



The UNIVERSITY of VERMONT

RECEIVED REGION 1

OFFICE OF THE VICE PRESIDENT FOR RESEARCH AND DEAN OF GRADUATE STUDIES APR 25 P2:18

April 20, 2005

P-7

Research and Development and Decommissioning Section
Division of Radiation Safety and Safeguards
U.S. Nuclear Regulatory Commission, Region 1
475 Allendale Road
King of Prussia, PA 19406-1415

Re: University of Vermont and State Agricultural College
License No. 44-00728-13 03013022

Subject: Financial Assurance

Dear Sir or Madam:

This letter is to certify that the University of Vermont and State Agricultural College has been licensed under 10 C.F.R. Part 30 to possess nuclear material of the types and amounts specified in License Number 44-00728-13. We certify also that financial assurance in the amount prescribed by 10 C.F.R. Part 30, \$1,125,000, has been obtained for the purpose of decommissioning.

Included with this certification is a signed original of the First Amendment to Trust Agreement, along with Schedules A and B.

Sincerely,


Frances E. Carr
Vice President for Research

cc: Bonnie B. Cauthon, Controller
Louis M. Izzo, Director of Radiation Safety
Thomas Mercurio, Deputy General Counsel

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FIRST AMENDMENT TO TRUST AGREEMENT

WHEREAS, the University of Vermont and State Agricultural College (University) and the Chittenden Trust Company (Trustee) have entered into a Trust Agreement dated February 1, 1994, for the purpose of providing financial assurance to the U.S. Nuclear Regulatory Commission (NRC); and

WHEREAS, changes in NRC regulations have resulted in the requirement that an increased amount of funds be set aside for the purposes of the Trust Agreement;

NOW, THEREFORE, the University and the Trustee hereby agree:

1. Schedules A and B of the Trust Agreement are hereby superseded and replaced with Schedules A and B attached hereto.
2. In all other respects the Trust Agreement remains in full force and effect.

The UNIVERSITY OF VERMONT
AND STATE AGRICULTURAL COLLEGE

By: Michael Gower
Michael Gower, Treasurer

4/18/05
Date

The CHITTENDEN TRUST COMPANY

By: Mary A. Martin
Mary A. Martin
Assistant Vice President

4/18/05
Date

NONNEGOTIABLE

SCHEDULE A:

TRUST AGREEMENT SCHEDULE

This Agreement demonstrates financial assurance for the following cost estimate for the following licensed activities:

U.S. NUCLEAR REGULATORY COMMISSION LICENSE NUMBER: 44-00728-13

LICENSEE: University of Vermont and State Agricultural College

**ADDRESS OF LICENSED ACTIVITY: University of Vermont Campus
Burlington, Vermont 05405**

**COST ESTIMATES FOR REGULATORY ASSURANCES DEMONSTRATED BY
THIS AGREEMENT: \$1,125,000**

The cost estimates listed here were last adjusted and approved by the NRC on October 3, 2003.

SCHEDULE B
TRUST PROPERTY

As of April 18, 2005, the Trust Property consists of \$1,129,182.98 held in cash in a money market account.

The Trustee is authorized to purchase a laddered portfolio of obligations of or guaranteed by the United States of America or its agencies or instrumentalities, maturing annually, in amounts of \$250,000 and \$125,000.

The Trustee is also authorized to automatically renew those obligations at maturity until further written notice.

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