

Oregon Department of Public Safety Standards and Training
Irrevocable Letter of Credit

Date of Issuance: _____

Letter of Credit Number: _____

Bank Name:	Entity Name:
Address:	Address:
City, State, Zip:	City, State, Zip:
Phone #:	Phone #:

To: Agency Director
Oregon Department of Public Safety Standards and Training (DPSST)
4190 Aumsville Highway SE
Salem, OR 97317

1. We establish our IRREVOCABLE LETTER OF CREDIT in your favor for the account of the above-named Entity, available by your draft(s) drawn on us, at sight, bearing the number of this Irrevocable Letter of Credit Number: _____. This Irrevocable Letter of Credit will expire on June 30th of the year following the issue date listed above, unless extended by the above-named Entity.
2. This IRREVOCABLE LETTER OF CREDIT is issued pursuant to the requirements of ORS 181A.900 and OAR 259-059-0130 for proof of the ability of the above-named Entity to pay the wages of their executive managers, supervisory managers, and private security providers.
3. It is a condition of the IRREVOCABLE LETTER OF CREDIT that it should be automatically extended for additional periods, each of one year, unless at least ninety (90) days prior to the then relevant expiration date we have advised you in writing that we elect not to extend. In that event, you may draw hereunder on or prior to the then relevant expiration date, up to the full amount then available hereunder, against your sight draft(s) on us, bearing the number of this IRREVOCABLE LETTER OF CREDIT.
4. It is a further condition of this IRREVOCABLE LETTER OF CREDIT that each automatic extension shall be measured from the then relevant expiration date, even though such date is not a business day for this Bank. It is also a condition of this IRREVOCABLE LETTER OF CREDIT that, for the purposes of drawing hereunder, if the then relevant expiration date is a non-business day for our Bank, drawing may be made no later than our next immediately following business day.
5. This IRREVOCABLE LETTER OF CREDIT sets forth in full the terms of our undertaking, and such undertaking shall not in any way be modified, amended, or amplified by reference to any note, document, instrument, regulation, or agreement referred to herein or in which this IRREVOCABLE LETTER OF CREDIT is referred to or which IRREVOCABLE LETTER OF CREDIT relates, and any such reference shall not be deemed to incorporate herein by reference any note, document, instrument, regulation, or agreement.

6. Each sight draft so drawn and presented shall be promptly honored by us if presented on or prior to the above stated expiration date or any extension thereof as provided above. Presentation under this IRREVOCABLE LETTER OF CREDIT must be made at the above-listed Bank at the address listed during normal business hours.
7. Unless otherwise expressly stated, this credit is subject to the Uniform Customs and Practices for Commercial Documentary Credits published by the International Chamber of Commerce, ICC Publications No. 600 (2007) and to the law of the state of Oregon. In the event of any conflict between them, the laws of the state of Oregon will control.

Agent Name: _____

Agent Signature: _____

Seal: