**9-311. Irrevocable letter of credit.**

[For use with District Court Rule 5-401B NMRA,

Magistrate Court Rule 6-401B NMRA,

Metropolitan Court Rule 7-401B NMRA and

Municipal Court Rule 8-401B NMRA]

**IRREVOCABLE LETTER OF CREDIT**

To: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ( *judge, clerk, court administrator*)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*address*)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*financial institution*) hereby opens its irrevocable letter of credit in your favor by order of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*bondsman*).

This letter of credit is for the account of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Court of the [State] [County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] [City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_].

The total amount of credit is $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Drafts will be honored at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*address*) payable on sight.

This irrevocable letter of credit will expire on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*date*).

(*Any specifications the financial institution may have concerning the description of the draft to be presented by the court against the letter*)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*financial institution*) hereby agrees with the drawers, endorsers and bona fide holders of drafts drawn under and in compliance with the terms of this irrevocable letter of credit that the letter will be duly honored upon presentation and delivery to drawee of all documents as specified.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Financial institution

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

Its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title

[Approved, effective September 1, 1990.]