

## 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 05/01/2024 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)

\_\_\_\_\_  
(Title)

CORPORATE SEAL

Issuer's Acknowledgment on Reverse Side

