CROW BUTTE RESOURCES, INC.

86 Crow Butte Road P.O. Box 169 Crawford, Nebraska 69339-0169



April 29, 2002

Mr. Melvyn Leach, Chief Fuel Cycle Licensing Branch, FCSS c/o Document Control Desk U.S. Nuclear Regulatory Commission Washington, DC 20555

Subject:

Surety Instrument

Source Materials License SUA-1534

Docket Number 40-8943

Dear Mr. Ting:

In accordance with the requirements of License Condition 9.5, Crow Butte Resources, Inc. (CBR) is submitting a copy of the surety update submitted to the State of Nebraska. The surety amount has been increased to \$12,355,260 to meet the current estimated decommissioning costs.

If you have any questions, please feel free to contact me at (308) 665-2215.

Sincerely,

CROW BUTTE RESOURCES, INC.

Michael L. Griffin

Manager of Health, Safety, and Environmental Affairs

Attachments: As Stated

cc: Ste

Steve Collings – CBR, Denver

Dave Miesbach - NDEQ, Lincoln

The Solar

ADY-26-2002 03:17am

T-395 P.001/001 F-682





One Liberty Plaza 165 Broadway New York, NY 10006-1404 Telephone (212) 428-6200

April 26, 2002

Irrevocable Standby Letter of Credit No.:

Date of Issue:

Currency and Amount:

Expiration Date:

Place of Expiry:

February 25, 1998 USD12,355,260.00 March 27, 2003

+2124286480

At our office

BENEFICIARY:

State of Nebraska

Nebraska Department of Environmental

Quality

P.O. Box 98222

Lincoln, Nebraska

Attention: Mike Linder

APPLICANT:

Crow Butte Resources., Inc.

274 Union Blvd.

Suite 310

Lakewood, Colorado 80228

Gentlemen:

The above-mentioned Letter of Credit is amended as follows:

1. Letter of Credit amount is increased by USD328,957.00 to a new amount now available for drawing USD12,355,260.00 (United States Dollars Twelve Million, Three Hundred Fifty-five Thousand Two Hundred Sixty and 00/100).

All other terms and conditions remain unchanged.

ROYAL BANK OF CANADA NEW YORK BRANCH

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Authorized Signature

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