



DELAWARE ELECTRIC CO-OP
"We Keep the Lights On"

Date:

Delaware Electric Cooperative Attn. Mark A. Nielson 14198
Sussex Highway PO Box 600 Greenwood, DE 19950

Gentlemen:

We hereby establish our irrevocable Letter of
Credit # _____ in your favor for payment of all of
_____ (the "Company's") present and
future obligations and liabilities of all kinds to Delaware Electric Cooperative in an amount not to
exceed a total of _____ arising out of the Third Party Supplier Agreement (the
"Agreement"). This Letter of Credit shall expire on _____, and is irrevocable
except upon mutual written consent of Delaware Electric Cooperative
and _____ unless renewed as hereinafter provided.

It shall be a provision of the Letter of Credit that it will automatically renew for one year from the
listed expiration date unless we send written within 60 days of the expiration date to the following to:

**Delaware Electric Cooperative Attn. Mark A. Nielson 14198 Sussex
Highway PO Box 600 Greenwood, DE 19950**

All drafts of this Letter of Credit must be accompanied by a statement by an authorized office
of Delaware Electric, indicating that the drafts are made in accordance with Letter of
Credit# _____ and stating that the Company is in default with respect to the Agreement.

This Letter of Credit is neither transferable nor assignable.

This Letter of Credit is subject to the Delaware Uniform Commercial Code.

Sincerely,