 616-662-4460

Letter of Credit No. _____

Date _____

Expiration Date _____

We hereby establish our Irrevocable Letter of Credit in your favor, at the request of **NAME OF PERSON ARRANGING CREDIT**. We hereby authorize you to draw on **NAME OF BANK** of **CITY & STATE** up to an aggregate amount of _____ U.S. Dollars available by your drafts at sight in the event you deem it necessary by reason of your having executed a Surety Bail Bond Application and Contract on behalf of **NAME OF PRINCIPAL**. All drafts so drawn must be marked drawn under our Letter of Credit, No. _____.

It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for one year from the present or any future expiration date hereof, unless forty-five (45) days prior to any such date we shall notify you in writing by certified mail at the above listed address that we elect not to consider this Letter of Credit renewed for any such additional period. Upon receipt by you of such notice, you may draw hereunder by means of your drafts on us at sight accompanied by your written certification that the aforesaid bond(s) is still outstanding, that the proceeds of your drafts will be retained and used by you, and that in the event your liability under your bond(s) is satisfied, you will refund to us the amount paid, less amounts which may have been paid by you in the meantime under your bond(s).

We engage with you that all drafts drawn under and in compliance with the terms of this credit will be duly honored if presented at this office on or before EXPIRATION DATE or any automatically extended date, as hereinbefore set forth. We confirm credit and hereby undertake that all drafts drawn and presented will be duly honored by us.

Except so far as otherwise expressly stated, this Irrevocable Letter of Credit is in compliance with the guidelines set forth in the 1993 Revision of the Uniform Customs and Practice for Documentary Credit contained in International Chamber of Commerce Brochure No. 500.

Sincerely,

BANK STAMP

Bank Officer Signature

Printed Name and Title

Bank Officer Signature

Printed Name and Title

(Two signatures are required.)