

IRREVOCABLE LETTER OF CREDIT FOR

(Operator Business Name, hereinafter referred to as "OPERATOR")

("OPERATOR" License Number)

(Business Owner's Name)

(Name of Business) hereby establishes this Irrevocable Letter of Credit in favor of the State of South Dakota and the South Dakota Lottery and authorizes you to draw on _____ (Name of Bank) for the account of the OPERATOR up to an aggregate amount of \$ _____ available by your draft(s) drawn on SIGHT accompanied by a duly signed statement, signed by an authorized Lottery representative stating the following:

"The amount drawn hereunder represents and covers the unpaid obligations of the OPERATOR due to the South Dakota Lottery." The request for payment under this Letter of Credit shall be final and conclusive for all purposes without verification by the OPERATOR and shall not be subject to refutation, denial, or consent. Multiple drawings shall be permitted.

This Letter of Credit is transferable within the USA.

The expiration date of the Letter of Credit shall be June 30, _____ unless renewed as hereinafter provided. If on such expiration date you are subject to an order issued by a court of competent jurisdiction that prohibits or restricts your ability to draw hereon, such expiration date shall, without any further action, be deemed to be the date which is thirty (30) days after the date on which such order is dismissed.

Each draft under this credit must bear upon its face the words "Drawn Under Credit No. _____ of _____." (Name of Bank)

Notwithstanding the expiration of this credit, should the South Dakota Lottery receive transfers of funds from the OPERATOR which transfers are subsequently invalidated, determined to be preferential, set aside or required to be paid by the South Dakota Lottery in whole or in part for reasons arising under a bankruptcy or other laws, then all _____ (Name of Bank) obligations to the South Dakota Lottery hereunder shall be reinstated in full and shall remain in full force and effect, provided said transfers of the OPERATOR are for obligations entered into prior to the expiration of this credit.

Except as far as otherwise stated, this documentary credit is subject to the "Uniforms Customs and Practice for Documentary Credits" (1993 revision ICC Publication No. 500). We engage with you that all drafts drawn under and in compliance with the terms of this credit shall be duly honored upon presentation to us.

Signature

Name of Bank

Name & Title

Address of Bank

Date

Bank Reference Number