

2022AS RFP

Appendix Q-1.04

2021 Demand Response RFP

PacifiCorp Professional Services Contract

EXHIBIT C

FORM OF ACCEPTABLE LETTER OF CREDIT

IRREVOCABLE STANDBY LETTER OF CREDIT

DATE OF ISSUANCE: _____

BENEFICIARY:

PacifiCorp, an Oregon corporation

[Insert Address]

Re: Letter of Credit No. _____

At the request of [Insert Contractor's legal name], ("Account Party"), [Bank] ("Issuing Bank") hereby establishes our Irrevocable Standby Letter of Credit ("Letter of Credit") in your favor for the aggregate amount of [_____]United States Dollars [(\$_____)], available to you at sight upon demand at our counters at [Location] _____ on or before the expiration hereof. Any request by you to draw on this Letter of Credit must be accompanied by the original or a certified copy of the original of this Letter of Credit, together with a completed certificate in the form attached hereto as Exhibit "_-1", signed by a person purporting to be an officer or authorized agent of you and dated the date of presentation.

We hereby agree with you that documents drawn under and in compliance with the terms of this Letter of Credit shall be duly honored upon presentation as specified.

Partial drawings and multiple drawings are permitted hereunder.

The amount which may be drawn by you under this Letter of Credit shall be automatically reduced by the amount of any drawings paid through the Issuing Bank referencing this Letter of Credit No. _____.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600 (the "UCP"), except to the extent that the terms hereof are inconsistent with the

provisions of the UCP, including but not limited to Articles 14(b) and 36 of the UCP, in which case the terms of this Letter of Credit shall govern.

With respect to Article 14(b) of the UCP, the Issuing Bank shall have a reasonable amount of time, not to exceed two (2) banking day following the date of its receipt of documents from the Beneficiary, to examine the documents and determine whether to take up or refuse the documents and to inform the Beneficiary accordingly.

This Letter of Credit shall expire at the close of business on [date that is beyond the statutory period for filing a lien after the contract end date]. However, it is a condition that this Letter of Credit will automatically extend without amendment for additional periods of one (1) year each from the present or any future expiration date, unless at least sixty (60) days prior to any such expiration date we shall notify you by registered mail or overnight courier at the above address that we elect not to extend this letter of credit beyond the current expiry date, in such event you may draw on the stated amount of this Letter of Credit within the current expiration date.

In the event of an Act of God, act of terrorism, riot, civil commotion, insurrection, war or any other cause beyond our control that interrupts our business (collectively, an “Interruption Event”) and causes the place for presentation of this Letter of Credit to be closed for business on the last day for presentation, the expiration date of this Letter of Credit will be automatically extended without amendment to a date thirty (30) calendar days after the place for presentation reopens for business.

This credit is transferable in its entirety (but not in part). Any transferee shall succeed to all of the rights of the Transferor hereunder. A Transfer of the right to draw under this credit shall be effected by our receipt of this credit and a signed completed request for transfer in the form of Exhibit “_-2” hereto. We shall effect the transfer and advise the parties accordingly.

[BANK SIGNATURE]

Exhibit -1
FORM OF LETTER OF CREDIT DRAWING CERTIFICATE

The undersigned hereby certifies to [Bank] (“Issuing Bank”), with reference to the Irrevocable Standby Letter of Credit No. _____ (“Letter of Credit”) by the Issuing Bank in favor of PacifiCorp, an Oregon corporation (together with any transferee under the Letter of Credit, called “Beneficiary”), that because [check at least one (1) of the following, as applicable]:

(1) a Contractor Event of Default has occurred or is continuing under the [contract name] (including but not limited to as a result of the Account Party’s failure to strictly comply with the Milestone Schedule (as defined in the [contract name], dated as of _____, 20__), between Account Party and Beneficiary) or failure to pay Beneficiary when due and payable any amounts respecting Delay Liquidated Damages (as defined within [contract name]) or any other default or material breach of the [contract name] by Account Party);

(2) the [contract name] has been terminated prior to [insert contract end date], in accordance with Section __ of the [insert contract name];

(3) the Letter of Credit is due to expire within thirty (30) days and Beneficiary and Account Party have not mutually agreed in writing to an extension thereof; or

(4) the Letter of Credit has ceased to satisfy the requirements for an Acceptable Letter of Credit (as defined in the [contract name]).

Beneficiary is drawing upon the Letter of Credit in an amount equal to \$_____, which amount is not in excess of the remaining undrawn portion of the Letter of Credit as of the date of this Certificate.

Name of Beneficiary: _____

By: _____

Name: _____

Title: _____

_____, 20__

Exhibit -2
**TRANSFER OF LETTER OF CREDIT IN ITS ENTIRETY
TO STANDBY LETTER OF CREDIT NO. _____**

TO: _____ FROM: _____
RE: LETTER OF CREDIT NO. _____ ISSUED BY: _____

We, the undersigned beneficiary, hereby authorize and direct you to transfer irrevocably the referenced letter of credit in its entirety

To: _____
Whose Address is: _____

(Herein called the "transferee") with no changes in terms and conditions of the Letter of Credit.

We are returning the original instrument, including original amendments, if any, to you herewith in order that you may deliver it to the transferee together with your customary Letter of Transfer.

Any amendments to the Letter of Credit that you may issue or receive are to be advised by you directly to the transferee, and the documents (including drafts if required under the Credit) of the transferee are to be processed by you (or any intermediary) without our intervention and without any further responsibility on your part to us.

We understand that pursuant to U.S. law, you are prohibited from issuing, transferring, accepting or paying letters of credit to any party or entity identified by the Office of Foreign Assets Control, U.S. Department of Treasury, or subject to the denial of export privileges by the U.S. Department of Commerce.

****THE SIGNATURE OF THE BENEFICIARY
WITH TITLE AS STATED CONFORMS WITH
THAT ON FILE WITH US AND IS AUTHORIZED
FOR THE EXECUTION OF SUCH INSTRUCTION.**

By: _____ (Official Bank Stamp) _____ (Name of Bank) _____ (Address of Bank) _____ (Authorized Signature) _____ (Title) _____ (Telephone Number) _____ Date: _____	By: Date:	_____ (Name of Beneficiary) _____ (Authorized Signature) _____ (Title) _____ (Telephone Number) _____
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