



**Department of Public Safety
Driver and Vehicle Services-Prorate Unit:
Irrevocable Letter of Credit**



Prorate Account # & Name:	Financial Institution Letter of Credit Number:	Total Amount of Credit: \$
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Return Completed Form to:
Minnesota Department of Public Safety
Driver & Vehicle Services-Prorate Unit
IRP/IFTA
445 Minnesota Street, Suite 188
Saint Paul, Minnesota 55101-5188

We hereby establish our “Irrevocable Letter of Credit” in your favor for the account of _____ (company name) in the aggregate amount of \$ _____.

Drafts Drawn Under this “Letter of Credit” Shall:

1. be signed by the addressee hereof:
2. bear on their face the clause “Drawn under Letter of Credit Number _____ and dated: _____”.
3. be presented for payment at our Collection Department; 445 Minnesota Street, Saint Paul, Minnesota 55101-5188; no later than 2:00 P.M. Minnesota (CST) time on November 1, _____ (year) after which time this Letter of Irrevocable Credit will be null and void.
4. be accompanied by this Letter of Irrevocable Credit and applicable invoices.
5. be accompanied by an invoice generated through the Department of Public Safety, DVS-Prorate Unit indicating the account number, and current payment of registration and taxes due for the _____ (year) vehicle registration year, for Prorate partial payment.

This Letter of Credit is subject to the Uniform Customs and Practices for Commercial Documentary Credits (1983 Revision), International Chamber of Commerce Publication Number 400.

We hereby agree that drafts under and in compliance with terms of this Letter of Credit will be duly honored upon presentation. We are not to be called upon to resolve issues of law or fact between the State of Minnesota, Department of Public Safety, and _____ (company name)

Financial Institution:	Address:	Phone Number:
Name of Authorized Official & Title: (Print)	City:	Fax Number:
Signature of Authorized Official:	State: Zip:	Today’s Date: