

TRUST AGREEMENT

CANCELLED

TRUST AGREEMENT, [the Agreement] entered into as of September 27, 1993 by and between Petrotomics Company, a Delaware corporation, the "Grantor," and the "Chase Manhattan Bank."

WHEREAS, the United States Nuclear Regulatory Commission, (NRC), an agency of the United States Government, pursuant to the Atomic Energy Act of 1954, as amended, the Energy Reorganization Act of 1974, and the Uranium Mill Tailings Radiation Control Act of 1978, has promulgated regulations in Title 10, Chapter I of the Code of Federal Regulations, Part 40, Appendix A, Criteria 9 and 10. These regulations, applicable to the Grantor, require that a license of a uranium recovery facility shall provide assurance that funds will be available, when needed in accordance with the approved Reclamation and Decommissioning Plan, and also for any long term surveillance and control of the uranium recovery facility.

WHEREAS, the Grantor has elected to establish a "letter of credit," to provide all or part of such financial assurance for the facilities identified herein, and

WHEREAS, when payment is made under a "letter of credit," this standby trust shall be used for the receipt of such payment, and

WHEREAS the Grantor has elected to establish a standby trust to provide all or part of such financial assurance for the facilities identified herein,

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this Agreement, and the Trustee is willing to act as trustee,

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

Section 1. Definitions. As used in the Agreement:

(a) The term "Grantor" means the licensee who enters into this Agreement and any successors or assigns of the Grantor.

(b) The Term "Trustee" means the trustee who enters into the Agreement and any successor Trustee.

Section 2. Identification of Uranium Recovery Facilities and Cost Estimates. This Agreement pertains to the facilities and cost estimates identified in license number [SUA-551] and shown in Schedule A.

Section 3. Establishment of Fund. The Grantor and the Trustee hereby establish a standby trust fund (the "Fund") for the benefit of NRC. The Grantor and the Trustee intend that no third party have access to the Fund except as herein provided.

**CANCELLED**

Section 4. Payments Comprising the Fund. Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee. The fund is funded initially as consisting of the property, which is acceptable to the Trustee, described in Schedule B attached hereto. Such property and any other property subsequently transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of the Fund, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by NRC.

Section 5.

Payment for Reclamation, Decommissioning, and Long Term Surveillance and Control. The Trustee shall make payments from the Fund, as the NRC shall direct, in writing, to provide for the payment of the costs of reclamation, decommissioning, and if necessary, long term surveillance and control of the facilities covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the NRC from the Fund for reclamation, decommissioning, and long term surveillance and control expenditures in such amounts as the NRC shall direct in writing. In addition, the Trustee shall refund to the Grantor such amounts as the NRC specifies in writing. Upon refund, such funds shall no longer constitute part of the Fund as defined herein.

Section 6. Trustee Management. The Trustee shall invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this Section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge his duties with respect to the Fund solely in the interest of the beneficiary and with the care, skill, prudence, and diligence under the circumstance then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

(i) Securities or other obligations of the Grantor, or any other owner or operator of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 80a-2(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or a State government;

(ii) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee, to the extent insured by an agency of the Federal or State government; and

(iii) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the payment of interest thereon.

Section 7. Commingling and Investment. The Trustee is expressly authorized in its discretion:

(a) To transfer from time to time any or all of the assets of the Fund to any common, commingled, or collective trust fund created by the Trustee in which the Fund is eligible to

**CANCELLED**

participate, subject to all of the provision thereof, to be commingled with the assets of other trusts participating therein, and

(b) To purchase shares in any investment company registered under the Company Act of 1940, 15 U.S.C. 80a-1 et seq., including one which may be created, managed, underwritten, or to which investment advice is rendered or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

Section 8. Express Powers of Trustee. Without in any way limiting the powers and discretions conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such or other disposition;

(b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issued held by the Trustee in other fiduciary capacities or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books, and records of the Trustee shall at all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee, in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the Federal or State government; and

(e) To compromise or otherwise adjust all claims in favor of or against the Fund.

Section 9. Taxes and Expenses. All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commission incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation. After Payment has been made into the fund, the Trustee shall

# CANCELLED

annually, at least 30 days before the anniversary date of receipt of payment into the Fund, furnish to the Grantor and to the NRC, a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days before the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the NRC shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to the matters disclosed in the statement.

Section 11. Advice of Counsel. The Trustee may from time to time consult with counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in action upon the advice of counsel.

Section 12. Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its service as agreed upon in writing from time to time with the Grantor. (See Schedule C.)

Section 13. Successor Trustee. The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor Trustee and this successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder.

Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, the NRC, and the present Trustee by certified mail 10 days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee. All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the Grantor may designate by amendment to Exhibit A. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. All orders, requests, and instructions by the NRC to the Trustee shall be in writing, signed by the NRC, or its designees, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or NRC hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and the instructions from the Grantor or NRC, except as provided for herein.

Section 15. Amendment by Agreement. This Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, and the NRC, or by the Trustee and the NRC, if

the Grantor ceases to exist.

**Section 16. Irrevocability and Termination.** Subject to the right of the parties to amend this Agreement as provided in Section 15, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the NRC, or by the Trustee and the NRC, if the Grantor ceases to exist. Upon termination of the Trust, all remaining trust property less final trust administration expenses shall be delivered to the Grantor.

**Section 17. Immunity and Indemnification.** The trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the Grantor or the NRC issued in accordance with this Agreement. The Trustee shall be indemnified and saved harmless by the Granter or from the Trust fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

**Section 18. Choice of Law.** This Agreement shall be administered, construed, and enforced according to the laws of the State of New York.

**Section 19. Interpretation.** As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of the Agreement.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written.

*[Handwritten Signature]*  
[Signature of Grantor]

[Title]

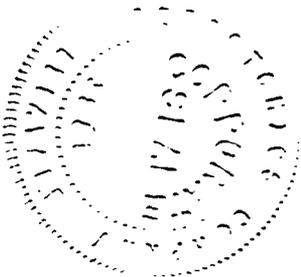
Attest: *[Handwritten Signature]*

[Title]

[Seal]

**CANCELLED**

*[Handwritten Signature]*  
[Signature of Trustee]  
[Title] AT



**EXHIBIT A**

The following is an example of the certification of acknowledgement which must accompany the trust agreement for a trust fund.

STATE OF New York

To Wit:

CITY OF Brooklyn

On this 27<sup>th</sup> day of Sept. 1993, before me, a notary public in and for the City and State aforesaid, personally appeared Laurie Hollingworth, and she did depose and say that she is the Assistant Treasurer of Chase Manhattan Bank, national banking association, Trustee, and who executed the above instrument; that she knows the seal of said Association, that the seal affixed to such instrument is such Corporate Seal; that it was so affixed by order of the Association, and that she signed his name thereto by like order.



**CANCELLED**

Laurie Ng  
[Notary Public]

My Commission Expires: \_\_\_\_\_

LAIYEE NG  
Notary Public, State of New York  
No. 011NG-5012928  
Qualified in Queens County  
Cert. Filed in Kings & N.Y. Counties  
Commission Expires June 15, 1995

~~SCHEDULE A~~

see replacement  
schedule A  
dated 8/13/98

This Agreement demonstrates financial assurance for the following cost estimates(s) for the following uranium recovery facility(ies):

<u>U.S NUCLEAR REGULATORY COMMISSION LICENSE NUMBER</u>	<u>NAME OF FACILITY</u>	<u>ADDRESS OF FACILITY</u>	<u>COST ESTIMATES FOR WHICH FINANCIAL ASSURANCES ARE BEING DEMONSTRATED BY THIS AGREEMENT</u>
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**CANCELLED**

The cost estimates listed here were last adjusted and approved by the NRC on August 16, 1993.

SUA-551	Petrotomics Company - Shirley Basin Site	P.O. 8509 Shirley Basin Wyoming 82615	\$ 343,075.00  \$4,834,290.00
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~~SCHEDULE B~~

See Replacement  
Schedule B.

Dated 8/13/95

**CANCELLED**

AMOUNT 1. \$ 343,057.00

2. \$4,834,290.00

AS EVIDENCED BY 1. L/C #S-3002200

2. L/C #S-0060252

SCHEDULE C

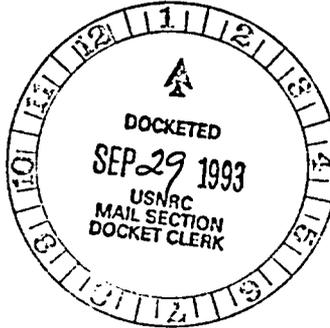
**CANCELLED**

\_\_\_\_\_, Trustee's fees shall be \$1,000.00 set-up fee and \$2,000.00 annual fee.



September 27, 1993

Mr. Ramon Hall, Director  
U.S. Nuclear Regulatory Commission  
Uranium Recovery Field Office  
Region IV  
P.O. Box 25325  
Denver, Colorado 80225



93 SEP 29 11:50  
URFO  
RECEIVED

Re: Petrotomics Company/NRC Standby Trust Agreement - E11313

Please find enclosed an executed copy of the above referenced Standby Trust Agreement dated September 27, 1993. Please contact me at (718) 242-3443 if you have any questions regarding this matter.

Sincerely,

Laurie Hollingworth

cc: J David Keough

OFFICIAL DOCKET COPY

93-0694



August 13, 1998

Texaco Inc.  
2000 Westchester Avenue  
White Plains, New York 10650  
Attn: Lucianne Romano

USNRC-NMSS/DWM  
MS T-8F-37  
11545 Rockville Pike  
Rockville, Maryland 20850  
Attn: Richard H. Turtill

Re: Standby Trust Agreement E11313-Petrotomics Company/U.S.  
Nuclear Regulatory Commission

To Whom It May Concern:

Attached you will find the correct revised Schedules A and B of the above referenced standby trust agreement. Please disregard the Schedules previously sent on August 12, 1998. Sorry for any inconvenience this may have caused.

Thank you. Any questions please call me at (212)946-7103.

Regards,

A handwritten signature in cursive script, appearing to read "Alvin Lopez".

Alvin Lopez  
Relationship Manager

SCHEDULE A

**CANCELLED**

U.S. NUCLEAR  
REGULATORY  
COMMISSION  
LICENSE  
NUMBER

NAME OF  
FACILITY

ADDRESS OF  
FACILITY

COST ESTIMATES  
FOR WHICH  
FINANCIAL  
ASSURANCES ARE  
BEING DEMONSTRATED  
BY THIS AGREEMENT

The cost estimates listed here were last adjusted and approved by the NRC on June 5, 1998.

SUA-551

Petrotonics  
Company -  
Shirley  
Basin  
Site

P.O. Box 8509  
Shirley Basin  
Wyoming 82615

\$3,877,786.00

SCHEDULE B

AMOUNT

\$3,877,786.00

AS EVIDENCED BY

ABN- AMRO Bank N.V., Letter of Credit #SN20354

**CANCELLED**

LETTER OF CREDIT ISSUANCE DATE: JUNE 15, 1998  
LETTER OF CREDIT EFFECTIVE DATE: JUNE 24, 1998  
LETTER OF CREDIT EXPIRATION DATE: SEPTEMBER 24, 1999  
LETTER OF CREDIT NO.: SN20354

**BENEFICIARY:**

UNITED STATES NUCLEAR REGULATORY COMMISSION (USNRC)  
CHIEF, URANIUM RECOVERY BRANCH MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
OFFICE OF NUCLEAR MATERIAL SAFETY AND SAFEGUARDS  
WASHINGTON, D.C. 20555-0001

**CANCELLED**

DEAR SIR OR MADAM:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. SN20354, IN YOUR FAVOR, AT THE REQUEST AND FOR THE ACCOUNT OF PETROTOMICS COMPANY, P. O. BOX 8509, SHIRLEY BASIN, WY 82615 (THE "LICENSEE"), UP TO THE AGGREGATE AMOUNT OF USD 3,877,786.00 (THREE MILLION EIGHT HUNDRED SEVENTY SEVEN THOUSAND SEVEN HUNDRED EIGHTY SIX AND 00/100 UNITED STATES DOLLARS, AVAILABLE UPON PRESENTATION OF

(1) YOUR SIGHT DRAFT DRAWN ON US, BEARING REFERENCE TO THIS LETTER OF CREDIT NO. SN20354, AND

(2) YOUR SIGNED STATEMENT READING AS FOLLOWS: "I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO REGULATIONS ISSUED UNDER AUTHORITY OF THE URANIUM MILL TAILINGS RADIATION CONTROL ACT OF 1978."

THIS LETTER OF CREDIT IS ISSUED IN ACCORDANCE WITH REGULATIONS ISSUED UNDER AUTHORITY OF THE UNITED STATES NUCLEAR REGULATORY COMMISSION, (NRC), AN AGENCY OF THE UNITED STATES GOVERNMENT, PURSUANT TO THE ATOMIC ENERGY ACT OF 1954, AS AMENDED, THE ENERGY REORGANIZATION ACT OF 1974, AND THE URANIUM MILL TAILINGS RADIATION CONTROL ACT OF 1978. NRC HAS PROMULGATED REGULATIONS IN TITLE 10, CHAPTER 1 OF THE CODE OF FEDERAL REGULATIONS, PART 40, APPENDIX A, CRITERIA 9 AND 10. THESE REGULATIONS REQUIRE THAT A LICENSEE OF A URANIUM RECOVERY FACILITY SHALL PROVIDE ASSURANCE THAT FUNDS WILL BE AVAILABLE WHEN NEEDED IN ACCORDANCE WITH THE APPROVED RECLAMATION AND DECOMMISSIONING PLAN AND ALSO FOR ANY LONG-TERM SURVEILLANCE AND CONTROL OF THE URANIUM RECOVERY FACILITY.

THIS LETTER OF CREDIT IS EFFECTIVE AS OF JUNE 24, 1998 AND SHALL EXPIRE ON SEPTEMBER 24, 1999, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON SEPTEMBER 24, 1999 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST 90 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU AND PETROTOMICS COMPANY, AS SHOWN ON THE SIGNED RETURN RECEIPTS. IF PETROTOMICS COMPANY IS UNABLE TO SECURE ALTERNATIVE FINANCIAL ASSURANCE TO REPLACE THIS LETTER OF CREDIT WITHIN 30 DAYS OF NOTIFICATION OF CANCELLATION, THE NRC MAY DRAW UPON THE FULL VALUE OF THIS LETTER OF CREDIT PRIOR TO CANCELLATION.

\* SEE NEXT PAGE \*

CONTINUATION OF L/C REFERENCE SN20354

**CANCELLED**

THE BANK SHALL GIVE IMMEDIATE NOTICE TO THE LICENSEE AND THE NRC OF ANY NOTICE RECEIVED OR ACTION FILED ALLEGING THE (1) INSOLVENCY OR BANKRUPTCY OF THE BANK OR (2) ANY VIOLATIONS OF REGULATORY REQUIREMENTS THAT COULD RESULT IN SUSPENSION OR REVOCATION OF THE BANK'S CHARTER OR LICENSE TO DO BUSINESS. IT ALSO SHOULD GIVE IMMEDIATE NOTICE IF IT, FOR ANY REASON, BECOMES UNABLE TO FULFILL ITS OBLIGATIONS UNDER THE LETTER OF CREDIT.

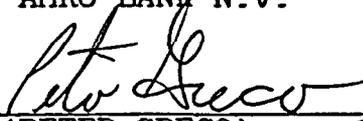
WHEN THIS LETTER OF CREDIT IS DRAWN ON, UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON PRESENTATION TO US WITHIN 30 DAYS, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF PETROTOMICS COMPANY IN ACCORDANCE WITH YOUR INSTRUCTIONS.

EACH DRAFT MUST BEAR UPON ITS FACE THE CLAUSE "DRAWN UNDER LETTER OF CREDIT NO. SN20354, DATED JUNE 15, 1998, AND THE TOTAL OF THIS DRAFT AND ALL OTHER DRAFTS PREVIOUSLY DRAWN UNDER THIS LETTER OF CREDIT DOES NOT EXCEED USD 3,877,786.00." SUCH DRAFT MUST BE PRESENTED TO US AT OUR OFFICE AT 335 MADISON AVENUE, NEW YORK, NY 10017 ON OR BEFORE THE PRESENT OR ANY FUTURE EXPIRATION DATE.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 500.

EFFECTIVE JUNE 24, 1998, THIS LETTER OF CREDIT WILL AUTOMATICALLY REPLACE LETTER OF CREDIT NO. NMS232017 DATED SEPTEMBER 4, 1984 AND LETTER OF CREDIT NO. NMS232321 DATED JUNE 23, 1987, BOTH ISSUED BY WELLS FARGO BANK, SAN FRANCISCO, CALIFORNIA.

TRULY YOURS  
ABN AMRO BANK N.V.

  
\_\_\_\_\_  
(PETER GRECO)  
SENIOR VICE PRESIDENT

**CANCELLED**

  
\_\_\_\_\_  
(HELEN CABRERA)  
ASSISTANT VICE PRESIDENT



DATE: 29JUL1998

AMENDMENT TO STANDBY LETTER OF CREDIT NO. SN20354

BENEFICIARY:  
U.S. NUCLEAR REGULATORY COMMISSION  
CHIEF, URANIUM RECOVERY MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
WASHINGTON D.C., 20555-0001

APPLICANT:  
PETROMICS COMPANY  
P.O. BOX 8509  
SHIRLEY BASIN, WY 82615

AMENDMENT SEQUENCE NUMBER: 1  
WE HEREBY AMEND THIS CREDIT AS FOLLOWS:

AS PER THE BENEFICIARY'S LETTER DATED JULY 24, 1998, SIGNED BY RICHARD H. TURTEL, THE FOLLOWING SENTENCE THAT IS FOUND IN THE THIRD TO LAST PARAGRAPH OF THE LETTER OF CREDIT IS DELETED IN ITS ENTIRETY:

"SUCH DRAFT MUST BE PRESENTED TO US AT OUR OFFICE AT 335 MADISON AVENUE, NEW YORK, NY 10017 ON OR BEFORE THE PRESENT OR ANY FUTURE EXPIRATION DATE."

AND SHOULD BE REPLACED WITH THE FOLLOWING:

"SUCH DRAFT MUST BE PRESENTED TO US, BY A REPRESENTATIVE OF THE BENEFICIARY OR BY SOME OTHER MEANS OF DELIVERY, AT OUR OFFICE AT 335 MADISON AVENUE, NEW YORK, NY 10017 ON OR BEFORE THE PRESENT OR ANY FUTURE EXPIRATION DATE."

ALL OTHER CONDITIONS REMAIN UNCHANGED.

IF THIS AMENDMENT IS NOT ACCEPTABLE TO YOU, PLEASE NOTIFY US IMMEDIATELY.

TRULY YOURS  
ABN AMRO BANK N.V.

*[Handwritten Signature]*  
(AUTHORIZED SIGNATURE)

**CANCELLED**

*[Handwritten Signature]*  
(AUTHORIZED SIGNATURE)

DATE: 14MAY1999

AMENDMENT TO STANDBY LETTER OF CREDIT NO. SN20354

BENEFICIARY:  
U.S. NUCLEAR REGULATORY COMMISSION  
CHIEF, URANIUM RECOVERY MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
WASHINGTON D.C., 20555-0001

APPLICANT:  
PETROTOMICS COMPANY  
P. O. BOX 8509  
SHIRLEY BASIN, WY 82615

AMENDMENT SEQUENCE NUMBER: 2  
WE HEREBY AMEND THIS CREDIT AS FOLLOWS:

SUBJECT TO BENEFICIARY'S APPROVAL:

L/C AMOUNT DECREASE BY: USD 1,231,215.00

NEW L/C AMOUNT AFTER AMENDMENT: USD 2,646,571.00

EXPIRATION DATE CHANGE TO: 24SEP2000

ALL OTHER CONDITIONS REMAIN UNCHANGED.

IF THIS AMENDMENT IS NOT ACCEPTABLE TO YOU, PLEASE NOTIFY US IMMEDIATELY.

THIS AMENDMENT IS INOPERATIVE AND WILL ONLY BECOME OPERATIVE UPON OUR RECEIPT OF YOUR WRITTEN AGREEMENT TO ITS TERMS. PLEASE SIGN THE ATTACHED COPY OF THIS AMENDMENT INDICATING YOUR AGREEMENT/ DISAGREEMENT AND HAVE IT FAXED TO THE ATTENTION OF JEET MITRA, SLC DEPARTMENT. SLC FACSIMILE NUMBER (212) 370-8519.

X *[Signature]*  
APPROVED: U.S. NUCLEAR REGULATORY COMMISSION

TRULY YOURS  
ABN AMRO BANK N.V.

*[Signature]*  
~~(AUTHORIZED SIGNATURE)~~  
**CANCELLED**

*[Signature]*  
**CANCELLED**  
(AUTHORIZED SIGNATURE)

ABN AMRO BANK N.V.  
335 MADISON AVENUE  
NEW YORK, NEW YORK 10017  
TELEX/62734 SWIFT/ABNAUS33

MAY 05, 2000

AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT NO. S812134  
(FORMERLY IRREVOCABLE STANDBY LETTER OF CREDIT NO. SN20354)

BENEFICIARY:  
U.S. NUCLEAR REGULATORY COMMISSION  
CHIEF, URANIUM RECOVERY MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
WASHINGTON D.C., 20555-0001

APPLICANT:  
PETROTOMICS COMPANY  
P. O. BOX 8509  
SHIRLEY BASIN, WY 82615

AMENDMENT SEQUENCE NUMBER: 003

WE HEREBY AMEND THIS LETTER OF CREDIT AS FOLLOWS:

L/C AMOUNT DECREASED BY: USD630,181.00

NEW L/C AMOUNT AFTER AMENDMENT: USD2,016,390.00

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

IF THIS AMENDMENT IS NOT ACCEPTABLE TO YOU, PLEASE NOTIFY US IMMEDIATELY.

PLEASE NOTE THAT DUE TO A RECENT CONVERSION OF OUR LETTERS OF CREDIT TO A NEW AUTOMATED PROCESSING SYSTEM, THIS LETTER OF CREDIT NUMBER HAS BEEN CHANGED FROM SN20354 TO S812134

THIS AMENDMENT IS INOPERATIVE AND WILL ONLY BECOME OPERATIVE UPON OUR RECEIPT OF YOUR AGREEMENT TO ITS TERMS. PLEASE SIGN THE ATTACHED COPY OF THIS AMENDMENT INDICATING YOUR AGREEMENT AND HAVE IT FAXED TO THE ATTENTION OF SLC DEPARTMENT.

SLC FACSIMILE NUMBER: 212-370-8519

X *Mona H. ...* 5/11/2000  
APPROVED: U.S. NUCLEAR REGULATORY COMMISSION

TRULY YOURS,  
ABN AMRO BANK N.V.

*[Handwritten Signature]*  
(AUTHORIZED SIGNATURE)

**CANCELLED**

*[Handwritten Signature]*  
(AUTHORIZED SIGNATURE)

**CANCELLED**

## Transmit Confirmation Report

No. : 008  
Receiver : 912123708519  
Transmitter : NRC/NMSS/DWM  
Date : May 11'00 12:49  
Time : 00'54  
Mode : Norm  
Pages : 01  
Result : OK

# Petrotomics Company

P.O. Box 8509, Shirley Basin, Wyoming 82615 · Telephone: (307) 234-9341

May 9, 2000

Mr. Thomas H. Essig, Chief  
Uranium Recovery Branch MS-T-7-J-9  
Division of Waste Management  
Office of Nuclear Material Safety  
and Safeguards  
U.S. Nuclear Regulatory Commission  
Washington, DC 20555-0001

Reference: Surety Instrument - License Condition No. 23,  
Source Material License SUA-551,  
Docket No. 40-6659

Dear Mr. Essig:

Submitted herewith as required by Amendment 70, License Condition No. 23 to Source Material License SUA-551, is Amendment No. 3 to Standby Letter of Credit No. SN20354 which has been changed to S812134, in the revised amount of \$2,016,390.

The Letter of Credit No. S812134 issued by ABN AMRO Bank N.V. has been amended by decreasing the amount by \$630,181 to reflect work completed.

Please sign the Letter of Credit and fax the copy per the instructions in the Letter of Credit Amendment No. 3. Also please fax a copy to Petrotomics at 1-307-356-4343.

Please contact me if you have questions or need additional information.

Sincerely,

  
R. A. Juday  
Supervisor

pc: Mr. Mohammad Haque

U.S. Nuclear Regulatory Commission  
Region IV  
Attn: Mr. Dwight D. Chamberlain, Director  
Division of Radiation Safety and Safeguards  
611 Ryan Plaza Drive, Suite 400  
Arlington, TX 76011

ABN AMRO BANK N.V.  
335 MADISON AVENUE  
NEW YORK, NEW YORK 10017  
TELEX/62734 SWIFT/ABNAUS33

APRIL 06, 2001

BENEFICIARY: U.S. NUCLEAR REGULATORY COMMISSION  
CHIEF, URANIUM RECOVERY MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
WASHINGTON D.C., 20555-0001

APPLICANT: PETROTOMICS COMPANY  
P.O. BOX 8509  
SHIRLEY BASIN, WY 82615

WE HEREBY AMEND OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER  
S812134 AS FOLLOWS:

AMENDMENT SEQUENCE NUMBER: 004

DECREASE CREDIT AMOUNT BY: 994,975.00 UNITED STATES DOLLARS

CREDIT AMOUNT AFTER AMENDMENT: 1,021,415.00 UNITED STATES DOLLARS

PLEASE NOTE THAT DUE TO A RECENT CONVERSION OF OUR LETTERS  
OF CREDIT TO A NEW AUTOMATED PROCESSING SYSTEM, THIS LETTER  
OF CREDIT NUMBER HAS BEEN CHANGED FROM SN20354 TO S812134.

IF THIS AMENDMENT IS NOT ACCEPTABLE TO YOU PLEASE NOTIFY US  
IMMEDIATELY.

THIS AMENDMENT IS INOPERATIVE AND WILL ONLY BECOME OPERATIVE UPON  
OUR RECEIPT OF YOUR AGREEMENT TO ITS TERMS. PLEASE SIGN THE  
ATTACHED COPY OF THIS AMENDMENT INDICATING YOUR AGREEMENT AND  
HAVE IT FAXED TO THE ATTENTION SLC DEPARTMENT.  
SLC FACSIMILE NUMBER: 212-370-8519

APPROVED: U.S. NUCLEAR REGULATORY COMMISSION

ABN AMRO BANK N.V.

*[Handwritten Signature]*  
AUTHORIZED SIGNATURE

**CANCELLED**

ABN AMRO BANK N.V.  
335 MADISON AVENUE  
NEW YORK, NEW YORK 10017  
TELEX/62734 SWIFT/ABNAUS33

APRIL 06, 2001

**BENEFICIARY:** U.S. NUCLEAR REGULATORY COMMISSION  
CHIEF, URANIUM RECOVERY MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
WASHINGTON D.C., 20555-0001

**APPLICANT:** PETROTOMICS COMPANY  
P.O. BOX 8509  
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SLC FACSIMILE NUMBER: 212-370-8519

APPROVED: U.S. NUCLEAR REGULATORY COMMISSION

**CANCELLED**

ABN AMRO BANK N.V.

AUTHORIZED SIGNATURE

**CANCELLED**

# Petrotomics Company

P.O. Box 8509, Shirley Basin, Wyoming 82615 · Telephone: (307) 234-9341

April 11, 2001

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

Reference: Surety Instrument - License Condition No. 23,  
Source Material License SUA-551,  
Docket No. 40-6659

Dear Mr. Ting:

Submitted herewith as required by Amendment 72, License Condition No. 23 to Source Material License SUA-551, is Amendment No. 004 to Standby Letter of Credit No. S812134 in the revised amount of \$1,021,415.

The Letter of Credit No. S812134 issued by ABN AMRO Bank N.V. has been amended by decreasing the amount by \$994,975 to reflect work completed.

Please sign the Letter of Credit and fax the copy per the instructions in the Letter of Credit Amendment No. 004. Also please fax a copy to Petrotomics at 1-307-356-4343.

Please contact me if you have questions or need additional information.

Sincerely,

  
R. A. Juday  
Supervisor

pc: Mr. Rick Weller

U.S. Nuclear Regulatory Commission  
Region IV  
Attn: Mr. Dwight D. Chamberlain, Director  
Division of Radiation Safety and Safeguards  
611 Ryan Plaza Drive, Suite 400  
Arlington, TX 76011



**PETROTOMICS COMPANY**  
5020 East 16<sup>th</sup> St., Casper, WY 82609, 307-234-9874

September 3, 2002

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

Reference: Surety Instrument - License Condition No. 23,  
Source Material License SUA-551,  
Docket No. 40-6659

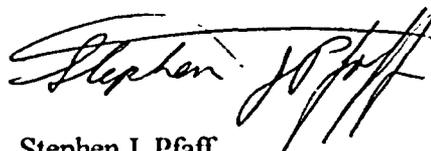
Dear Mr. Leach:

Submitted herewith as required by Amendment 74, License Condition No. 23 to Source Material License SUA-551, is Amendment No. 005 to Standby Letter of Credit No. S812134 in the revised amount of \$857,888.

The Letter of Credit No. S812134 issued by ABN AMRO Bank N.V. has been amended by decreasing the amount by \$163,527.00 to reflect work completed.

Please contact me if you have questions or need additional information.

Sincerely,



Stephen J. Pfaff  
Site Supervisor

pc: Mr. Rick Weller

(AMEND #6)

ABN AMRO BANK N.V..  
GLOBAL TRADE ADVISORY  
ABN AMRO PLAZA  
540 W. MADISON - 26TH FLOOR  
CHICAGO, IL 60661  
TELEPHONE: 312-904-8462

JUNE 21, 2004

U.S. NUCLEAR REGULATORY  
COMMISSION (USNRC)  
CHIEF, URANIUM RECOVERY  
BRANCH MS-T-7-J-9  
DIVISION OF WASTE MANAGEMENT  
WASHINGTON DC 20555-0001

\*\*\*\* NOTICE OF NON-RENEWAL \*\*\*\*

RE: OUR STANDBY LETTER OF CREDIT NUMBER SB46205 DATED JUNE 15,  
1998

PRE-CONVERSION REFERENCE NUMBER: SB12134/SN20354

AMEND #6

ACCOUNT PARTY: PETROTOMICS COMPANY

THE ABOVE REFERENCED LETTER OF CREDIT WAS ISSUED WITH THE  
CONDITION THAT IT BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT  
FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE UNLESS WE NOTIFY  
YOU IN ACCORDANCE WITH THE LETTER OF CREDIT TERMS.

WE HEREBY NOTIFY YOU THAT WE ELECT NOT TO EXTEND THIS CREDIT FOR  
ANY ADDITIONAL PERIOD AND THEREFORE, THIS CREDIT WILL EXPIRE IN  
FULL WITH OUR CLOSE OF BUSINESS ON SEPTEMBER 24, 2004.

ABN AMRO BANK N.V.

  
\_\_\_\_\_  
(AUTHORIZED SIGNATURE)

CC: CHEVRONTXACO CORPORATION  
6001 BOLLINGER CANYON ROAD  
BLDG. E, 2ND FLOOR  
SAN RAMON, CA 94583  
ATTN: DAVE MARCEAU  
CUSTOMER REFERENCE: SB12134/SN20354

PETER GAW

