



LETTER OF CREDIT REQUIREMENTS



The Letter of Credit must:

1. Be an irrevocable, stand-by Letter of Credit, **issued by a U.S. Bank**
2. Have a minimum term of one (1) year
3. Allow for partial and multiple drawings
4. Name the City of Los Angeles, Department of Airports, as beneficiary
5. State on the face of the Letter of Credit the following exact language:

This Letter of Credit is available for drawings in favor of the City of Los Angeles upon City's presentation of the original Letter of Credit and a statement, purportedly signed by the Executive Director of Department of Airports, or his/her authorized representative, stating: "The Applicant's payment, contractual, or other obligations were not fulfilled when due and are currently outstanding."

"This Letter of Credit shall be deemed automatically renewed on the expiration date stated and every expiration date thereafter, for an additional one-year period, unless the beneficiary is notified via certified mail, 60 days prior to said expiration date, that the letter of credit shall not be renewed."

Please have the bank provide a preliminary PDF copy of the proposed document to dcolson@lawa.org before the original is issued so that it can be reviewed for accuracy. All original documentation regarding the financial instrument should be forwarded directly to the following address:

Los Angeles World Airports
Attn: Accounting/Revenue FPG Administrator
P. O. Box 92216
Los Angeles, CA 90009-2216

Or you may courier it to:

Los Angeles World Airports
Attn: Douglas Colson - FPG Administrator
6053 W Century Blvd, Suite 500
Los Angeles, CA 90045
Ph) 424-646-7610