

APPENDIX 5

IRREVOCABLE STANDBY LETTER OF CREDIT

No. : _____

To : AÉROPORTS DE MONTRÉAL (hereinafter referred to as the "Beneficiary")
Attention: Treasury Department
800, Leigh-Capreol Place
Suite 1000
Dorval (Québec)
H4Y 0A5

Upon request from **(client name)** (hereinafter referred to as the "Client"), we **(bank name and address)** (hereinafter referred to as the "Financial Institution") hereby establish in your favor an irrevocable standby letter of credit for an amount not exceeding dollars (\$.....).

We agree to pay to the Beneficiary up to dollars (\$.....) upon presentation of a written request by the said Beneficiary to the Financial Institution.

Partial payment requests submitted by the Beneficiary, as specified hereunder, will be honored by the Financial Institution and, in such case, the amount of any partial payment will be deducted from the total amount of this irrevocable standby letter of credit.

We will honor any payment request made by the Beneficiary, as specified hereunder, without questioning its rights to make such request, regardless of any objection or dispute between the Beneficiary and our Client.

The amount of this irrevocable standby letter of credit may, at the Beneficiary's sole discretion, be reduced upon receipt of a written notice from the Beneficiary to the Financial Institution.

This irrevocable standby letter of credit is non-transferable and shall remain in effect until 20....., subject to the following. This irrevocable standby letter of credit will automatically be renewed for a period of one year from the above-mentioned expiry date, and at each expiry date hereafter, unless 60 days before any such expiry date, the Financial Institution chooses not to renew the said irrevocable standby letter of credit and advises the Beneficiary of such in writing by special delivery.

No claim shall be payable after the expiry date.

Any correspondence and/or claim shall be submitted to the bank **(bank name and address)**, and shall refer to our irrevocable standby letter of credit No.

This irrevocable standby letter of credit is issued subject to the «Uniform Customs and Practice for Documentary Credits (2007 revision), International Chamber of Commerce, Publication No. 600».

Signed in, on the Day of 20.....