

NOTE: All drafts must be pre-approved by Vectren before final execution.

IRREVOCABLE STANDBY LETTER OF CREDIT NO. [INSERT LETTER OF CREDIT NUMBER]

Beneficiary: Vectren Energy Delivery of Ohio, Inc.
One Vectren Square
Evansville, IN 47708
Attention: Treasury and Finance Department

Issuer: [INSERT NAME of ISSUING BANK]
[INSERT ADDRESS]

Applicant: [INSERT NAME of CUSTOMER]
[INSERT ADDRESS]

Issue Effective Date: [INSERT EFFECTIVE DATE]
Expiration [INSERT DATE OF EXPIRATION]
Date: [INSERT DATE OF ISSUANCE]
Amount \$[INSERT NUMERICAL AMOUNT]

We hereby issue our Irrevocable Letter of Credit No. [INSERT LETTER OF CREDIT NUMBER] in your favor on behalf of Applicant for an amount not to exceed [INSERT WRITTEN AMOUNT] Dollars (\$[INSERT NUMERICAL AMOUNT]) available by your drafts at sight and payable at sight drawn on Issuer.

Drafts must contain or be accompanied by the following:

Drafts must be marked "Drawn under Issuer, Letter of Credit No. [INSERT LETTER OF CREDIT NUMBER], dated [INSERT DATE OF ISSUANCE]"

Drafts must be accompanied by a signed statement by an authorized signatory of Beneficiary (signed as such) reading as follows: "I, (authorized signatory) the undersigned duly authorized signatory for Beneficiary hereby certify that Applicant ,or its successor(s) or assign(s), is in default under one or more agreements and/or applicable Tariff(s) between Beneficiary and Applicant. Beneficiary has notified Applicant, or its successor(s) or assign(s), by certified mail or overnight carrier of such default and such default has not been cured. The amount of this draw represents the amount that is immediately due and payable to Beneficiary as a result of the continuing default."

Copy of notice of default sent to Applicant.

Special Conditions are as follows:

1. Beneficiary shall not be required, in order to draw on this Letter of Credit, to furnish the original Letter of Credit; however, it is understood, as a condition of any payment thereunder, that the face amount of the Letter of Credit shall automatically be reduced by any payment made by Issuer and that Beneficiary will promptly surrender the original Letter of Credit when and if the Issuer shall tender to Beneficiary the full amount of the funds represented by this Letter; such surrender is to occur as soon as reasonably practical after full payment is made. The original Letter of Credit shall also be surrendered promptly following its expiration.
2. Letter of Credit shall be automatically extended, without amendment for one year from the present or any future expiration date, unless no less than ninety (90) days before any expiration date, Issuer notifies Applicant and Beneficiary by overnight courier or certified mail of our election not to consider this Letter of Credit renewed for any such additional period. We agree that the ninety (90) day period shall begin on the date when both Applicant and Beneficiary have received the notice, as evidenced by the return receipts.
3. The duly authorized signatory for Beneficiary may draw on this Letter of Credit in the event that Applicant fails to provide Beneficiary with an extension of this Letter of Credit or with an acceptable replacement Letter of Credit or other financial assurance not less than thirty (30) days prior to the expiration date of this Letter of Credit.
4. Partial and multiple drawings are permitted.
5. All commissions, expenses and charges incurred with this Letter of Credit are for the account of the Applicant.

We hereby engage with you that documents drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation as specified if presented at [INSERT ISSUER ADDRESS], on or before the expiration date.

This Letter of Credit effective: [INSERT EFFECTIVE DATE]

Issuer Signatory Authority

Issuer Signatory Authority