



MISSOURI DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
IRREVOCABLE LETTER OF CREDIT

TO: Missouri Department of Labor and Industrial Relations (Beneficiary)
Division of Workers' Compensation
P.O. Box 58
Jefferson City, MO 65102-0058

Amount U.S. \$ \_\_\_\_\_ Letter of Credit Line

Date of Issuance \_\_\_\_\_

At the Request of \_\_\_\_\_

Doing business as \_\_\_\_\_

of \_\_\_\_\_ State of \_\_\_\_\_

We hereby issue our irrevocable letter of credit in favor of the Missouri Department of Labor and Industrial Relations, Division of Workers' Compensation, in the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_ ) available by your demand for payment.

Demand under this irrevocable letter of credit must be accompanied by a written order of the Division of Workers' Compensation that there has been a default in that alternative security has not been posted with the division at least thirty (30) days prior to the final expiration of the letter of credit or that the payment of a final Workers' Compensation award to any and all persons who may be entitled to such sum for medical, surgical and other services, funeral expenses or compensation for thirty days or that the principal has become insolvent, and marked "Drawn against irrevocable letter of credit number \_\_\_\_\_."

This obligation shall be deemed automatically renewed on an annual basis for a period of not less than five (5) years from the date of this letter. This credit will expire in full and finally five (5) years from the date of issuance. The issuing banking institution may cancel the letter of credit and be released of future liability hereunder by delivering sixty (60) days' prior written notice to the Missouri Department of Labor and Industrial Relations, Division of Workers' Compensation, at the address shown above. Cancellation shall not affect any liability incurred and accrued hereunder prior to the termination of the sixty (60)-day period.

Upon receipt of notification, you may make your one (1) demand for payment for the unused balance of this irrevocable letter of credit, mentioning thereon our letter of credit number \_\_\_\_\_ accompanied by your signed statement that the agreement is still outstanding and that the proceeds of the payment will be retained and used in lieu of the letter of credit with any unused portion to be returned to the accountee.

We hereby engage with you that demands made in conformity with the terms of this credit will be duly honored on presentation.

In witness whereof, we have duly executed the foregoing this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

\_\_\_\_\_ Issuing Bank Institution

\_\_\_\_\_ Address \_\_\_\_\_ City, State, Zip Code

\_\_\_\_\_ Bank routing transit number \_\_\_\_\_ By \_\_\_\_\_ Signature and Title of Bank Official

Before me personally appeared \_\_\_\_\_ who acknowledges that s/he signed the foregoing as his/her free act and deed.

I have hereunto set my hand and affixed my official seal at my office in this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

My term expires \_\_\_\_\_ Notary Public