

IRREVOCABLE LETTER OF CREDIT

STATE OF DELAWARE
DIRECTOR OF REVENUE
DIVISION OF REVENUE
CARVEL STATE OFFICE BUILDING
820 NORTH FRENCH STREET
WILMINGTON, DE 19801

RE: IRREVOCABLE LETTER OF CREDIT

Dear Sir:

We hereby issue our irrevocable letter of credit number _____ dated _____
in the aggregate amount of \$_____ U. S. Dollars in favor of the State of Delaware, Director
of Revenue on behalf of _____.
(NAME OF LICENSEE)

The condition of the obligation is such that if the said principal shall faithfully report and pay all State
of Delaware liabilities together with any penalties and interest thereon and shall honestly account for
all money withheld as trustee for the State of Delaware during such period, then this obligation shall
be void; otherwise, it shall remain in full force and effect until such obligations are paid in full.

This letter of credit will be duly honored if presented at the offices of

(BANK NAME AND ADDRESS)

on or before _____ or any extension thereof.
(EXPIRATION DATE)

Sincerely,

Signed: _____

Title: _____