

March 12, 2002

The Northern Trust Company
ATTN: Mr. James R. Cote
801 South Canal Street C-4N
Chicago, IL 60607

SUBJECT: LETTER OF CREDIT NO. S265349 - REVISED SIGHT DRAFT

Dear Mr. Cote:

We received your fax illustrating the revisions you requested to the Sight Draft we transmitted to you by letter dated March 1, 2002.

The enclosed Sight Draft has been revised as you requested in order to draw upon the full value of Letter of Credit No. S265349 and have the resulting funds deposited in the Standby Trust created for this purpose. I certify that the amount of the draft is payable pursuant to regulations issued under the authority of the NRC.

Please contact Mr. Thomas Fredrichs at (301) 415-5971 if you have any questions. Thank you for your cooperation.

Sincerely,

/RA/

Martin J. Virgilio, Director
Office of Nuclear Material Safety
and Safeguards

Docket No.: 04007580
License No.: SMB-911

Enclosure: 1. Sight Draft, Revised

Certified Mail
Return Receipt Requested

March 12, 2002

The Northern Trust Company
ATTN: Mr. James R. Cote
801 South Canal Street C-4N
Chicago, IL 60607

SUBJECT: LETTER OF CREDIT NO. S265349 - REVISED SIGHT DRAFT

Dear Mr. Cote:

We received your fax dated March 8, 2002 illustrating the revisions you requested to the Sight Draft we transmitted to you by letter dated March 1, 2002.

The enclosed Sight Draft has been revised as you requested in order to draw upon the full value of Letter of Credit No. S265349 and have the resulting funds deposited in the Standby Trust created for this purpose. I certify that the amount of the draft is payable pursuant to regulations issued under the authority of the NRC.

Please contact Mr. Thomas Fredrichs at (301) 415-5971 if you have any questions. Thank you for your cooperation.

Sincerely,

/RA/

Martin J. Virgilio, Director
Office of Nuclear Material Safety
and Safeguards

Docket No.: 04007580
License No.: SMB-911

Enclosure: 1. Sight Draft, Revised

This document should / X / should not / / be made available to the PUBLIC TLF / /02

AN: ML-020670556

Template No.: NMSS/RGN-Materials-010

DISTRIBUTION: File Center DCB r/f NMSS r/f Reamer L.Camper
SLewis MSitek LTremper BSpitzberg JDixon-Herrity

DOCUMENT NAME: C:\Program Files\Adobe\Acrobat 4.0\PDF Output\Northern Trust 2.wpd

OFC	DWM	DWM	OGC	DWM	DWM	NMSS		
NAME	TFredrichs	CCraig	S.Lewis	L.Camper	J.Greeves	M.Virgilio		
DATE	3/08/02	3/08/02	3 /08/02	3/11/02	3 /11/02	3 /11/02	/	/02

OFFICIAL RECORD COPY

Certified Mail
Return Receipt Requested

SIGHT DRAFT - LETTER OF CREDIT

DRAWN UNDER: The Northern Trust Company LETTER OF CREDIT NO. S265349 DATED AUGUST 14, 1996, for the Account of Fansteel, Inc. (New Reference No. SLC300116)

DATE: March , 2002

At sight, Pay to the Order of: U.S. Nuclear Regulatory Commission, as beneficiary under Standby Trust No. 2740 at Bank of Waukegan

By wire transfer of immediately available funds:

TO: Bank of Waukegan
Trust Department

To credit account number: Standby Trust No. 2740

U.S. \$3,706,460.00

Three million seven hundred six thousand four hundred sixty and 00/100 U.S. Dollars

TO: The Northern Trust Company
801 South Canal Street, C4N
Chicago, Illinois 60607

U.S. Nuclear Regulatory Commission

Drawn under Letter of Credit No. S265349, dated August 15, 1996, and the total of this draft and all other drafts previously drawn under this Letter of Credit does not exceed U.S. \$3,706,460.00. I certify that the amount of the draft is payable pursuant to regulations issued under authority of U.S. Nuclear Regulatory Commission.

By: /RA/
Martin J. Virgilio, Director
Office of Nuclear Material Safety
and Safeguards
U.S. Nuclear Regulatory Commission

Certified Mail
Return Receipt Requested

U.S. NUCLEAR REGULATORY COMMISSION

/RA/

By: _____

Martin J. Virgilio, Director
Office of Nuclear Material Safety
and Safeguards
U.S. Nuclear Regulatory Commission