



**Smith Ranch - Highland  
Uranium Project**  
P. O. Box 1210  
Glenrock, Wyoming USA 82637  
Casper: 307-235-1628  
Douglas: 307-358-6541  
Fax: 307-358-4533

September 15, 2003

**Attn: Document Control Desk**  
**Ms. Susan Frant, Chief FCLB**  
**Fuel Cycle Licensing Branch, NMSS**  
**Mail Stop T-8A33**  
**Two White Flint North**  
**11545 Rockville Pike**  
**Rockville, MD 20852-2738**

**RE: Smith Ranch – Highland Uranium Project**  
**Docket No. 40-8964, License No. SUA-1548**  
**2003 Surety Information**

Dear Ms. Frant:

In correspondence dated August 29, 2003 Power Resources Inc. (PRI) submitted, in accordance with License Condition 9.5 of Amendment No.5, dated August 18, 2003, correspondence from the Wyoming Department of Environmental Quality (WDEQ) to Power Resources Inc. (PRI) approving the amendments to the Letters of Credit for the Smith Ranch and Highland Uranium Project Surety Estimates that were previously approved by the NRC.

The WDEQ determined that there was a minor error in the amount of the Letter of Credit for the Smith Ranch facility. The attached correspondence from the WDEQ shows that this error has been remedied and the Letter of Credit has been replaced with the correct amount of \$14,456,300.

If you have any questions, please call me at your earliest convenience at (307) 358-6541 Ext. 62.

Sincerely,

  
W.F. Kearney  
Manager-Health, Safety  
& Environmental Affairs

attachment cc: File 4.6.4.1, S.P. Collings w/ atta R. Knode w/o atta



A member of the Camco group of companies

UMSS01



The State of Wyoming

RECEIVED  
SEP 12 2003  
SMITH RANCH-HIGHLAND

File 4.3.3.1  
CC SPC  
Kaly H  
9/15/03



# Department of Environmental Quality

Dave Freudenthal, Governor

Herschler Building • 122 West 25th Street • Cheyenne, Wyoming 82002

ADMIN/OUTREACH (307) 777-7758 FAX 777-3610	ABANDONED MINES (307) 777-6145 FAX 777-6462	AIR QUALITY (307) 777-7391 FAX 777-5816	INDUSTRIAL SITING (307) 777-7368 FAX 777-6937	LAND QUALITY (307) 777-7756 FAX 777-5864	SOLID & HAZ. WASTE (307) 777-7752 FAX 777-5973	WATER QUALITY (307) 777-7781 FAX 777-5973
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September 10, 2003

W. F. Kearney  
Manager-Health, Safety  
& Environmental Affairs  
Power Resources, Inc.  
P.O. Box 1210  
Glenrock, WY 82637

RE: BNP Paribas Amendment to Letter of Credit No. ~~XXXXXXXXXX~~; Permit No. ~~XXXXXX~~

Dear Mr. Kearney:

The above referenced bank amendment has been reviewed by this office. It has been accepted to aggregate of Fourteen Million, Four Hundred Fifty-Six Thousand, Three Hundred Dollars (\$14,456,300). We inadvertently send you a copy of Letter of Credit that had USD of \$14,256,300.00, it should have read to a new amount of USD \$14,456,300.00 we are returning the incorrect LOC to BNP Paribas. Please find a copy of the correct Letter of Credit.

Should you have any questions, please feel free to contact Deanna Hill of this office (307-777-6910 or dhill@state.wy.us).

Sincerely,

Tina Futa  
Administrative Assistant  
Land Quality Division

/tf  
Enclosure

xc: BNP Paribas - Enclosure  
Certified Mail # 7002 2030 0000 5124 4578  
Return Receipt Requested

Permit No. 633  
Receipt 196547  
BNP PARIBAS

BNP PARIBAS NEW YORK BRANCH  
TRADE SERVICES OPERATIONS  
919 3RD AVENUE  
NEW YORK, N.Y. 10022

DATE: AUGUST 20, 2003

CORRECTED ADVICE OF AMENDMENT

OUR REFERENCE: ~~196547~~

WYOMING DEPARTMENT OF ENVIRONMENTAL QUALITY  
HERSCHLER BUILDING (THE "DEPARTMENT")  
122 WEST 25TH STREET  
CHEYENNE, WY. 82002

**COPY**

DEAR SIR:

WE ARE INSTRUCTED BY:  
POWER RESOURCES INC. (THE "OPERATOR")  
274 UNION BLVD., SUITE 274  
LAKEWOOD, CO 80228

TO AMEND CREDIT ~~196547~~ AS ISSUED IN YOUR FAVOR.

THIS AMENDMENT IS AN INTEGRAL PART OF THE ORIGINAL CREDIT.

AMENDED TERMS:

- LETTER OF CREDIT AMOUNT IS INCREASED BY USD 2,199,500.00  
FROM USD 12,256,300.00 TO A NEW AMOUNT OF USD 14,456,300.00  
(FOURTEEN MILLION FOUR HUNDRED FIFTY SIX THOUSAND THREE  
HUNDRED AND 00/100)

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

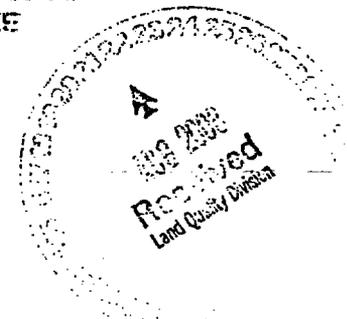
VERY TRULY YOURS,

*C. Freund*

AUTHORIZED SIGNATURE

*Will Hest*

AUTHORIZED SIGNATURE



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