



**Bank**

**Application for Standby Letter of Credit**

<b>Application Date:</b>	9/26/2023	<b>LC Number:</b> (For Bank Use Only)	
--------------------------	-----------	---------------------------------------	--

**SECTION I - Please issue Irrevocable Letter of Credit as set forth below:**

<b>Applicant (Name &amp; Complete Address):</b> Navigator Properties LLC 22 Oakwood Drive Kennebunkport, ME 04046  <b>Phone No.:</b> 207-967-8094	<b>Beneficiary (Name &amp; Complete Address):</b> Town of Strafford Attn: Elizabeth Evans 12 Mountain View Drive Strafford, NH 03884  <b>Phone No.:</b> 603-664-2192
--	--

<b>Currency:</b>	US Dollars	<b>Amount:</b>	\$25,000.00	<b>Initial Expiry Date:</b> (One year from date of issuance unless otherwise specified)
------------------	------------	----------------	-------------	--

**SECTION II - General Instructions: Indicate any of the following that are applicable.**

**Available By Drafts At Sight Drawn On TD Bank, N.A. Accompanied By The Following Documents:**

- Issue Standby Letter of Credit or Direct Pay Letter of Credit in accordance with attached form (subject to approval of TD Bank, N.A.).
- Payment against draft(s) payable at sight and any of the following statements, certifications, or documents to be presented by the Beneficiary:
  - This Credit covers unpaid invoice(s) and is available against:
    - 1) The Beneficiary's signed statement as follows: "We hereby certify that the draft accompanying this Statement drawn under your Letter of Credit represents the amount due \_\_\_\_\_ [Beneficiary] as a result of the failure of \_\_\_\_\_ [Applicant] to pay invoice(s) \_\_\_\_\_ days after the invoice date as agreed and that payment has been demanded but not received", and
    - 2) Copy(ies) of relative invoices marked "unpaid".
  - This Credit available against Beneficiary's signed statement as follows: "We hereby certify that \_\_\_\_\_ [Applicant] has failed to \_\_\_\_\_.
  - Any other documents required:

**SECTION III - Special Instructions:**

- It is a condition of this Credit that it will be extended automatically for additional one-year periods from the present or any future expiration date; however, in no event shall it be extended beyond \_\_\_\_\_ [final expiration date]. In the event TD Bank, N.A. elects not to extend this Letter of Credit for any such one year period, it shall notify the Beneficiary, in writing, at least 60 days prior to such expiry date. Upon receipt of such notice, the Beneficiary may draw on this Credit by presenting a Sight Draft to TD Bank, N.A. for an amount up to the balance then available under this Letter of Credit on or before such expiry date.

**Authorization to Charge Account:**

Borrower authorizes TD Bank, N.A. to charge account number 2426130073 hereinafter referred to as "Operating Account", or any of the customer's accounts with bank, at any of bank's branches for all monies owed in connection with this letter of credit.

**We unconditionally agree that this Letter of Credit, if approved, shall be governed by our Master Letter of Credit Agreement with you, or if none, by our Letter of Credit Agreement with you.** Except as otherwise expressly stated, this Letter of Credit is subject to (select one):

- Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce, Publication 600 and subsequent revisions thereof
- International Standby Practices 1998 (ISP 98) Publication No. 590 and any subsequent revisions thereof

<b>Company Name:</b>	Navigator Properties, LLC	
<b>Authorized Signature:</b>	_____	<b>Date:</b>
<b>Contact at Company:</b>	Louis Vitali <b>Name</b>	Manager <b>Title</b>
<b>Telephone Number:</b>	(207) 967-8094 Ext.	

<b>For Bank Use Only:</b>		
<b>Approved By:</b>	_____	_____
	<b>(Name)</b>	<b>(Title)</b>
		<b>(Date)</b>