

**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....., (hereinafter referred to as the "Expiry date") subject to the following. This irrevocable standby letter of credit will automatically be extended for a period of one year from the above-mentioned Expiry date, and at each Expiry date hereafter, unless at least 60 days before any such Expiry date, the Financial Institution chooses not to extend 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 Financial Institution **(bank name and address)**, and shall refer to our irrevocable standby letter of credit No.....

This irrevocable standby letter of credit is governed by the "International Standby Practices ISP 98" of the International Chamber of Commerce, Publication N° 590 (herein referred to as "Publication") and, for all issues not covered by the Publication, the laws applicable in the province of Quebec (Canada) shall apply. In case of conflict, the Publication shall prevail. The Courts of the district of Montreal, Province of Quebec (Canada) shall have exclusive jurisdiction over any dispute arising from this irrevocable standby letter of credit.

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