IRREVOCABLE LETTER OF CREDIT

License No(s). GW-

The undersigned financial institution hereby establishes its irrevocable letter of credit in favor of the Nebraska Public Service Commission for:

in the amount of $_______, which is provided as security required by the Commission for a Public Grain Warehouse License. This letter of credit will be honored from ____ to 12:01 a.m. ________, which is at least six months from the expiration date of the Public Grain Warehouse License.

In the event the Commission finds the licensee in violation of the Statutes of Nebraska or the Rules and Regulations of the Commission promulgated thereunder, this institution will honor any demand made by the Commission under this letter up to the amount stated herein.

If this letter of credit is provided for a licensee who was previously covered by security which has been terminated, cancelled, or allowed to expire as of the time of the issuance of this letter of credit, the undersigned agrees that this letter of credit applies to any loss which is discovered that would have been covered under the prior security; provided, that recovery under this letter of credit on account of such loss shall in no event exceed the amount of this letter of credit.

ISSUING INSTITUTION:
(Name & Address)

BY: ________________________________ (Authorized Signature)  (Title)

State of ________)
County of ________)

The foregoing Irrevocable Letter of Credit was acknowledged before me on this day of ________, ________, by ________________________, (Name of Officer/Agent and Title)

of _______________, a ________ corporation, (State).

(Notary Seal) ___________________________ (Signature of Notary Public)

***NEBRASKA PUBLIC SERVICE COMMISSION***

Approved this ______ day of ______________________, ________.

ATTEST:
(Executive Director) ___________________________ (Grain Warehouse Director)

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