BrightRidge

Irrevocable Standby Letter of Credit Criteria and Requirements

September 17, 2015

- 1. The irrevocable standby letter of credit must be from a financial institution that is regulated by the U.S. Department of the Treasury's Office of the Comptroller of the Currency (OCC) or the National Credit Union Administration.
- 2. The issuing bank understands that the irrevocable standby letter of credit is intended to stand as security for a customer's electric utility bills. The amount of the letter of credit will be determined by a BrightRidge employee and is typically based on two times the highest estimated usage.
- 3. The beneficiary must be BrightRidge.
- 4. The name of the applicant must be in the same name as the electric service established with BrightRidge. For example, if the electric service is being established under the name John Doe Enterprises, LLC, then the irrevocable standby letter of credit must be in that name.
- 5. BrightRidge prefers that the presentation address for the Issuing Bank's location is a branch that is physically close to Johnson City, TN.
- 6. The Irrevocable Standby Letter of Credit must renew annually. If it is to expire or be cancelled, the financial institution must provide 90 days written notice prior to the expiration.
- 7. Complete the Irrevocable Standby Letter of Credit and cover sheet. The cover sheet must be printed on company letterhead. Please be sure that the areas listed below are filled in as required to avoid delays or making corrections later.

RIB: IRREVOCABLE STANDBY LETTER OF CREDIT

T0:
BrightRidge
ATTENTION:
FDOM.
FROM:
TITLE:
IIILE;
ISSUING BANK:
1330ING BANK.
ADDRESS:
AUURESS.
PHONE:
FIIONE.
APPLICANT NAME:



BrightRidge

Irrevocable Standby Letter of Credit

Issue Date:	Irrevocable Standby Letter of Credit Number:			
BENEFICIARY BrightRidge	APPLICANT / ACCOUNT NAME			
2600 Boones Creek Road		NAME		
Johnson City, Tn 37615	IVAVIL			
	STREET ADDRESS			
Amount:	CITY	ST	ZIP	
Service Address:				
We hereby issue in your favor this irrevocable standby letter drawn on(Bank "Drawn under irrevocable standby letter of credit num accompanied by the following documents:), hereafter referred to	as "Issuing Bai	nk", bearing the clause	
A letter declaring that Applicant has Beneficiary and the accounts are a		•		
2. Copies of unpaid invoices or other business records evidencing the debt.				
3. The original irrevocable standby le	etter of credit.			
Presentation of this Letter of Credit for payment			t (please print address) livered by recognized	
national carrier without the necessity of the physical prese	nce of a representative	of the <mark>Beneficia</mark>	ry. The Issuer and the	
Beneficiary agree that any litigation with regard to this	letter of credit shall I	be help before	a court of appropriate	
jurisdiction in Washington County, Tennessee.				
- 11.1 11.1 11.1 11.1 11.1 11.1 11.1 11.				
This irrevocable standby letter of credit is valid for a one year periods unless we furnish BrightF intention not to renew by certified mail, return receipt required shall be construed as default granting BrightRidge the rigumpaid balance, including electricity consumed but not billed.	Ridge with ninety (90) uested. Upon receipt ht to draw up to the fu	days written no of such ninety d all amount from	tice of cancellation or lay notice, such notice	
We hereby engage with you that drafts drawn and negotia duly honored on presentment. Except as otherwise expressione of the following: i) Uniform Customs and Practice of of Commerce- Publication No. 500, or any revisions therefore thereto.	ssly stated, this irrevocation Documentary Credits	able standby lett (1993 Revision),	er of credit is subject to International Chamber	
Issuing Bank Authorized Signature		Date		
Title		Contact Phone N	 umber	