

**BANK LETTERHEAD**

**IRREVOCABLE STANDBY LETTER OF CREDIT No. [Redacted]**

Issuing Bank Name  
Issuing Bank Address  
Issuing Bank City, State, Zip

Date of Issuance: [Redacted]  
Amount: [Redacted]  
Expiration Date: [Redacted]  
Study Area Code (SAC): [Redacted]

BENEFICIARY: Iowa Department of Management  
Division of Information Technology (DOM DoIT)  
200 East Grand Avenue  
Des Moines, IA 50309

To Whom It May Concern:

We hereby establish, at the request and for the account of [Business/Grantee Name], in your favor, as required under the Order, adopted on November 15, 2021, issued by the National Telecommunications and Information Administration (“NTIA”), In the Matter of Infrastructure Investment and Jobs Act of 2021, Division F, Title I, Section 60102, Public Law 117-58, 135 Stat. 429 (the “Order”), our Irrevocable Standby Letter of Credit No. XXX in the amount of Amount in Words U.S. Dollars and 00/100 (\$000,000,000).

This Letter of Credit shall automatically renew for one (1) year periods from the then current Expiration Date unless Issuing Bank Name gives written notice of non-renewal to DOM DoIT by a nationally recognized overnight delivery service with a copy to the NTIA, 1401 Constitution Avenue, N.W., Washington, DC, 20230, at least sixty (60) days but not more than ninety (90) days prior to the expiry thereof, or such earlier date as the Letter of Credit is terminated by DOM DoIT (“Expiration Date”). Capitalized terms used herein but not defined herein shall have the meanings accorded such terms in the Order.

Funds under this Letter of Credit are available to you against your draft in the form attached hereto as Appendix A, drawn on our office described below, and referring thereon to the number of this Letter of Credit, accompanied by your written and completed certificate signed by you substantially in the form of Appendix B attached hereto. Such draft and certificates shall be dated the date of presentation or an earlier date, which presentation shall be made at our office located at Issuing Bank Address and shall be effected either by personal delivery or delivery by a nationally recognized overnight delivery service. We hereby commit and agree to accept such presentation at such office, and if such presentation of documents appears on its face to comply

**BANK LETTERHEAD**

with the terms and conditions of this Letter of Credit, on or prior to the terms and conditions of this Letter of Credit, on or prior to the Expiration Date, we will honor the same not later than **one (1)** banking day after presentation thereof in accordance with your payment instructions. Payment under this Letter of Credit shall be made by **check or wire transfer** of Federal Reserve Bank of New York funds to the payee and for the account, you designate, in accordance with the instructions set forth in a draft presented in connection with a draw under this Letter of Credit.

Partial drawings are not permitted under this Letter of Credit. This Letter of Credit is not transferable or assignable in whole or in part.

This Letter of Credit shall be canceled and terminated upon receipt by us of the DOM DoIT's certificate purportedly signed by two (2) authorized representatives of DOM DoIT and countersigned by the NTIA's authorized signatory in the form attached as Appendix C.

This Letter of Credit sets forth in full the undertaking of the Issuer, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein, except only the certificates and the drafts referred to herein and the ISP (as defined below); and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such certificates and such drafts and the ISP.

This Letter of Credit shall be subject to, governed by, and construed in accordance with, the International Standby Practices 1998, International Chamber of Commerce Publication No. 590 (the "ISP"), which is incorporated into the text of this Letter of Credit by this reference, and, to the extent not inconsistent therewith, the laws of the State of New York, including the Uniform Commercial Code as in effect in the State of New York. Communications with respect to this Letter of Credit shall be addressed to us at our address set forth below, specifically referring to the number of this Letter of Credit.

Signature: \_\_\_\_\_  
Name of Signatory: \_\_\_\_\_  
Title of Signatory: \_\_\_\_\_

**APPENDIX A**

**Form of Draft**

To: **Name of Issuing Bank**  
Drawn on Letter of Credit No. \_\_\_\_\_

AT SIGHT

Pay TO THE ORDER OF IOWA DEPARTMENT OF MANAGEMENT DIVISION OF INFORMATION TECHNOLOGY (DOM DoIT) BY CHECK OR WIRE TRANSFER OF FEDERAL RESERVE BANK OF NEW YORK FUNDS TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Account ( \_\_\_\_\_ )  
As [Broadband Equity, Access, and Deployment Repayment]

[AMOUNT IN WORDS] DOLLARS AND **NO**/CENTS  
\$[AMOUNT IN NUMBERS]

Iowa Department of Management  
Division of Information Technology  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**APPENDIX B**

**Draw Certificate**

The undersigned hereby certifies to **Name of Issuing Bank** (the "Bank"), with reference to (a) Irrevocable Standby Letter of Credit No. **XXX** (the "Letter of Credit") issued by the Bank in favor of the Iowa Department of Management, Division of Information Technology (DOM DoIT) and (b) [paragraph ] of the Order, adopted on November 15, 2021, issued by the National Telecommunications and Information Administration ("NTIA"), In the Matter of Infrastructure Investment and Jobs Act of 2021, Division F, Title I, Section 60102, Public Law 117-58, 135 Stat. 429 (the Order"), pursuant to which Name of **Business/Grantee Name** (the "LC Provider") has provided the Letter of Credit (all capitalized terms used herein but not defined herein having the meaning stated in the Order), that:

**Business/Grantee Name** has [describe the event that triggers the draw], which is evidenced by a letter signed by the Chief of the **Business/Grantee Name** or [his/her] designee, dated , 20, a true copy of which is attached hereto. Accordingly, a draw of the entire amount of the Letter of Credit No. **XXX** is authorized.

OR

DOM DoIT certifies that given notice of non-renewal of Letter of Credit No. **XXX** and failure of the account party to obtain a satisfactory replacement thereof, pursuant to the Order, DOM DoIT is entitled to receive payment of \$ , representing the entire amount of Letter of Credit No. **XXX**.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of [specify time of day] on the  day of , 20.

Iowa Department of Management  
Division of Information Technology  
By:   
Name:   
Title:

**APPENDIX C**

**Certificate Regarding Termination of Letter of Credit**

The undersigned hereby certifies to **Name of Issuing Bank** (the "Bank"), with reference to (a) Irrevocable Standby Letter of Credit No. **XXX** (the "Letter of Credit") issued by the Bank in favor of the Iowa Department of Management, Division of Information Technology (DOM DoIT), and (b) [paragraph ] of the Order, adopted on November 15, 2021, issued by the National Telecommunications and Information Administration ("NTIA"), In the Matter of Infrastructure Investment and Jobs Act of 2021, Division F, Title I, Section 60102, Public Law 117-58, 135 Stat. 429 (the "Order"), (all capitalized terms used herein but not defined herein having the meaning stated or described in the Order), that:

(1) **[include one of the following clauses, as applicable]**

(a) The Order has been fulfilled in accordance with the provisions thereof; or

(b) **Business/Grantee Name** has provided a replacement letter of credit satisfactory to the NTIA.

(2) By reason of the event or circumstance described in paragraph (1) of this certificate and effective upon the receipt by the Bank of this certificate (countersigned as set forth below), the Letter of Credit is terminated.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the  day of , 20.

Iowa Department of Management  
Division of Information Technology

By:

Name:

Title:

COUNTERSIGNED:

National Telecommunications and Information Administration

By:

Name:

Title: