

STATE OF FLORIDA  
DEPARTMENT OF HIGHWAY  
SAFETY and MOTOR VEHICLES  
DIVISION OF MOTOR VEHICLES  
2900 APALACHEE PARKWAY  
ROOM A312, Mailstop #65  
TALLAHASSEE, FLORIDA 32399-0500



IRREVOCABLE LETTER OF CREDIT  
MOTOR VEHICLE DEALER

**IRREVOCABLE LETTER OF CREDIT NUMBER:** \_\_\_\_\_

This letter of credit is issued by \_\_\_\_\_, authorized to do business in the state of Florida as a bank (hereinafter "the Bank") at the request of \_\_\_\_\_ (hereinafter "the Principal"), to allow the Principal to fulfill a condition precedent to his appointment as a motor vehicle dealer by the Department of Highway Safety and Motor Vehicles (hereinafter "the Department"). The Principal shall deliver annually to the Department a surety bond or irrevocable letter of credit for the license period for the protection of any person in a retail or wholesale transaction who shall suffer any loss as a result of the Principal's failure to comply with the conditions of any written contract made by such Principal in connection with or as a result of any violation of the provisions of Chapter 319 or 320, Florida Statutes, in the conduct of business as a motor vehicle dealer.

The Bank agrees to honor demands for payment by any person suffering a loss as specified above. Provided, however, that the aggregate liability of the Bank hereunder shall, in no event, in any one year, exceed \$25,000.

This letter becomes effective as of \_\_\_\_\_, \_\_\_\_\_ in support of a license issued for the term ending \_\_\_\_\_, \_\_\_\_\_ and may be continued by certificate each year in support of any license issued for any subsequent year.

\_\_\_\_\_  
NAME OF DEALERSHIP

\_\_\_\_\_  
SIGNATURE OF BANK OFFICER

\_\_\_\_\_  
SIGNATURE OF PRINCIPAL

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
TYPED OR PRINTED NAME

\_\_\_\_\_  
BANK

\_\_\_\_\_  
DEALERSHIP ADDRESS

\_\_\_\_\_  
ADDRESS

\_\_\_\_\_  
CITY STATE ZIPCODE

\_\_\_\_\_  
CITY STATE ZIPCODE

\_\_\_\_\_  
BANK TELEPHONE NUMBER

**(BANK SEAL)**