

(Name and Address of Issuing Institution)

Irrevocable letter of Credit No.
(Issuing Institution's Letter of Credit No.)

Dated (Date)

Beneficiaries:

County Administrator
Broward County Board of County
Commissioners
Governmental Center, Room 409
115 South Andrews Avenue
Fort Lauderdale, Florida 33301

and

Deputy Executive Director
South Florida Water Management District
3301 Gun Club Road
West Palm Beach, Florida 33406

and

Department of the Army
Jacksonville District Corps of Engineers
4400 PGA Boulevard, Suite 500
Palm Beach Gardens, Florida 33410

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. (Issuing Institution's Letter of Credit No.) in your favor, at the request and for the account of Amzak International Inc. 4755 Technology Way, Suite 210, Boca Raton, FL 33431 up to the aggregate amount of Seven hundred eighteen thousand, seven hundred and forty-four dollars and forty cents. U.S. dollars \$718,744.40, available upon presentation of:

- (1) your sight draft, bearing reference to this letter of credit No. (Issuing Institution's Letter of Credit No.), and

Applicant: Amzak International Inc.
(Permittee/Licensee)

Amount: \$718,744.40
(In United States Funds)

Expiry: (Date)
(Date)

License No.: (County License No.)
(Broward County's Environmental
Resource License Number)

Permit No.: (SFWMD Permit No.)
(South Florida Water Management
District's Environmental Resource Permit
Number)

Permit No: (SAJ-2004-01305 SP-CF)
(U.S. Army Corps of Engineers Permit
Number)

- (2) your signed statement reading as follows "I certify that the amount of the draft is payable pursuant to that certain Permit No. (SFWMD Permit No.), dated (Date), issued by the South Florida Water Management District", or
- (3) your signed statement reading as follows "I certify that the amount of the draft is payable pursuant to that certain License No. (County License No.), dated (Date), issued by the Broward County Environmental Protection & Growth Management Department", or
- (4) your signed statement reading as follows "I certify that the amount of the draft is payable pursuant to that certain Permit No. SAJ-2004-01305 SP-CF, dated (Date), issued by the Jacksonville District Corps of Engineers".

This letter of credit is effective as of (Date) and shall expire on (Date) but such expiration date shall be automatically extended without amendment for additional periods of one year from the present or future expiration date unless, at least 120 days before the current expiration date, we notify both you and Amzak International Inc. by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and Amzak International Inc. as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the drawing beneficiary's account, in accordance with its instructions.

We certify that the wording of this letter of credit is in substantial conformance with that specified in Form No. 62-330.301(2) which has been incorporated by reference in paragraph 62-330.301(5)(b) of the Florida Administrative Code. Permittee/Licensee shall note all deviations from the form on the face of the instrument and identify to the agency such changes for Agency's review and approval.

This letter of credit is subject to the Uniform Commercial Code of Florida and the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 600 ("UCP 600"), excluding specifically Section 675.116(3), Florida Statutes, and UCP 600 provisions which would prevent Florida law from prevailing in the event of a conflict between Florida law and UCP 600. If a conflict between the law of another state or country and Florida law should arise, Florida law shall prevail.

<hr style="border: none; border-top: 1px solid black; margin-bottom: 5px;"/>	<u>(Date)</u> Date
Signature(s), Title(s) of Official(s) of Issuing Institution	