

State of Florida
Department of Business and Professional Regulation
Division of Drugs, Devices, and Cosmetics

LIMITED PRESCRIPTION DRUG VETERINARY WHOLESALE DISTRIBUTOR
IRREVOCABLE STANDBY LETTER OF CREDIT
Form No.: DBPR-DDC-115

Standby Letter of Credit Number: _____

Beneficiary:

Florida Department of Business and Professional Regulation
Division of Drugs, Devices, and Cosmetics
2601 Blair Stone Road
Tallahassee, FL 32399-1047

To the Florida Department of Business and Professional Regulation:

We, _____ (the "BANK"), hereby issue our **IRREVOCABLE STANDBY LETTER OF CREDIT** Number _____ in your favor for the account of _____ (the "WHOLESALER"), up to the aggregate amount of Twenty Thousand Dollars (\$20,000).

This amount is available upon presentation of your sight drafts or drafts drawn upon us, accompanied by the following, except as otherwise noted elsewhere in this Letter of Credit:

Beneficiary will submit a signed statement that WHOLESALER owes to the Beneficiary an administrative fine or penalty, a fee or a cost equal to the amount stated in the draft in that WHOLESALER has not paid this amount to the Beneficiary and more than 30 days has elapsed after the fine, fee or cost has become final. Beneficiary will attach a true copy of the final administrative order under chapter 120, Florida Statutes (F.S.), or final judgment of a court of competent jurisdiction to the statement.

This Letter of Credit expires on _____, except that the BANK will renew this Letter of Credit if the WHOLESALER remains a going concern until one (1) year after the WHOLESALER's permit with the Beneficiary, permit number _____ ceases to be valid or until 60 days after any administrative or legal proceeding authorized under sections 499.001-499.067, F.S., which involves the WHOLESALER is concluded, including any appeal, whichever occurs later. If, however, upon 30 days notice from us prior to the expiration date that the WHOLESALER has ceased being a going concern and that you have the right to draw against the balance of this Letter of Credit by presentation of your clean sight draft on us, without the statement required above, presented at the address stated below, to comply with the equivalent means of security provisions of section 499.01(2)(m)4, F.S.

This Letter of Credit shall be automatically renewed, without amendment, for a period of one (1) year unless 30 days prior to such expiration date or any future annual expiration, we notify you by certified mail that we will not renew this Letter of Credit. Upon receipt of that notice, you have the right to draw against the balance of this Letter of Credit by presentation

of your clean sight draft on us, without the statement required above, presented at the address stated below, to comply with the equivalent means of security provisions of section 499.01(2)(m)4, F.S.

The BANK will honor this Letter of Credit as to the Beneficiary, as well as its successors and assigns. We hereby agree with the drawers, endorsers, and holders in due course of all drafts drawn under and in compliance with the terms of this Letter of Credit that such drafts will be duly honored by us upon presentation. The terms of this Letter of Credit will be duly honored at:

BANK NAME: _____
BANK'S ADDRESS: _____
CITY, STATE & ZIP: _____
TELEPHONE NUMBER: _____

This Letter of Credit is irrevocable, unconditional, non-transferable and non-assignable as to the BANK and shall be interpreted and enforced in accordance with section 499.01(2)(m)4, F.S.

Sincerely,

The BANK

By: _____
Authorized Signature

By: _____
Authorized Signature

Title: _____

Title: _____