

LETTER OF CREDIT

DATE: _____

Columbia County Planning Commission
702 Sawmill Rd Ste 104
Bloomsburg, PA 17815

RE: Irrevocable Unconditional
Credit No. _____
Date: _____

Gentlemen:

Effective immediately, by order and for the account of _____,
we hereby authorize you to draw on us at sight up to an aggregate amount of U.S.
_____ Dollars (\$_____).

This Letter of Credit sets forth in full the terms of our obligation to you, and such undertaking shall not in any way be diminished, amplified, or otherwise modified by any agreement in which this Credit is referred to or to which this Credit relates; any such reference shall not be deemed to incorporate herein by reference any agreement. This Letter of Credit relates to a Performance Guarantee Agreement dated _____, by and between the Columbia County Planning Commission and the person or entity above-named for whose account this Credit is established.

We engage with you that drafts drawn under and in compliance with the terms of this Credit will be duly honored.

The Bank's right of reimbursement under this Letter of Credit is secured by an assigned deposit account of a like amount, and deposited in the name of _____.

This Credit is subject, so far as is applicable, to the Uniform Customs and Practice for Documentary Credits (1983 Revision), the Internal Chamber of Commerce Publication, No. 400; and the Laws of the Commonwealth of Pennsylvania including, but not limited to, Division 5 of the Pennsylvania Uniform Commercial Code.

This Credit shall continue in full force and effect, without expiration, until such date as the Director of the Columbia County Planning Commission certifies to us in writing that all of the obligations of the person or entity for whose account this Credit is established have been fully and satisfactorily completed by such person or entity in accordance with the terms of the aforesaid Performance Guarantee Agreement between the Columbia County Planning Commission and said person or entity. In addition, this Credit shall continue in the amount of at least ten percent (10%) of the full amount hereof for a period of one year following release by the Director of the Columbia County Planning Commission of the balance of the full amount hereof.

Sincerely,

Name of Bank

Name and Title

7/29/99