Landscape Security Submission Instructions

Methods of Payment

- Letter of Credit
- Cheque/ bank draft

Option 1: Letter of Credit

The following standards apply:

- Issued by a Canadian financial institution (as named in Schedule 1 of the Bank Act (Canada)), a local bank, local credit union or treasury branch
- Stated in Canadian dollars (numeric and text)
- Unconditional, irrevocable and payable at sight
- Initial term must be no less than 1 year, but may be more than 1 year
- Expiry date must fall on a weekday that is not a statutory holiday
- In original form with the original authorized signatures
- Partial drawings must be allowed
- Reference must be made to Development Permit Project number as follows: "Landscape Security Project # xxxxxxxxxxxxxx"
- The Beneficiary shall be stated on the Letter of Credit as follows:

City of Edmonton Urban Planning & Economy 2nd Floor, 10111 - 104 AVENUE NW EDMONTON AB T5K 0J4 ATTN: Kailey Fisher

Important to note:

It is preferred that the Letter of Credit include an automatic renewal clause where the expiry date is extended for a further 1 year term, without amendment, unless sixty days notice is given by the Bank in writing and delivered by registered mail to the correct Beneficiary's address.

Letters of Credit must be renewed at least 14 days prior to its expiry. Notice will be sent approximately 30 days prior to expiry that the Letter of Credit requires renewal.

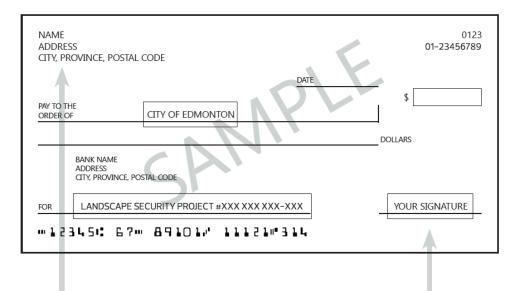
Letters of Credit that are not renewed in time will be drawn upon.

Final Review

A draft Letter of Credit can be reviewed to help avoid any potential amendments that may be required. Submit the draft by email to <u>kailey.fisher@edmonton.ca</u>

Once the Letter of Credit is ready, please send the original to the beneficiary address as noted above.

Option 2: Pay by Cheque / Bank Draft



Please include your company contact information, including email and phone number. Your security will be returned to this address. Don't forget to sign your cheque!

Mail or drop-off your security to:

City of Edmonton Urban Planning & Economy 2nd Floor, 10111 - 104 AVENUE NW EDMONTON AB T5K 0J4 ATTN: Kailey Fisher

Contact Us

- Phone: 311
- Email: <u>dplandscaping@edmonton.ca</u>
- Office Hours: 8:00 a.m. to 4:00 p.m.