

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

**PRESCRIPTION DRUG WHOLESALE DISTRIBUTOR  
IRREVOCABLE STANDBY LETTER OF CREDIT**  
Form No.: DBPR-DDC-112

**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 "WHOLESALE DISTRIBUTOR"), up to the aggregate amount of (check only one) ☐ One Hundred Thousand Dollars (\$100,000) OR ☐ Twenty Five Thousand Dollars (\$25,000).

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 WHOLESALE DISTRIBUTOR owes to the Beneficiary an administrative fine or penalty, a fee or a cost equal to the amount stated in the draft in that WHOLESALE DISTRIBUTOR 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 WHOLESALE DISTRIBUTOR remains a going concern until one (1) year after the WHOLESALE DISTRIBUTOR'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 WHOLESALE DISTRIBUTOR is concluded, including any appeal, whichever occurs later. If, however, upon 30 days notice from us prior to the expiration date that the WHOLESALE DISTRIBUTOR has ceased being a going concern 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 499.012(8)(m), 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 499.012(8)(m), 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 499.012(8)(m), F.S.

Sincerely,

The BANK

By: \_\_\_\_\_  
**Authorized Signature**

By: \_\_\_\_\_  
**Authorized Signature**

Title: \_\_\_\_\_

Title: \_\_\_\_\_