



LICENSE SUA-1341
DOCKET NO. 40-8502

November 8, 2004

Mr. Gary Janosko, Chief
Fuel Cycle Facilities Branch
U. S. Nuclear Regulatory Commission
Mail Stop T-8A33
Two White Flint North
11545 Rockville Pike
Rockville, MD 20852

RE: Submittal of Surety Related Correspondence

Dear Mr. Janosko:

Enclosed is a copy of the Amendment to Letter of Credit No. [REDACTED] - Permit No. 478. as submitted to the Wyoming Dept. Of Environmental Quality (WDEQ) and approved November 3, 2004. Section 9.5 of our NRC license No. SUA-1341 states that COGEMA "will provide NRC with copies of surety-related correspondence submitted to the State of Wyoming , a copy of the State's surety review, and the final approved surety arrangement".

Please contact me if you have any additional questions regarding this item.

Sincerely,

Tom Nicholson
Environmental Specialist/RSO

Attachment:

cc: NRC - Region IV, Mr. Jack Whitten
NRC - Ms. Elaine Brummett, Project Manger
Donna Wichers - COGEMA

WP\2004REPT\NRC\surety_approval.wpd

LMSS01



The State
of Wyoming

Department of Environmental Quality

Dave Freudenthal, Governor

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



cc: JPR
TGN
P. Parker



ADMIN/OUTREACH (307) 777-7758 FAX 777-3610	ABANDONED MINES (307) 777-6145 FAX 777-6462	AIR QUALITY (307) 777-7391 FAX 777-5616	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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November 3, 2004

Ms. Donna Wichers
Cogema Mining, Inc.
P.O. Box 730
Mills, WY 82644


RE: Amendment to Letter of Credit No. [REDACTED]
Permit No. 478

Dear Ms. Wichers:

The above referenced HSBC Bank USA amendment has been reviewed by this office. It has been accepted with the new aggregate of Twelve Million, One Hundred Twenty Thousand, One Hundred Twenty Dollars (\$12,120,120). A copy of the approved amendment is enclosed.

Should you have any questions, please feel free to contact Deanna Hill of this office.

Sincerely,


Richard A. Chancellor
Administrator
Land Quality Division

RAC:DH:tf

Enclosure

xc: District III w/encl.
HSBC Bank USA,N.A., Trade Services



PT0478

D-3

Cogema Mining, Inc

HSBC BANK USA, N.A.
TRADE SERVICES
452 FIFTH AVENUE, 14TH FLOOR
NEW YORK, NEW YORK 10018-2706

COPY

DC AMENDMENT ADVICE

DATE 20OCT2004

STATE OF WYOMING DEPARTMENT OF
ENVIRONMENTAL QUALITY, LAND QUALITY
DIV. HERSCHLER BLDG. 122 WEST 25TH
STREET CHEYENNE, WYOMING 82002
ATTN: DENNIS HEMMER

PLEASE QUOTE OUR REF NO.
[REDACTED] -00

RECEIVED

M

OCT 21 2004

DOCUMENTARY CREDIT NO. [REDACTED]
AMOUNT USD 13,575,224.00
ISSUING BANK CREDIT COMM. DE FRANCE SA
FRANCE
APPLICANT // DO NOT USE - USE HBFRRH
COGEMA RESOURCES INC

LAND QUALITY DIVISION

EXPIRY DATE 23JUL2005

For questions regarding the enclosed documentary credit,
please feel free to contact us at (212)525-2168 OR (212)525-2166

NOW AVAILABLE AT NO COST TO HSBC NEW YORK CUSTOMERS:

- Don't wait for mail advices, you can receive this message
and DC text by direct e-mail.

For information regarding this service contact:

Delia Ribaroff at (212)525-2170

Barbara Marrone at (212)525-2169

Important Notice to Beneficiary

Please check the terms and conditions of this amendment
immediately and note that we are unable to make any changes
without the Issuing Bank's authority. Accordingly, should any of
its terms and conditions be unacceptable, please contact the
applicant direct, requesting a further amendment to be advised to
us without delay.

The Bank should not be liable for any loss or damage due to
communication by facsimile, in the absence of gross negligence
on the part of the Bank.

We have added our confirmation to this Letter of Credit and
hereby undertake to honor drafts/documents presented to us in
strict conformity with the terms and conditions of the credit.
This confirmation is expressly conditioned upon our receipt of
Beneficiary documents that are legally forwardable, under U.S.
law, to the Issuing Bank.



KINDLY SIGNIFY YOUR AGREEMENT TO A DECREASE TO USD 12,120,120.00
BY SIGNING AND RETURNING A COPY OF THIS AMENDMENT TO ATTN:
STANDBY UNIT.

This computer generated advice does not require a signature.

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OCT 21 2004

LAND QUALITY DIVISION

AMENDMENT N°3
TO
IRREVOCABLE LETTER OF CREDIT 

Date of Expiry: Expires at the counters of Confirming Bank, HSBC Bank USA, 452, Fifth Avenue, New York, New York 10018
On (I) July 23, 2005 or (II) any automatically extended expiration date as herein below set forth

Beneficiary: Wyoming Department of Environmental Quality, Land Quality Division
Herschler Building
122 West 25th Street
Cheyenne, Wyoming 82002

Applicant: Cogema Resources, Inc.
7401 Wisconsin Avenue
Bethesda, MD 20814

On behalf of:

Cogema Mining, Inc.
P.O. Box 730
Mills, Wyoming 82644


RECEIVED

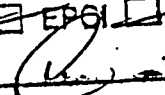
OCT 21 2004

LAND QUALITY DIVISION

Re: Irigaray and Christensen Project
Reclamation/Restoration Costs, Permit to Mine No. 478 (Formerly Permit No. 478 and Research and Development License 14RD) and the requirement of The Wyoming Environmental Quality Act, Section 35-11-421

Gentlemen:

We hereby establish our amendment n° 3 to our irrevocable letter of credit n°  issued on November 22nd 2000 for USD 15.018.000 in your favor and increase to USD 13.695.730 on april 28^h, 2003, available by your drafts at sight drawn on HSBC Bank USA, at 452 Fifth Avenue, New York, New York 10018.

Examined For:
Boycott <input type="checkbox"/> EPCI <input checked="" type="checkbox"/>
Reviewed by: 

.../...

CCF

Société Anonyme au capital de 371 750 330 euros

SIREN 775 670 284 RCS Paris

Corporate, Investment Banking and Markets - Garanties Internationales

103, avenue des Champs-Élysées - 75419 Paris Cedex 08

Tél. : 01 40 70 70 40 - Fax : 01 40 70 28 76 ou 01 58 13 17 28 - www.ccf.com

Now, at the request of COGEMA RESOURCES INC (Bethesda) acting on behalf of COGEMA MINING INC (Mills), we CREDIT COMMERCIAL DE FRANCE a limited company whose head office is at 103, avenue des Champs Elysées 75008 PARIS, represented by Mr Jean-Louis RANNOU and Mrs Martine SANCHEZ as duly empowered signatories duly authorized,

Decrease the amount of our Stand by letter of credit from USD. 13 695 730,00 to a new amount of :

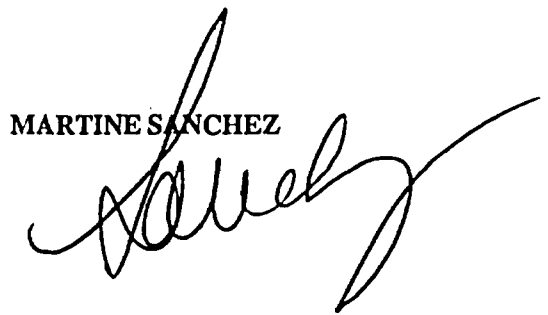
- **USD 12 120 120,00** (Twelve million one hundred twenty thousand one hundred twenty US DOLLARS only) - effective date : August 24th 2004

All the other terms remain unchanged

Paris, on October 14th, 2004.



JEAN-LOUIS RANNOU



MARTINE SANCHEZ

RECEIVED

OCT 21 2004

LAND QUALITY DIVISION

CCF

Société Anonyme au capital de 371 750 330 euros

SIREN 775 670 284 RCS Paris

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Tél. : 01 40 70 70 40 - Fax : 01 40 70 28 76 ou 01 58 13 17 28 - www.ccf.com