**SAMPLE**

**(Must be completed on Bank Letterhead)**

IRREVOCABLE LETTER OF CREDIT NO.\_\_\_\_\_\_\_\_

U.S. Department of the Interior RE: **Lease No.** 906 4200XXXXXX

Bureau of Indian Affairs Clyde Jones, 906 H NB1377C

Eastern Oklahoma Region

Chickasaw Agency

P.O. Box 2240

Ada, Oklahoma 74821

Gentlemen:

We hereby authorize you to draw on **Bank’s Name and Address** by order of **Lessee’s Name**, up to an amount not exceeding **Amount** available by your drafts on ourselves at sight for 100% invoice cost accompanied by a formal order of the Secretary of the Interior, signed by the Superintendent, Chickasaw Agency, Eastern Oklahoma Region, stating that **Name of Lessee** has defaulted under the terms of said lease or applicable regulations, and that such default(s) and any claim related thereto have been properly noticed and specified to **Name of Lessee** in accordance with the terms of said leases and regulations, and finally that said defaults remain uncured and claims remain un-satisfied; or further, notwithstanding a default as provided above, a statement in writing that the Superintendent, Chickasaw Agency, Bureau of Indian Affairs, has been notified by **Bank’s Name**; upon 90-day notice, that this letter of credit is not to be renewed, and that **Name of Lessee** has not furnished to the agency prior to a date 15 days before the expiration of this letter of credit, a substitute bond, cash, or other surety acceptable to the agency.

This letter of credit shall be deemed automatically extended without amendment from the present or any future expiration date thereof, unless at least 90 days prior to any such date **Bank’s Name** notifies the beneficiary by registered letter that it elects not to consider this credit renewed for such additional period.

We hereby agree with the drawers, endorsers and bona fide holders of all drafts drawn under and in compliance with the terms of the Letter of Credit that such drafts will be duly honored up presentation to the drawee.

 Signature of Authorized Officer