

LETTER OF CREDIT FOR FILM PRODUCTION

Irrevocable Letter of Credit Number: _____

Issue Date:	Expiry Date:
Amount:	Currency:
Issuer:	[Name and address of Issuer]
Beneficiary:	[Name and address of Beneficiary]
Applicant:	[Name and address of Applicant, i.e the party requesting the Letter of Credit to be issued]

TO THE ABOVE NAMED BENEFICIARY

Dear Sirs:

Re: Irrevocable Letter of Credit - _____ [name of production company]

The above named _____ [name of issuer] ("Issuer") hereby issues in your favor an irrevocable Letter of Credit on behalf of _____ [name of applicant] ("Applicant") for a sum not to exceed USD _____ DOLLARS (\$_____), which may be drawn upon by you at any time and from time to time, in accordance with the terms and conditions of this Letter of Credit.

1. Available by your drafts at sight on us, accompanied by:
 - (a) The original Letter of Credit.
 - (b) A letter in the form attached hereto as Exhibit A, signed by any of the completion guarantors named in the said Exhibit A with respect to certain film and/or digital materials for a feature motion picture entitled "_____" (the "Picture"), as more particularly described in Exhibit A, Schedule 1. The signed letter must be received by the Issuer prior to the Expiry Date set out above.

2. This Letter of Credit will be used for a production loan for the Picture and shall be in effect for a period of _____ days from the date that principal photography on the Picture commences (the "Effective Period"), and will not be negotiated or cashed prior to the expiration of the Effective Period. However, in the event of deficiency on repayment of the production loan, this Letter of Credit may be negotiated by the Beneficiary within thirty (30) business days thereafter unless renewed. This Letter of Credit may be renewed and extended by the Beneficiary and/or the Issuer (subject to compliance with paragraph 1 above and standard underwriting/banking conditions, including an interest reserve) for an additional period of _____ days. Further, this Letter of Credit shall become valid and effective subject to and conditional upon the commencement of production of the Picture not later than sixty (60) days from the Issue Date hereof. Accordingly, upon receipt by the Beneficiary of a duly sworn and notarized affidavit from the Applicant confirming the commencement date of production, this Letter of Credit shall come into effect.

THIS IS A 5-PAGE DOCUMENT, including schedules.