

# Garrett StateBank SINCE 1893

120 West King Street, Garrett, Indiana 46738 • (260) 357-3133  
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302 West State Street, Ashley, Indiana 46705 • (260) 587-3593

June 8, 2021

City of Auburn

Board of Public Works and Safety

(Irrevocable Letter of Credit-Maintenance)

210 S. Cedar Street

P.O. Box 506

Auburn, IN 46706

RE: Woodcrest Addition Sewer Improvements

To Whom It May Concern:

We hereby issue our Irrevocable Letter of Credit #1512711 dated June 8, 2021, in your favor for the account of Knott Drainage and Excavating, Inc. for the project (Woodcrest Addition Sewer Improvements Auburn, IN 46706) up to the aggregate amount of Three Thousand Two Hundred and Six and 29/100 Dollars (\$3,206.29) available by presentation of the beneficiary's draft drawn on The Garrett State Bank 120 West King Street Garrett, IN 46738 at its site. All drafts must be marked "Drawn under The Garrett State Bank Irrevocable Letter of Credit #1512711 dated June 7, 2021".

Whereas the owner/applicant or its contractor has completed the installation of the following infrastructure improvements, sanitary sewer, utility and storm water service lines.

The following must be submitted with any drafts, the original Irrevocable Letter of Credit or a certified copy of the original Irrevocable Letter of Credit, a written statement signed by an authorized representative of the City of Auburn Board of Public Works and Safety certifying that the applicant has not completed the required maintenance or provided remedy of defects due to faulty materials or workmanship of the public infrastructure improvements, and certified copies of applicable invoices.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600 (UCP), or any later version or amendment. This letter shall also be governed by the laws of Indiana, the United States of America, so long as such laws are not inconsistent with the UCP.

We hereby agree with the drawers, endorsers and holders that all drafts drawn under and in compliance with the terms of this credit will be duly honored upon presentation and delivery of the documents as specified to the drawee on or after June 8, 2021 and on or before June 8, 2024.

The Garrett State Bank



Michael J. Tullis

SVP of Lending, NMLS# 452788

[www.garrettstatebank.com](http://www.garrettstatebank.com)

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