

U.S. Department of Agriculture Agricultural Marketing Service Fair Trade Practices Program Packers and Stockyards Division	<b>LETTER OF CREDIT,                  IRREVOCABLE, TRANSFERABLE, AND STANDBY                  ACCOMPANIED BY TRUST AGREEMENT (FORM PSD 2300)</b>
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<b>1a. Issuing Bank or Financial Institution, Branch, Division, Department, Physical Address, City, State, Zip+4, Phone and FDIC/NCUA ID Number</b>	<b>1b. Issuing Bank or Financial Institution Mailing Address (if different from physical address), City, State, Zip+4 and Phone</b>	
<b>2. Letter of Credit Number (LOC)</b>	<b>3. Amount</b> \$ _____	<b>4. Date</b>

5. To \_\_\_\_\_, as  
 Trustee or a successor trustee to a Trust Agreement (TA) that became effective on 6. \_\_\_\_\_,  
Original TA Date  
 to which 7. \_\_\_\_\_,  
Principal Name, City, and State  
 is a party:

This credit is transferable, one or more times, but only to a successor trustee designated by the Packers and Stockyards Division under the same Trust Agreement. Any such transfer shall govern all rights of the Trustee, including the entire amount that remains available under this credit at the time of such transfer.

Sight draft or drafts must be drawn on us. Your draft or drafts drawn at sight must bear the following clause:

Drawn under _____ standby letter of <span style="margin-left: 250px;"><b>8. Bank/Financial Institution Name</b></span>
Credit number _____ dated _____ up to the aggregate amount of <span style="margin-left: 100px;"><b>9. Number of LOC</b></span> <span style="margin-left: 150px;"><b>10. LOC Date</b></span>
\$ _____ <span style="margin-left: 100px;"><b>11. Amount</b></span>

The following signed statement must be made by the drawer and must accompany any such draft:

Drawer will handle the funds received under the accompanying draft in accord with the Trust Agreement which became effective on _____ <b>12. Original TA Date</b> to which _____ is a party. <b>13. Principal Name, City and State</b>
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We (the bank) will not be responsible for the disposition of any funds received by drawers. Except as otherwise provided herein, any such draft does not need to be presented with any other document.

If any such draft is drawn by a successor trustee under the same Trust Agreement, it must be accompanied by a copy of the letter issued by the Packers and Stockyards Division designating such drawer as the successor trustee. We will not be responsible for verifying the authenticity of any such document that appears to be authentic on its face.

This Letter of Credit may not be modified without the written approval of the Deputy Administrator, Agricultural Marketing Service, Fair Trade Practices Program, Packers and Stockyards Division.

<b>14.</b> Any such draft must be received by us on or before <b>14a.</b> _____ We hereby agree with drawers, endorsers, and bona fide holders of all drafts drawn hereunder and in compliance herewith that such drafts will be duly honored on sight upon presentation to us.  If desired: The amount of any draft drawn hereunder must be endorsed on the reverse side of this letter of credit by the negotiating bank, and any such draft must be accompanied by a signed statement that an appropriate notation has been made, or by this letter of credit. <b>14b.</b> <input type="checkbox"/> Yes <input type="checkbox"/> No
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**OR (choose section 14 or 15, one or the other, but not both)**

<b>15.</b> Any such draft must be received by us on or before <b>15a.</b> _____ We hereby agree with drawers of all drafts drawn hereunder and in compliance herewith that such drafts will be duly honored on sight upon presentation to us.  If desired: This letter must be presented with any such draft for endorsement of the amount of such draft on the reverse side of this letter. <b>15b.</b> <input type="checkbox"/> Yes <input type="checkbox"/> No
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Except as provided above, this credit is subject to the Uniform Customs and Practice for Documentary Credits (July 2007 revision), International Chamber of Commerce Publication No. 600.

**16a. Authorized Name (Print):**

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**16b. Authorized Signature:**

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**16c. Title:**

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**16d. Phone:**

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**16e. Email Address:**

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This form is authorized by 7 U.S.C. 204 and 9 CFR 201.27. If a Letter of Credit is used in lieu of the bonding requirement, the completed and executed form must be submitted to the Packers and Stockyards Division.

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According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information is 0581-0308. The time required to complete this collection is estimated to average .90 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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