

Subdivision or IPP Title _____
File No. _____
CC No. _____

LETTER OF CREDIT – PERFORMANCE (OR) WARRANTY GUARANTEE

1. The _____,
hereinafter the Issuer, hereby establishes its irrevocable credit in the form of a
certificate of deposit in favor of the **MUNICIPALITY OF ANCHORAGE**, hereinafter
the Municipality, for the account of _____
hereinafter the Developer, up to the aggregate amount of _____
_____ (\$ _____)
available by draft to the Municipality drawn at sight on the Issuer, to be accepted by
the signed statement of the Municipality that drawing is due to the default of any of
the Developer's obligations under subdivision agreement, file no. _____
between the Developer and the Municipality executed on the _____ day of
_____, _____, incorporated by reference herein.
2. The Municipality will notify the Issuer in writing when:
 - A. The Developer has fully performed the subdivision agreement, and the credit may
be released;
 - B. The Municipality authorizes the release of the credit for any other reason; or
 - C. The Developer is in default under the subdivision agreement.
3. Unless the Municipality previously has notified the Issuer in writing that the Developer
is in default upon any of its performance/warranty obligations under the Agreement,
this certificate of deposit shall expire two years and sixty days from the date of the
Municipality's final acceptance of the improvements under the Agreement.

ISSUER:

By: _____
Printed Name: _____
Address: _____

Phone: _____

DEVELOPER:

By: _____
Printed Name: _____
Address: _____

Phone: _____

Subdivision or IPP Title _____
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STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

On this ____ day of _____, _____, before me personally appeared _____, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who by me duly sworn (or affirmed), did say that he (she) is the _____ (title or office) of the _____ (name of company), and that said document was signed by him (her) on behalf of said corporation by authority of its bylaws (or of a Resolution of its Board of Directors), and acknowledged to me that said corporation executed the same.

NOTARY PUBLIC in and for Alaska
My Commission Expires: _____

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, known to be the Developer.

NOTARY PUBLIC in and for Alaska
My Commission Expires: _____

Subdivision or IPP Title _____
File No. _____
CC No. _____

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____.

NOTARY PUBLIC in and for Alaska
My Commission Expires: _____

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____ partner (or agent) on behalf of _____, a partnership.

NOTARY PUBLIC in and for Alaska
My Commission Expires: _____