

IRREVOCABLE STAND-BY LETTER OF CREDIT FOR
GROUND TRANSPORTATION (GT) OPERATIONS
NON-CONCESSION PERMIT HOLDER
GREATER ORLANDO AVIATION AUTHORITY

_____[Date]

IRREVOCABLE LETTER OF CREDIT NO. _____

EXPIRY DATE: _____

AGGREGATE AMOUNT: _____ and ____/100 Dollars

BENEFICIARY: Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando, FL 32827-4399

Dear Sir or Madam:

On behalf of _____, (the "Company"), we hereby issue this irrevocable stand-by letter of credit (the "Letter of Credit") in your favor up to the aggregate amount stated above, available by one or more sight drafts drawn by you on us.

Each draft hereunder must state "Drawn on _____ **[Bank Name]** Irrevocable Letter of Credit No. _____, dated _____, and must be accompanied by a Statement of Certification in the form attached hereto as Exhibit A (which is incorporated in this Letter of Credit by this reference). Such Statement of Certification must be signed by the Chief Financial Officer or the Chief Accountant of Revenue Control of the Greater Orlando Aviation Authority (the "Aviation Authority"), or by his or her designee, and must provide the certification required in A and either B or C, or both:

- A. Certification that Company has failed to faithfully perform one or more of its obligations to the Aviation Authority under the Ground Transportation Rules and Regulations, adopted June 18, 1986, as amended from time to time (the "Agreement"), by the Aviation Authority; and,
- B. Certification of (i) the amount of damages and expenses which, in his determination, the Aviation Authority has suffered or incurred as a result of such failure by Company, and/or (ii) the amount of any fees, charges and other sums past due and remaining unpaid from Company to the Aviation Authority under such Agreement, together with the amount of any interest thereon to the extent required or allowed under such Agreement; and/or
- C. Certification (1) that Company has failed to provide to the Aviation Authority a contract bond or stand-by letter of credit to replace this Letter of Credit on or before the date such replacement was due under such Agreement, or in the form required or otherwise in accordance with the requirements of the Agreement, and (2) certification of the amount of the required replacement contract bond or letter of credit.

Each draft drawn hereunder shall be in an amount which does not exceed, as applicable, such total amount of damages and expenses and fees, charges and other sums past due and remaining unpaid, together with any interest thereon, and/or the amount of the required replacement contract bond or letter of credit, as certified in the Statement of Certification submitted with such draft.

Additionally, each draft drawn hereunder shall be paid from the funds of _____ **[Bank Name]**. If a drawing is made hereunder at or prior to 11 a.m., Eastern Standard or Daylight Savings Time (whichever is applicable), on a business day, payment shall be made to the Aviation Authority or to its designee of the amount specified at our branch where such drawing is made, in immediately available funds, not later than 3 p.m., Eastern Standard or Daylight Savings Time (whichever is applicable), on the same business day or such later time and business day as you may specify. If a drawing is made by you after 11 a.m., Eastern Standard or Daylight Savings Time (whichever is applicable), on a business day, payment shall be made to the Aviation Authority or to its designee of the amount specified, in immediately available funds, not later than 3 p.m., Eastern Standard or Daylight Savings Time (whichever is applicable), on the next business day thereafter, or such later time and business day as the Aviation Authority may specify.

This Letter of Credit must remain in force until one hundred twenty (120) days after the expiration of the term of the Permit under the Agreement, and is deemed to be automatically extended without amendment for one (1) year from the expiration date of the term of the Permit under the Agreement, or any future expiration date, unless the Aviation Authority is notified by the Bank ninety (90) days prior to any expiration date of the Agreement by the _____ **[Bank Name]** by Registered Mail that _____ **[Bank Name]** elects not to renew the Letter of Credit for any such additional period.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Rev.), International Chamber of Commerce Publication No. 600 ("UCP 600"), and Article 5 of the Uniform Commercial Code of the State of Florida; in the event of any conflict, UCP 600 will control. Except that, notwithstanding the provisions of Article 17 of UCP 600 to the contrary, if this Letter of Credit would have otherwise expired by its terms during a period when Bank's business has been interrupted by Acts of God or other causes beyond our control, our obligations hereunder shall continue for ninety (90) days following the date of our resumption of normal business operations.

We hereby engage with _____ **[Bank Name]** that all drafts drawn hereunder in compliance with the terms of this Letter of Credit will be duly honored upon presentation to us as provided herein.

_____ **[Bank Name]**

By: _____

Title: _____

GROUND TRANSPORTATION (GT) OPERATIONS PERMIT HOLDER

GREATER ORLANDO AVIATION AUTHORITY

STATEMENT OF CERTIFICATION FORM

TO: _____ [Bank Name]

DATE: _____

RE: _____ [Bank Name]

Irrevocable Letter of Credit Number _____

The undersigned, who is either the Chief Financial Officer or the Chief Accountant of Revenue Control of the Greater Orlando Aviation Authority (the "Aviation Authority"), or is his or her duly authorized designee, hereby certifies to _____ [Bank Name] that [A and either B or C, or both, are required]:

A. _____. (the "Company") has failed to faithfully perform one or more of its obligations to the Aviation Authority under the Ground Transportation Rules and Regulations, adopted June 18, 1986, as amended from time to time (the "Agreement"), by the Aviation Authority; and that

B. In the determination of the undersigned, the amount of damages or expenses which the Aviation Authority has suffered or incurred as a result of such failure by Company, and/or the amount of any fees, charges or other sums past due and remaining unpaid from Company to the Aviation Authority under such Agreement, together with the amount of any interest thereon to the extent required of allowed under such Agreement, totals \$ _____; and/or

C. Company has failed to provide to the Aviation Authority a replacement contract bond or stand-by letter of credit on or before the date required in the Agreement, or has failed to provide the same in the form required or otherwise in accordance with the requirements of the Agreement, and that the amount of the required replacement bond or letter of credit is \$ _____.

Dated this ____ day of _____, 20__.

GREATER ORLANDO AVIATION AUTHORITY

By: _____

Printed Name: _____

Title: _____