

**SAMPLE**  
**Irrevocable Standby Letter of Credit**

[LETTERHEAD OF ISSUING FINANCIAL INSTITUTION]

Date

Liquor and Gaming Authority of Manitoba  
Gaming Licence Department  
800 - 215 Garry Street  
Winnipeg, Manitoba R3C 3P3  
Fax: 204-954-9450

IRREVOCABLE STANDBY LETTER OF CREDIT NO.

This Irrevocable Standby Letter of Credit (Letter of Credit) is established in support of the obligations of *client* in connection with a gaming licence to be issued to the Customer by the Liquor and Gaming Authority of Manitoba.

Pursuant to the request, and for the account, of the Customer, we, *name of financial institution and address*, hereby establish and give to you this Letter of Credit in your favour in the total amount of *Canadian \$*. This Letter of Credit may be drawn on by you from time to time in one or more drawings up to an aggregate amount of *Canadian \$* upon written demand for payment made upon us by you, certifying that indebtedness owed or an obligation undertaken by the Customer, contemplated by the gaming licence, has not been paid or fulfilled by the Customer. We shall honour any demand without inquiring whether you have a right as between yourself and the Customer to make such demand and without recognizing any claim of the Customer.

This Letter of Credit shall automatically terminate and be delivered to us for cancellation on the earlier of:

1. our close of business at our said branch on 30 days after event date (the expiration date);
2. the date on which you shall have advised us in writing that all indebtedness owing or obligations undertaken pursuant to the gaming licence have been paid or satisfied in full; or
3. the date of making by you and honouring by us of a draw or draws under this Letter of Credit which total *Canadian \$*.

All certificates, documents, notices and other communications hereunder shall be presented by personal delivery or may be sent (i) by facsimile to us, to the following address: *address* and (ii) by facsimile to you, to the address set forth above, or in each case such other address as one party shall notify the other in writing.

If demand for payment is made by you hereunder before the close of business on the expiration date, payment shall be made to you for value, not later than *time* (i.e. five p.m.) Winnipeg time, on the next business day in accordance with your written instructions.

THIS LETTER OF CREDIT IS ISSUED SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1983 REVISION) (ICC PUBLICATION NO. 400) AND TO THE EXTENT NOT INCONSISTENT THEREWITH, THIS LETTER OF CREDIT SHALL BE GOVERNED BY THE LAWS OF THE PROVINCE OF MANITOBA.

(NAME OF FINANCIAL INSTITUTION)

Bank Representative Signature, Name, Position

Applicant

SAMPLE