

New York State Department of Agriculture and Markets
Attn: Division of Agricultural Development
10B Airline Drive, Albany, NY 12235
Phone: (518) 457-8130 Fax: (518) 457-2716

FARM PRODUCTS DEALER IRREVOCABLE LETTER OF CREDIT

_____(Issuer)

_____(Zip)

Phone No.: _____

Letter of Credit # _____ Dated: _____

To: NYS Department of Agriculture and Markets
Attn: Division of Agricultural Development
10B Airline Drive
Albany, NY 12235

We hereby issue our irrevocable letter of credit in your favor available by your drafts on us at sight for any sum(s) not exceeding in total _____(\$ _____) for the account of _____ (applicant). The effective date of this letter of credit shall be 12:01 a.m., local time, on 05/01/2021 and expires at the close of business on the "Expiration Date".

The Expiration Date of this letter of credit is the earliest of (i) the date on which the above stated amount is reduced to zero by any drawing(s) under and in compliance with the terms and conditions of this letter of credit or (ii) one year after the date on which the applicant's farm product dealer license expires, unless a properly completed renewal application is received by the New York State Department of Agriculture and Markets prior to this date and an approved license is issued for the current license year or (iii) five years after the date of issuance stated in the "Issuer's Acknowledgement" portion of this document.

Drafts when presented for payment must be accompanied by a certificate of the Commissioner of Agriculture and Markets of the State of New York signed as such stating the amount due, which has been determined by such Commissioner in accordance with the procedures set forth in Section 250-b of the Agriculture and Markets Law.

Each draft hereunder must bear upon its face "Drawn under Letter of Credit, No. _____, dated _____, by _____ (Issuer)."

We hereby agree that drafts drawn under and in accordance with the terms of this irrevocable letter of credit will be duly honored upon presentation and delivery of documents, as specified above when presented at _____

This letter of credit is issued subject to the Uniform Customs and Practice for Documentary Credits, 2007 revision, International Chamber of Commerce Publication No. 600.

(Printed Name of Issuer)

(Issuer's Signature)

CORPORATE SEAL

(Title)

Issuer's Acknowledgment on Reverse Side

ISSUER'S ACKNOWLEDGMENT

STATE OF _____)

(s

s.: COUNTY OF _____)

On this _____ day of _____, 20____, before me personally came _____ to me known, who, by me being duly sworn, did say: that he/she resides in _____, that he/she is the _____ of the _____, the corporation described in and which executed the foregoing Letter of Credit; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he/she signed his/her name thereto by like order, and he/she, further by me being duly sworn, deposes and says that he/she has read the same.

Notary
Public

County