

ExxonMobil
Refining and Supply Company
Downstream-Safety, Health & Environment
3225 Gallows Road
Fairfax, Virginia 22037

ExxonMobil
Refining & Supply

January 21, 2002

U.S. Nuclear Regulatory Commission
Division of Fuel Cycle Safety and Safeguards
Fuel Cycle Licensing Branch
11545 Rockville Pike
Rockville, MD 20852-2738
Attn: Melvyn Leach, Chief

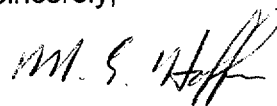
RE: Docket No. 40-8102
Radioactive Materials License No. SUA-1139
Highland Reclamation Project

Dear Mr. Leach:

Pursuant to the October 25, 2001 letter from the U. S. Nuclear Regulatory Commission (NRC), Exxon Mobil has modified its financial surety arrangements for the above referenced project as requested by the NRC. Enclosed is a revised version of Exxon Mobil's new Performance Bond that will replace the existing Irrevocable Letter of Credit and a revised version of the Standby Trust Agreement. Upon the NRC's acceptance of the enclosed documents, Exxon Mobil requests that the NRC will authorize the cancellation of the existing Irrevocable Letter of Credit.

Please contact me at (703) 846-1150 if you have any questions regarding the enclosed documents.

Sincerely,



Mark E. Hoffman, P.E.
Project Manager

/meh
Enclosure

c: w/enclosures
J. I. Butvinik
M. S. Trindade
File -- Financial Assurance

w/o enclosures
Z. K. Bolen
W. A. Steingraber
L. M. Wright -- Shepherd Miller

NI mSSOI Public



CHUBB GROUP OF INSURANCE COMPANIES

PERFORMANCE BOND

Date Bond Executed: May 22, 2001

Effective Date: July 1, 2001

Principal: Exxon Mobil Corporation
3225 Gallows Rd.
Fairfax, VA 22037

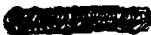
Type of Organization: Corporation

State of Corporation: New Jersey

Surety: Federal Insurance Company
2000 West Loop South, Suite 1800
Houston, TX 77027

NRC Source Material License Number, name, address, and reclamation, decommissioning, stabilization, and long-term surveillance and control amount(s) for each uranium recovery facility guaranteed by this bond: **Radioactive Material License # SUA-1139 Docket # 40-8102, Highland Reclamation Project, Douglas, WY Cost Breakdown: Reclamation \$510,000*; Decommissioning \$300,000*; Stabilization \$0; Long-term Surveillance Plan \$680,000 (* includes contingency)**

Total penal sum of bond: \$ 1,500,000

Surety's Bond Number: 

Know All Persons By These Present, That we Exxon Mobil Corporation, as Principal, and Federal Insurance Company, as Surety, hereto are firmly bound to the U.S. Nuclear Regulatory Commission (hereinafter called NRC), in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

WHEREAS, the NRC, an agency of the United States Government, pursuant to the Atomic Energy Act of 1954, as amended, the Energy Reorganization Act of 1974, and the Uranium Mill Tailings Radiation Control Act of 1978, has promulgated regulations in Title 10, Chapter 1 of the Code of Federal Regulations, Part 40, Appendix A, Criteria 9 and 10. These regulations, applicable to the Principal, require that a licensee of a uranium recovery facility shall provide assurance that funds will be available

when needed in accordance with the approved Reclamation and Decommissioning Plan and also for the long term surveillance and control of the uranium recovery facility.

WHEREAS, said Principal is required under these regulations, to have license in order to own or operate each uranium recovery facility identified above, and

WHEREAS, said Principal is required to provide financial assurance for decommissioning, reclamation and long-term surveillance and control as a condition of the license, and

WHEREAS, said Principal shall establish a standby trust fund when a surety bond is used to provide such financial assurance;

NOW, THEREFORE, the conditions of the obligation are such that if the Principal shall faithfully perform reclamation and decommissioning and make arrangements to transfer funds for long-term surveillance and control to an approved regulatory authority, whenever required to do so, of each uranium recovery facility for which this bond guarantees reclamation and decommissioning in accordance with license conditions, pursuant to all applicable laws, statutes, rules, and regulations, as such laws, statutes, rules, and regulations may be amended;

Or, if the Principal shall provide alternate financial assurance, and obtain the NRC's written approval of such assurance, within 30 days after the date notice of cancellation is received by both the Principal and NRC from the Surety, then this obligation shall be null and void, otherwise it is to remain in full force and effect.

The Surety shall become liable on this bond only when the Principal has failed to fulfill the conditions described above.

Upon notification by NRC that the Principal has been found in violation of the license conditions of 10 CFR Part 40, Appendix A, for a uranium recovery facility for which this bond guarantees performance of reclamation, decommissioning, and long-term surveillance and control, the Surety or its agents shall either perform in accordance with license requirements, or place the amount guaranteed for the uranium recovery facility into the standby trust fund, as directed by the NRC.

Upon notification by the NRC that the Principal has failed to provide alternate financial assurance and obtain written approval of such assurance from the NRC during the 90 days following receipt by both the Principal and the NRC of a notice of cancellation of the bond, the Surety shall place funds in the amount guaranteed for the uranium recovery facility into the standby trust fund, as directed by the NRC.

The Surety hereby waives notification of amendments to decommissioning and reclamation plans, permits, applicable laws, statutes, rules, and regulations and agrees that no such amendment shall in any way alleviate its obligation on this bond.

The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penal sum of the bond, but in no event shall the obligation of the Surety hereunder exceed the amount of said penal sum.

The Surety may cancel the bond by sending notice of cancellation by certified mail to the uranium recovery licensee and to the NRC, provided, however, that cancellation shall not occur during the 90 days

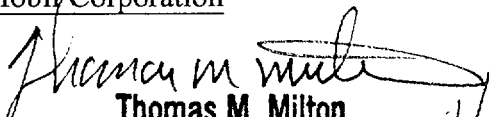
beginning on the date of receipt of the notice of cancellation by both the Principal and the NRC, as evidenced by the return receipts.

The Principal may terminate this bond by sending written notice to the Surety, provided, however, that no such notice shall become effective until the Surety receives written authorization for termination of the bond from the NRC.

In Witness Whereof, The Principal and Surety have executed this Performance Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this surety bond on behalf of the Principal and Surety.

Exxon Mobil Corporation

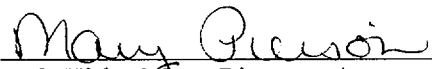
By: 
Name & Title: **Thomas M. Milton** 1/21/02
Manager, Major Projects
Global Remediation

Corporate Seal

Federal Insurance Company
2000 West Loop South, Suite 1800
Houston, TX 77027

State of Incorporation: Indiana

Liability limit: \$ 1,500,000.00

By: 
Name & Title: **Mary Pierson, Attorney-in-Fact**

Bond Premium: \$ 2,475.00



**POWER
OF
ATTORNEY**

**Federal Insurance Company
Vigilant Insurance Company
Pacific Indemnity Company**

**Attn.: Surety Department
15 Mountain View Road
Warren, NJ 07059**

Know All by These Presents, That **FEDERAL INSURANCE COMPANY**, an Indiana corporation, **VIGILANT INSURANCE COMPANY**, a New York corporation, and **PACIFIC INDEMNITY COMPANY**, a Wisconsin corporation, do each hereby constitute and appoint **R.F. Bobo, Mary Pierson, Philana Berros, Jody E. Specht and Richard W. Sauer** of Houston, Texas---

each as their true and lawful Attorney-in-Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY** have each executed and attested these presents and affixed their corporate seals on this 1st day of October, 2001

Kenneth C. Wendel
Kenneth C. Wendel, Assistant Secretary

Frank E. Robertson
Frank E. Robertson, Vice President

STATE OF NEW JERSEY } ss.
County of Somerset

On this 1st day of October, 2001, before me, a Notary Public of New Jersey, personally came Kenneth C. Wendel, to me known to be Assistant Secretary of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY**, the companies which executed the foregoing Power of Attorney, and the said Kenneth C. Wendel being by me duly sworn, did depose and say that he is Assistant Secretary of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY** and knows the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of the By-Laws of said Companies; and that he signed said Power of Attorney as Assistant Secretary of said Companies by like authority; and that he is acquainted with Frank E. Robertson, and knows him to be Vice President of said Companies; and that the signature of Frank E. Robertson, subscribed to said Power of Attorney is in the genuine handwriting of Frank E. Robertson, and was thereto subscribed by authority of said By-Laws and in the presence of theponent's presence.



Notary Public State of New Jersey
No. 2231647
Commission Expires Oct. 28, 2004
CERTIFICATION

Maureen Price
Notary Public

Extract from the By-Laws of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY**:

"All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the President or a Vice President or an Assistant Vice President, jointly with the Secretary or an Assistant Secretary, under their respective designations. The signature of such officers may be engraved, printed or lithographed. The signature of each of the following officers: Chairman, President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached."

I, Kenneth C. Wendel, Assistant Secretary of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY** (the "Companies") do hereby certify that

- (i) the foregoing extract of the By-Laws of the Companies is true and correct,
- (ii) the Companies are duly licensed and authorized to transact surety business in all 50 of the United States of America and the District of Columbia and are authorized by the U. S. Treasury Department; further, Federal and Vigilant are licensed in Puerto Rico and the U. S. Virgin Islands, and Federal is licensed in American Samoa, Guam, and each of the Provinces of Canada except Prince Edward Island; and
- (iii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Warren, NJ this 9th day of JANUARY



Kenneth C. Wendel
Kenneth C. Wendel, Assistant Secretary

IN THE EVENT YOU WISH TO NOTIFY US OF A CLAIM, VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE CONTACT US AT ADDRESS LISTED ABOVE, OR BY Telephone (908) 903-3485 Fax (908) 903-3656 e-mail: surety@chubb.com

AMENDED AND RESTATED STANDBY TRUST AGREEMENT

STANDBY TRUST AGREEMENT, ("the Agreement") entered into as of December 12, 2001 by and between Exxon Mobil Corporation, a New Jersey corporation, the "Grantor," and Bankers Trust Company, a New York corporation, the "Trustee." This Agreement amends and restates the Standby Trust Agreement between these parties dated June 27, 2001.

WHEREAS, the United States Nuclear Regulatory Commission, (NRC), an agency of the United States Government, pursuant to the Atomic Energy Act of 1954, as amended, the Energy Reorganization Act of 1974, and the Uranium Mill Tailings Radiation Control Act of 1978, has promulgated regulations in Title 10, Chapter I of the Code of Federal Regulations, Part 40, Appendix A, Criteria 9 and 10. These regulations, applicable to the Grantor, require that a licensee of a uranium recovery facility shall provide assurance that funds will be available, when needed in accordance with the approved Reclamation and Decommissioning Plan, and also for any long term surveillance and control of the uranium recovery facility.

WHEREAS, the Grantor has elected to establish a surety bond to provide all or part of such financial assurance for the facilities identified herein, and

WHEREAS, when payment is made under a surety bond this standby trust shall be used for the receipt of such payment, and

WHEREAS, the Grantor has elected to establish a standby trust to provide all or part of such financial assurance for the facilities identified herein,

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this Agreement, and the Trustee is willing to act as trustee,

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

Section 1. Definitions. As used in this Agreement:

(a) The term "Grantor" means the licensee who enters into this Agreement and any successors or assigns of the Grantor.

(b) The term "Trustee" means the trustee who enters into this Agreement and any successor Trustee.

Section 2. Identification of Uranium Recovery Facilities and Cost Estimates. This Agreement pertains to the facilities and cost estimates in license number SUA-1139 and shown in Schedule A.

Section 3. Establishment of Fund. The Grantor and the Trustee hereby establish a standby trust fund (the "Fund") for the benefit of NRC. The Grantor and the Trustee intend that no third party have access to the Fund except as herein provided.

Section 4. Payments Comprising the Fund. Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee. The Fund is established initially as a standby to receive payments and shall not consist of any property. Any property transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of the Fund, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by NRC.

Section 5. Payment for Reclamation, Decommissioning, and Long Term Surveillance and Control. The Trustee shall make payments from the Fund, as the NRC shall direct, in writing, to provide for the payment of the costs of reclamation, decommissioning, and if necessary, long term surveillance and control of the facilities covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the NRC from the Fund for reclamation, decommissioning, and long-term surveillance and control expenditures in such amounts as the NRC shall direct in writing. In addition, the Trustee shall refund to the Grantor such amounts as the NRC specifies in writing. Upon refund, such refunds shall no longer constitute part of the Fund as defined herein.

Section 6. Trustee Management. The Trustee shall invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this Section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge his duties with respect to the Fund solely in the interest of the beneficiary and with care, skill, prudence, and diligence under the circumstance then prevailing with which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

- (i) Securities or other obligations of the Grantor, or any other owner or operator of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 80a-2(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or a State government;
- (ii) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee to the extent insured by an agency of the Federal or State government; and

(iii) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time without liability for payment of interest thereon.

Section 7. Commingling and Investment. During the term of this Agreement, the Trustee shall invest and reinvest the Fund in any of the following investments, in each case at the written direction of the Grantor:

(1) Money Market or Mutual Funds registered under the Investment Act of 1940, except that Trustee shall not invest in any Money Market or Mutual Fund containing a substantial proportion of its portfolio in securities or other obligations issued by the Grantor or any of Grantor's corporate affiliates;

(2) commercial paper (having original maturities of not more than 270 days) of any corporation which on the date of acquisition has been rated by any nationally recognized statistical rating organization in its highest short-term unsecured debt rating category available, except that Trustee shall not invest in any commercial paper issued by the Grantor or any of Grantor's corporate affiliates.

(3) direct obligations of, or obligations fully guaranteed as to principal and interest by, the United States or any agency or instrumentality thereof, provided such obligations are backed by the full faith and credit of the United States; or

(4) time or demand deposits of the Trustee, to the extent insured by an agency of the Federal or State government.

The Trustee shall have no obligation to invest or reinvest the Fund if deposited with the Trustee after 11:00 a.m. (E.S.T.) on such day of deposit. Instructions received after 11:00 a.m.(E.S.T.) will be treated as if received on the following business day. The Trustee shall have no responsibility for any investment losses resulting from the investment, reinvestment or liquidation of the Fund. Any interest or other income received on such investment and reinvestment of the Fund shall become part of the Fund and any losses incurred on such investment and reinvestment of the Fund shall be debited against the Fund. If a selection is not made and a written direction not given to the Trustee, the Fund shall except as otherwise provided herein remain uninvested with no liability for interest therein. It is agreed and understood that the entity serving as Trustee may earn fees associated with the investments outlined above in accordance with the terms of such investments. Notwithstanding the foregoing, the Trustee shall have the power to sell or liquidate the foregoing investments whenever the Trustee shall be required to release all or any portion of the Fund pursuant to Section 5 hereof. In no event shall the Trustee be deemed an investment manager or adviser in respect of any selection of investments hereunder.

Section 8. Express Powers of Trustee. Without in any way limiting the powers and discretions conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(1) The duties, responsibilities and obligations of Trustee shall be limited to those expressly set forth herein and no duties, responsibilities or obligations shall be inferred or implied against the Trustee. The Trustee shall not be subject to, nor required to comply with, any other agreement to which the Grantor is a party, even though reference thereto may be made herein, or to comply with any direction or instruction (other than those contained herein or delivered in accordance with this Trust Agreement) from Grantor or an entity acting on its behalf. The Trustee shall not be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder.

(2) The Fund shall be held by the Trustee either directly or through the Federal Reserve/Treasury Book-Entry System for United States and federal agency securities (the "Book-Entry System"), The Depository Trust Company, a clearing agency registered with the Securities and Exchange Commission ("DTC"), or through any other clearing agency or similar system (a "Clearing Agency"). The Trustee shall have no responsibility and shall not be liable for ascertaining or acting upon any calls, conversions, exchange offers, tenders, interest rates changes, or similar matters relating to securities held at DTC or with any Clearing Agency unless the Trustee shall have received actual and timely notice of the same, nor shall the Trustee have any responsibility or liability for the actions or omissions to act of the Book-Entry System, DTC or any Clearing Agency.

(3) If at any time the Trustee is served with any judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process which in any way affects the Fund (including but not limited to orders of attachment or garnishment or other forms of levies or injunctions or stays relating to the transfer of the Fund), the Trustee is authorized to comply therewith in any manner it or legal counsel of its own choosing deems appropriate; and if the Trustee complies with any such judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process, Trustee shall not be liable to any of the parties hereto or to any other person or entity even though such order, judgment, decree, writ or process may be subsequently modified or vacated or otherwise determined to have been without legal force or effect.

(4) (a) The Trustee shall not be liable for any action taken or omitted or for any loss or injury resulting from its actions or its performance or lack of performance of its duties hereunder in the absence of negligence or willful misconduct on its part. In no event shall the Trustee be liable (i) for acting in accordance with or conclusively relying upon any instruction, notice, demand, certificate or document from the Grantor or any entity acting on behalf of the Grantor, (ii) for any indirect, consequential, punitive or special damages, regardless of the form of action and whether or not any such damages

were foreseeable or contemplated, (iii) for the investment or reinvestment of any cash held by it hereunder, in each case in good faith, in accordance with the terms hereof, including without limitation any liability for any delays (not resulting from its negligence or willful misconduct) in the investment or reinvestment of the Fund, or any loss of interest or income incident to any such delays, or (iv) for an amount in excess of the value of the Fund, valued as of the date of deposit, but only to the extent of direct money damages.

(b) If any fees, expenses or costs incurred by, or any obligations owed to, the Trustee or its counsel hereunder are not promptly paid when due, the Trustee may reimburse itself therefor from any interest earned in respect of the Fund and may sell, liquidate, convey or otherwise dispose of any investment in respect of the Fund for such purpose. The Trustee may in its sole discretion withhold from any distribution of any interest earned in respect of the Fund an amount it believes would, upon sale or liquidation, produce proceeds equal to any unpaid amounts to which the Trustee is entitled to hereunder.

(c) The Trustee may consult with legal counsel of its own choosing, at the expense of the Grantor, as to any matter relating to this Agreement, and the Trustee shall not incur any liability in acting in good faith in accordance with any advice from such counsel.

(d) The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control of the Trustee (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

(e) The Trustee shall be entitled to conclusively rely upon any order, judgment, certification, demand, notice, instrument or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein or the propriety or validity or the service thereof. The Trustee may act in conclusive reliance upon any instrument or signature believed by it to be genuine and may assume that any person purporting to give receipt or advice to make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so.

(5) The Trustee shall not be responsible in any respect for the form, execution, validity, value or genuineness of documents or securities deposited hereunder, or for any description therein, or for the identity, authority or rights of persons executing or delivering or purporting to execute or deliver any such document, security or endorsement. The Trustee shall not be called upon to advise any party as to the wisdom

in selling or retaining or taking or refraining from any action with respect to any securities or other property deposited hereunder.

(6) The Trustee shall not be under any duty to give the Fund held by it hereunder any greater degree of care than it gives its own similar property and shall not be required to invest any funds held hereunder except as directed in this Agreement. Uninvested funds held hereunder shall not earn or accrue interest.

(7) At any time the Trustee may request an instruction in writing in English from the Grantor and may, at its own option, include in such request the course of action it proposes to take and the date on which it proposes to act, regarding any matter arising in connection with its duties and obligations hereunder. The Trustee shall not be liable for acting in accordance with such a proposal on or after the date specified therein, provided that the specified date shall be at least three (3) business days after the Grantor receives the Trustee's request for instructions and its proposed course of action, and provided further that, prior to so acting, the Trustee has not received the written instructions requested.

(8) When the Trustee acts on any information, instructions, communications, (including, but not limited to, communications with respect to the delivery of securities or the wire transfer of funds) sent by telex, facsimile, email or other form of electronic or data transmission, the Trustee, absent negligence, shall not be responsible or liable in the event such communication is not an authorized or authentic communication of the Grantor or is not in the form the Grantor sent or intended to send (whether due to fraud, distortion or otherwise). The Grantor shall indemnify the Trustee against any loss, liability, claim or expense (including legal fees and expenses) it may incur with its acting in accordance with any such communication.

(9) The Trustee shall have no responsibility for the contents of any writing of the arbitrators or any third party contemplated herein as a means to resolve disputes and may conclusively rely without any liability upon the contents thereof.

(10) The Trustee does not have any interest in the Fund deposited hereunder but is serving as trustee holder only and having only possession thereof. The Grantor shall pay or reimburse the Trustee upon request for any transfer taxes or other taxes relating to the Fund incurred in connection herewith and shall indemnify and hold harmless the Trustee from any amounts that it is obligated to pay in the way of such taxes. Any payments of income from this Fund shall be subject to withholding regulations then in force with respect to United States taxes. The Grantor will provide the Trustee with appropriate W-9 forms for tax identification number certifications, or W-8 forms for non-resident alien certifications. This paragraph shall survive notwithstanding any termination of this Agreement or the resignation or removal of the Trustee.

The Trustee shall provide to the Grantor monthly statements identifying transactions, transfers or holdings of the Fund and each such statement shall be deemed to be correct and final upon receipt thereof by the Grantor unless the Trustee is notified in writing, by the Grantor, to the contrary within thirty (30) business days of the date of such statement.

Section 9. Taxes and Expenses. All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commission incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation. After Payment has been made into the Fund, the Trustee shall annually, at least 30 days before the anniversary date of receipt of payment into the Fund, furnish to the Grantor and to the NRC, a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days before the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the NRC shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to the matters disclosed in the statement.

Section 11. Advice of Counsel. The Trustee may from time to time consult with counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.

Section 12. Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing from time with the Grantor.

Section 13. Successor Trustee. The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor Trustee and this successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder.

Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, the NRC, and the present Trustee by certified mail 10 days before such change

becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee. All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the Grantor may designate by amendment to Exhibit A. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. All orders, requests, and instructions by the NRC to the Trustee shall be in writing, signed by the NRC, or its designees, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or NRC hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and the instructions from the Grantor or NRC, except as provided for herein.

Section 15. Amendment by Agreement. This Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, and the NRC, or by the Trustee and the NRC, if the Grantor ceases to exist.

Section 16. Irrevocability and Termination. Subject to the right of the parties to amend this Agreement as provided in Section 15, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the NRC, or by the Trustee and the NRC, if the Grantor ceases to exist. Upon termination of the Trust, all remaining trust property less final trust administration expenses shall be delivered to the Grantor or its successor.

Section 17. Immunity and Indemnification. Grantor shall indemnify, defend and hold harmless the Trustee and its officers, directors, employees, representatives and agents, from and against and reimburse the Trustee for any and all claims, expenses, obligations, liabilities, losses, damages, injuries (to person, property, or natural resources), penalties, stamp or other similar taxes, actions, suits, judgments, reasonable costs and expenses (including reasonable attorney's fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against the Trustee directly or indirectly relating to, or arising from, claims against the Trustee by reason of its participation in the transactions contemplated hereby, including without limitation all reasonable costs required to be associated with claims for damages to persons or property, and reasonable attorneys' and consultants' fees and expenses and court costs except to the extent caused by the Trustee's negligence or willful misconduct. The provisions of this Section 17 shall survive the termination of this Agreement or the earlier resignation or removal of the Trustee.

Section 18. Choice of Law. This Agreement shall be administered, constructed, and enforced according to the laws of the State of New York.

Section 19. Interpretation. As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement. If any part of this Agreement is invalid, it shall not affect the remaining provisions, which will remain valid and enforceable.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written.

B. A. Patocka
Signature of Grantor

B. A. Patocka
Name of Grantor

Downstream Treasurer
Title

D. D. Drumheller
Signature of Grantor

D. D. Drumheller
Name of Grantor

Refining & Supply Treasurer
Title

Richard L. Bickwalter
Signature of Trustee

Richard L. Bickwalter
Name of the Trustee

Vice President
Title

Attest:
Signature Tara J. Coffey

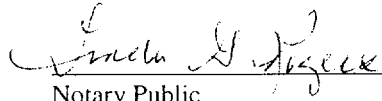
Name Tara J. Coffey

Title Vice President

State of Virginia

County of Fairfax

On this 17 day of December, 2001, before me personally came B.A. Patocka to me known, who, being by me duly sworn, did depose and say that she resides in the County of FAIRFAX, VA, that she is the Downstream Treasurer of Exxon Mobil Corporation, the corporation described in and which executed the above instrument; that she knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that she signed her name thereto by like order.


Notary Public

My Commission expires: Jan. 31, 2003

Linda G. Rogers, Notary Public
Commonwealth of Virginia
My Commission expires **January 31, 2003**

State of Virginia

County of Fairfax

On this 12 day of December, 2001, before me personally came D. D. Drumheller to me known, who, being by me duly sworn, did depose and say that she resides in the County of FAIRFAX, VIRGINIA that she is the Treasurer of ExxonMobil Refining & Supply Company, a division of Exxon Mobil Corporation, the corporation described in and which executed the above instrument; that she knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that she signed her name thereto by like order.


Notary Public

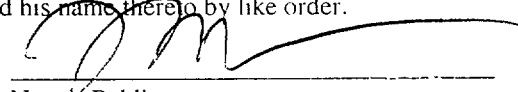
My Commission expires: Nov. 30, 2004

State of NEW JERSEY

City of TRONH

On this 12th day of December, 2001, before me, a notary public in and for the City and State aforesaid, personally appeared REED E. FEUSTER and he did depose and say that he is the VIC PRESIDENT of BANKERS TRUST, national banking association, Trustee, and who executed the above instrument; that he knows the seal of said Association, the seal affixed to such instrument is such Corporate Seal; that it was so affixed by order of the Association, and that he signed his name thereto by like order.

REED E. FEUSTER
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG. 5, 2004


Notary Public

My Commission Expires: _____

REED E. FEUSTER
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG. 5, 2004

EXHIBIT A

Persons Designated by Grantor to Give Instructions to Trustee

Barbara A. Patocka

Deborah D. Drumheller

Colin J. Kerwin

Mark R. Wilson

SCHEDULE A

This Agreement has been created in connection with the following cost estimate for financial assurance at the following uranium recovery facility:

| <u>U.S. NUCLEAR REGULATORY COMMISSION LICENSE NUMBER</u> | <u>NAME OF FACILITY</u> | <u>ADDRESS OF FACILITY</u> | <u>COST ESTIMATE FOR WHICH THIS STANDBY TRUST HAS BEEN CREATED</u> |
|--|------------------------------|--------------------------------|--|
| SUA-1139 | Highland Reclamation Project | N. of Douglas, Wyoming | \$1,500,000 |

The cost estimates listed here were last adjusted and approved by the NRC on January 22, 2001.