

**SAMPLE**  
**LETTER OF CREDIT**  
(Non-Negotiable)

Date: \_\_\_\_\_  
Credit No.: \_\_\_\_\_

Beneficiary:

State of Maryland  
Office of the Attorney General  
Consumer Protection Division  
200 St. Paul Place - 16th Floor  
Baltimore, Maryland 21202

Amount: \_\_\_\_\_  
(\$ \_\_\_\_\_ )

Applicant/Facility: \_\_\_\_\_  
Expiry Date: \_\_\_\_\_

Dear Sir(s) :

We hereby issue in your favor this documentary credit which is available by negotiation of your draft at sight drawn on (NAME OF FINANCIAL INSTITUTION), accompanied by the following documents in duplicate unless otherwise specified:

Beneficiary's signed statement certifying as follows:

(1) The amount of the drawing represents the claim or claims filed with the Beneficiary against the Applicant by any consumer who suffers or sustains any loss or damage by reason of closing or bankruptcy of the Applicant; (2) the Beneficiary has received notice that the letter of credit is due to expire and will not be renewed, and the Applicant has not replaced the letter with other security acceptable to the Beneficiary; or (3) the amount of the drawing represents expenses of the Beneficiary in accordance with Md. Com. Law Code Ann. §14-12B-02(f).

**SPECIAL CONDITIONS**

This letter of credit is deemed automatically extended without amendment for one year from the present or any future expiration date unless at least 45 days prior to expiration date the Consumer Protection Division, Office of the Attorney General, receives notice that (NAME OF FINANCIAL INSTITUTION) elects not to consider this letter renewed. Notice shall be by registered mail addressed to Consumer Protection Division, Office of the Attorney General, 200 St. Paul Place, 16th Floor, Baltimore, Maryland 21202.

We hereby engage with you that drafts drawn and negotiated in conformity with the terms of this credit will be duly honored on presentation and that drafts accepted within the terms of this credit will be duly honored.

\_\_\_\_\_  
(Name and Signature of Financial  
Institution)