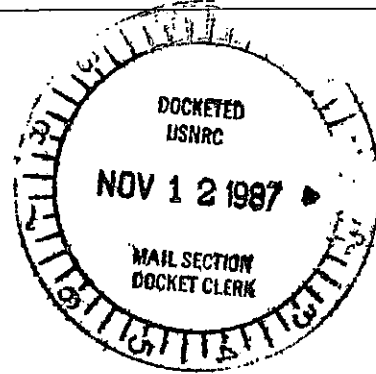


# PATHFINDER

Pathfinder Mines Corporation  
550 California Street  
San Francisco, California 94104  
(415) 981-6350  
Telex 278592

40-6622

November 11, 1987



Mr. Howard Rose  
U.S. Nuclear Regulatory Commission  
Region IV, Uranium Recovery Field Office  
P.O. Box 25325  
Denver, CO 80225

Subject: Docket No. 40-6622, License No. SUA-442

Dear Mr. Rose:

Enclosed please find a fully executed original Irrevocable Letter of Credit (Number SB 20.851) from Credit Industrial et Commercial ("CIC-UNION EUROPEENNE"), New York Branch, in the amount of \$6,598,633. This represents the full decontamination and decommissioning surety amount as required by SUA-442 License condition 27 for Pathfinder's Shirley Basin uranium mill. This CIC Letter of Credit is a replacement for Banque Nationale de Paris ("BNP"), San Francisco Agency, Letter of Credit Number 85956 and its related Amendment No. 1. Please note that all provisions of the CIC Letter of Credit are comparable to the BNP surety presently in force, except for the effective date. This date has been changed from December 15 to December 1.

We would appreciate your expeditious approval of the CIC Letter of Credit and release of the original BNP Letter of Credit and Amendment. Please return the original BNP documents to me with written authorization to cancel said Letter of Credit effective December 14, 1987.

Please call if I can be of further assistance in this matter.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Robert W. Poyser".

Robert W. Poyser  
Manager, Environmental Affairs

Enc.

OFFICIAL DOCKET COPY

88-0136

Brochure No. 200400 (Brochure No. 200400) Except as otherwise expressly stated, this documentary credit is subject to the "Uniform Customs and Practice for Documentary Credits" issued by the International Chamber of Commerce

40-6622

OP/LC-004



CIC-UNION EUROPEENNE, INTERNATIONAL et CIE.  
CREDIT INDUSTRIEL ET COMMERCIAL

520 Madison Avenue  
New York, N.Y. 10022  
Cables: CICINUSA New York  
Telex: 62160 CICNY

November 10, 1987

Our ref. SB 20.851  
US \$6,598,633.00 maximum  
Validity: December 1, 1988

UNITED STATES NUCLEAR REGULATORY COMMISSION  
Region IV  
Box 25325  
Denver, CO 80225

Gentlemen:

By order and for account of PATHFINDER MINES CORPORATION, 550 California Street, San Francisco, CA 94104, reference permit number: SUA-442, as amended; Docket no. 40-6622; (Shirley Basin Uranium Mill), we hereby issue our irrevocable stand-by letter of credit ref. SB 20.851 in your favor for an amount of up to US \$6,598,633.00 maximum available against presentation of your sight draft on ourselves accompanied by the following document:

Beneficiary's signed statement, reading as follows:

"We, United States Nuclear Regulatory Commission, certify that the amount of the draft drawn under CIC-Union Européenne, International et Cie., stand-by letter of credit no. SB 20.851 is due and payable to us pursuant to regulations issued under authority of the Atomic Energy Act of 1954, as amended."

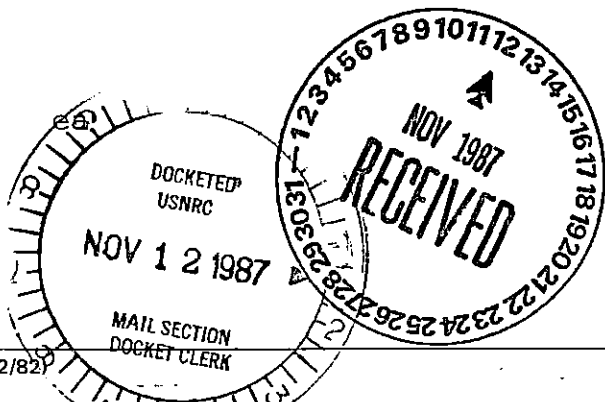
This letter of credit shall be deemed automatically extended for a period of one (1) year from the present or each successive expiration date, unless at least one hundred twenty (120) days prior to any such expiry date, we notify both you and Pathfinder Mines Corporation by certified mail that we elect not to so extend this letter of credit beyond the current expiration date. Upon receipt by you of such notice, you are authorized to draw on us by your sight draft which shall be accompanied by your signed statement as described in the above.

This letter of credit will become effective on December 1, 1987 and shall expire on December 1, 1988 in New York.

We hereby engage with you that all drafts drawn in compliance of the terms and conditions of this credit will be honored on delivery of documents as specified if presented at this office.

*[Handwritten signature]*  
Authorized signature(s)

CIC-UNION EUROPEENNE, INTERNATIONAL et CIE,  
520 Madison Avenue, New York, N.Y. 10022



ORIGINAL

88-0136

Vertical stamp: RECEIVED NOV 1987



CIC-UNION EUROPEENNE, INTERNATIONAL ET CIE.  
520 Madison Avenue  
New York, N.Y. 10022  
Phone: (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE

OPENING BANK'S NUMBER

November 10, 1987

APPLICANT

PATHFINDER MINES CORPORATION  
550 California Street  
San Francisco, CA 94104

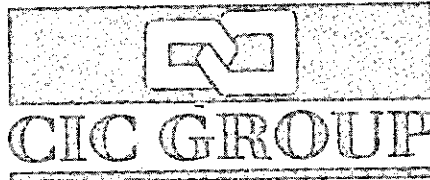
BENEFICIARY

UNITED STATES NUCLEAR REGULATORY  
COMMISSION  
Region IV - Box 25325  
Denver, CO 80225  
Attention: Mr. R. Dale Smith

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE  
CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is decreased by \$1,538,572.00 making total amount available US \$5,060,061.00 maximum as of December 15, 1988
- In case you are not in agreement with this amendment, please notify us in writing forthwith



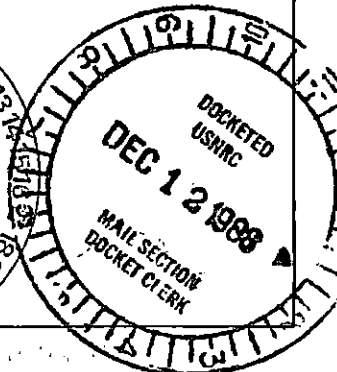
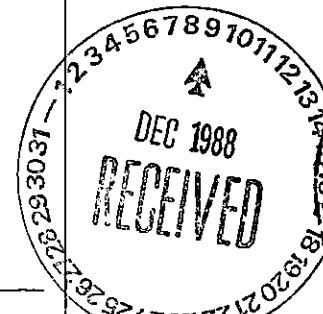
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 7, 1988

ea

*[Handwritten signature]*  
*[Handwritten signature]*

Authorized Signature(s)



40-2009-1000



**CIC-UNION EUROPEENNE, INTERNATIONAL ET CIE.**  
 520 Madison Avenue  
 New York, N.Y. 10022  
 Phone: (212) 715-4400  
 Cables: CICINUSA New York  
 Telex: 62160 CICNY  
 Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

APPLICANT

PATHFINDER MINES CORPORATION  
 550 California Street  
 San Francisco, CA 94104

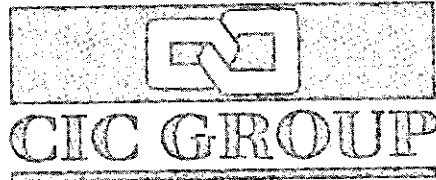
BENEFICIARY

UNITED STATES NUCLEAR REGULATORY  
 COMMISSION  
 Region IV - Box 25325  
 Denver, CO 80225

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- Effective December 15, 1989, the amount of this credit is increased by \$194,307.00 making total amount available US \$5,254,368.00 maximum



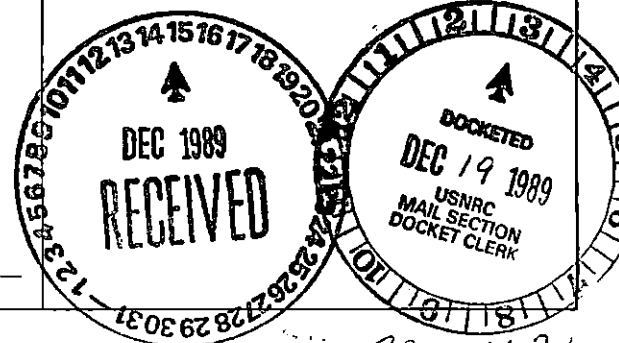
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.


December 14, 1989

ea

*[Signature]* *Dora De Blasi*

Authorized Signature(s)

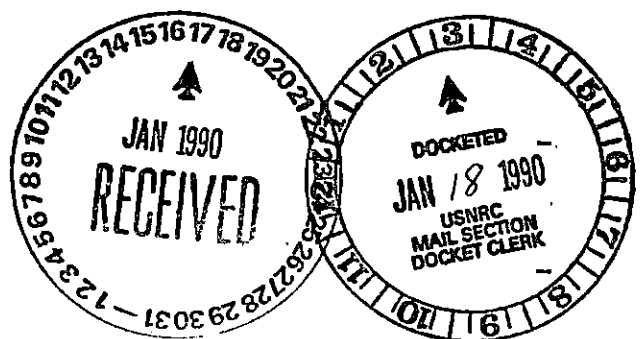
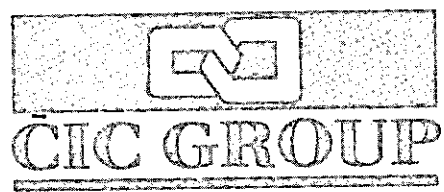


 <p>CIC-UNION EUROPEENNE, INTERNATIONAL ET CIE.  520 Madison Avenue  New York, N.Y. 10022  Phone: (212) 715-4400  Cables: CICINUSA New York  Telex: 62160 CICNY  Rapifax: (212) 715-4477</p>	<b>DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE</b>
<p>---  <small>ADVISING/OPENING BANK</small></p>	NEW YORK CREDIT NO. SB 20.851 DATE OF ISSUE: November 10, 1987 OPENING BANK'S NUMBER: --- <small>APPLICANT</small>
<p>---  <small>BENEFICIARY</small></p> <p>UNITED STATES NUCLEAR REGULATORY COMMISSION  Region IV - Box 25325  Denver, CO 80225</p>	<p style="text-align: right;">40-6622</p> <p>PATHFINDER MINES CORPORATION <del>4-1259</del>  550 California Street  San Francisco, CA 94104</p> <p>THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.</p>

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- Applicant's address is changed to:

7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

January 10, 1990

bm

*[Handwritten Signature]*  
Authorized Signature(s)

OFFICIAL DOCKET COPY



CIC-UNION EUROPEENNE, INTERNATIONAL ET CIE.  
520 Madison Avenue  
New York, N.Y. 10022  
Phone: (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

ADVISING/OPENING BANK

- - -

BENEFICIARY

UNITED STATES NUCLEAR REGULATORY  
COMMISSION  
Region IV - Box 25325  
Denver, CO 80225

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE: November 10, 1987  
OPENING BANK'S NUMBER: - - -

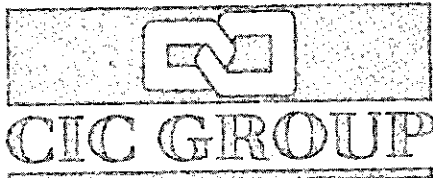
APPLICANT

PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE  
CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- Effective December 15, 1990, the amount of this credit is increased by \$256,988.00 making total amount available US \$5,511,356.00 maximum



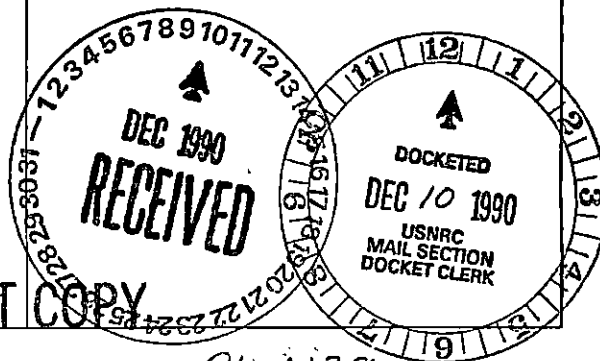
FILED IN 40-6622-113

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 3, 1990

ub

*[Handwritten Signature]*  
Authorized Signature(s)



OFFICIAL DOCKET COPY

ORIGINAL



CIC-UNION EUROPEENNE, INTERNATIONALE ET CIE.  
 520 Madison Avenue  
 New York, N.Y. 10022  
 Phone: (212) 715-4400  
 Cables: CICINUSA New York  
 Telex: 62160 CICNY  
 Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE

November 10, 1987

OPENING BANK'S NUMBER

- - -

ADVISING/OPENING BANK

APPLICANT

BENEFICIARY

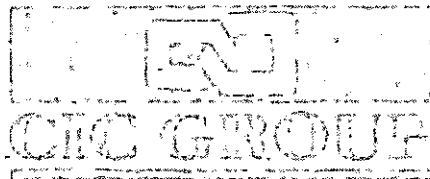
UNITED STATES NUCLEAR REGULATORY  
 COMMISSION  
 Region IV - Box 25325  
 Denver, CO 80225

PATHFINDER MINES CORPORATION  
 7401 Wisconsin Avenue  
 Suite 300  
 Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

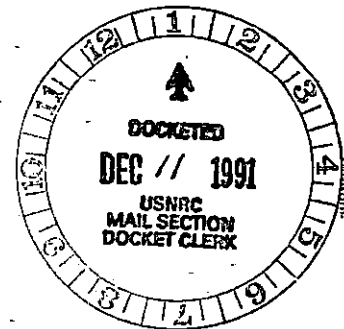
- Effective December 15, 1991, the amount of this credit is increased by \$244,704.00 making total amount available US \$5,756,060.00 maximum



91 DEC 11 AM 4:45

URFO RECEIVED

U.S. DEPARTMENT OF JUSTICE



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 6, 1991

ub

*[Signature]*  
 Authorized Signature(s)

OFFICIAL DOCKET COPY

AMENDMENT

40-6622



COMPAGNIE FINANCIERE DE CIC ET DE L'UNION EUROPEENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE

November 10, 1987

OPENING BANK'S NUMBER

- - -

ADVISING/OPENING BANK

- - -

BENEFICIARY

UNITED STATES NUCLEAR REGULATORY  
COMMISSION  
Region IV - Box 25325  
Denver, CO 80225

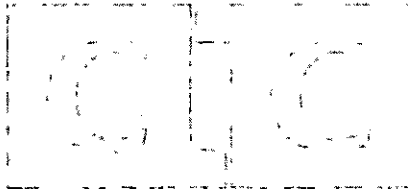
APPLICANT

PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE  
CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- Effective December 15, 1992, the amount of this credit is increased by \$184,098.00 making total amount available US \$5,940,158.00 maximum



92 DEC 15 AM 00

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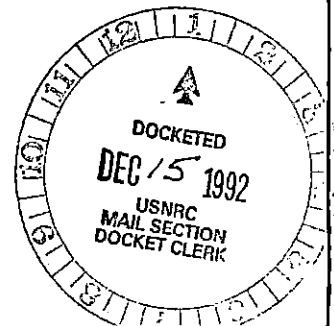
CIC FINANCIAL CORPORATION

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

OFFICIAL DOCKET COPY


December 9, 1992

ub



*Christine York* *James W. Clapp* *D. DeSasi* *Hyde*  
Authorized Signature(s)



 <p><b>COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE</b>          520 Madison Avenue          New York, NY 10022          Phone (212) 715-4400          Cables: CICINUSA New York          Telex: 62160 CICNY          Rapifax: (212) 715-4477</p>	<b>DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE</b>			
<p>ADVISING/OPENING BANK</p>	<p>NEW YORK CREDIT NO. SB 20.851</p> <table border="1"> <tr> <td data-bbox="836 178 1218 241">DATE OF ISSUE November 10, 1987</td> <td data-bbox="1218 178 1588 241">OPENING BANK'S NUMBER - - -</td> </tr> </table>		DATE OF ISSUE November 10, 1987	OPENING BANK'S NUMBER - - -
DATE OF ISSUE November 10, 1987	OPENING BANK'S NUMBER - - -			
<p>BENEFICIARY</p> <p>UNITED STATES NUCLEAR REGULATORY COMMISSION          Region IV - Box 25325          Denver, CO 80225</p>	<p>APPLICANT</p> <p>PATHFINDER MINES CORPORATION          7401 Wisconsin Avenue          Suite 300          Bethesda, MD 20814-3416</p> <p>THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.</p>			

URFO RECEIVED  
 93 SEP 20 13:18

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- Delete beneficiary's signed statement and replace by:

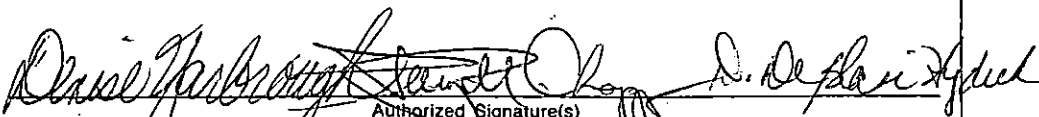
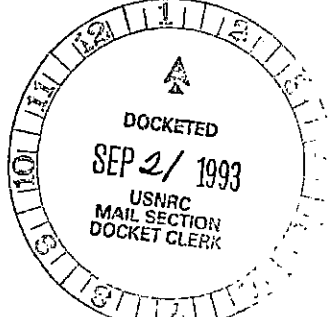
Beneficiary's signed statement reading as follows:

"We, United States Nuclear Regulatory Commission, certify that the amount of the draft drawn under COMPAGNIE FINANCIERE DE CIC ET DE L'UNION EUROPEENNE, stand-by letter of credit no. SB 20.851 is due and payable to us pursuant to regulations issued under authority of the Uranium Mill Tailings Radiation Control Act of 1978."

- 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 obligation under the letter of credit.
- Each draft must bear upon its face the clause "Drawn under letter-of-Credit No. SB 20.851, dated November 10, 1987, and the total of this draft and all other drafts previously drawn under this Letter-of-Credit does not exceed the full amount of the Letter-of-Credit at the time it was initially drawn upon."

CONTINUED ON PAGE 2 ATTACHED WHICH FORMS AN INTEGRAL PART OF THIS CREDIT

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

<p>September 15, 1993</p> <p style="text-align: center;">OFFICIAL DOCKET</p> <p style="text-align: center;">           Authorized Signature(s)       </p>	
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U.S. DEPARTMENT OF ENERGY  
 OFFICE OF REGULATORY AFFAIRS

AMENDMENT



COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT--IRREVOCABLE

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER  
- - - -

ADVISING/OPENING BANK

APPLICANT

PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

BENEFICIARY

UNITED STATES NUCLEAR REGULATORY  
COMMISSION  
Region IV - Box 25325  
Denver, CO 80225

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE  
CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

PAGE 2

- Validity of this credit is extended from December 1, 1993 to December 15, 1993
- Delete "This letter of credit ..... in the above" and replace by:

This letter of credit shall expire on December 15, 1993, but such expiration date shall be automatically extended for a period of one year on December 15, 1993 and on each successive expiration date, unless, at least 90 days before the current expiration date, we notify both you and Pathfinder Mines Corporation. If Pathfinder Mines Corporation 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.

- Effective December 15, 1993 this letter of credit is increased by \$165,792.00 making total amount available US \$6,105,950.00 maximum.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

September 15, 1993

*Denise Jacobson* *Kevin H. Clapp* *D. DeBasi Hyde*  
 \_\_\_\_\_  
 Authorized Signature(s)

CICINUSA 20851

AMENDMENT



COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

NEW YORK CREDIT NO. SB 20.851

DATE OF ISSUE

OPENING BANK'S NUMBER

November 10, 1987

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ADVISING/OPENING BANK

APPLICANT

BENEFICIARY

U.S. NUCLEAR REGULATORY COMMISSION  
Region IV - Box 25325  
Denver, CO 80225

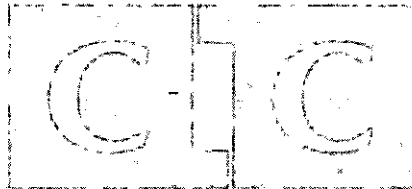
PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE  
CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- Beneficiary's address is changed to:

U.S. NUCLEAR REGULATORY COMMISSION  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 16, 1994

Authorized Signature(s)

AMENDMENT



COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

SB 20.851

NEW YORK CREDIT NO.

DATE OF ISSUE

November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

APPLICANT

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BENEFICIARY

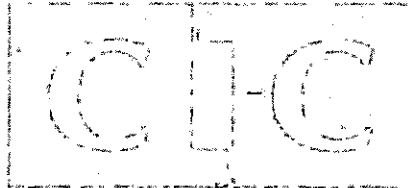
U.S. NUCLEAR REGULATORY COMMISSION  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850

PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is **increased** by \$183,959.00 making total amount available US \$6,289,909.00 (SIX MILLION TWO HUNDRED EIGHTY NINE THOUSAND NINE HUNDRED NINE) maximum effective December 15, 1995
- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477



CIC REF 62890909

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 12, 1995

*David Sproull*  
Authorized Signature(s)

AMENDMENT



COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

SB 20.851

NEW YORK CREDIT NO.

November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

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BENEFICIARY

U.S. NUCLEAR REGULATORY COMMISSION  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850

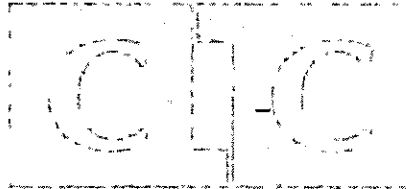
APPLICANT

PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

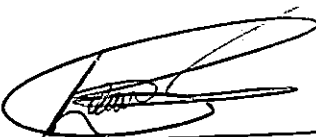
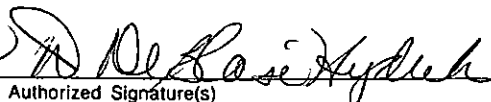
- The amount of this credit is *increased* by \$158,106.00 making total amount available US \$6,448,015.00 (SIX MILLION FOUR HUNDRED FORTY EIGHT THOUSAND FIFTEEN) maximum effective December 15, 1996
- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477



C.I.C. 64477

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

January 31, 1997

  
  
Authorized Signature(s)

AMENDMENT



COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

SB 20.851

NEW YORK CREDIT NO.

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER  
- - - - -

ADVISING/OPENING BANK  
- - - - -

APPLICANT

**PATHFINDER MINES CORPORATION**  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

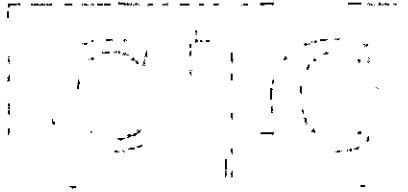
BENEFICIARY

**U.S. NUCLEAR REGULATORY COMMISSION**  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is **increased** by \$8,590,840.00 making total amount available US \$15,038,855.00 (FIFTEEN MILLION THIRTY EIGHT THOUSAND EIGHT HUNDRED FIFTY FIVE ) maximum effective December 9, 1997
- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 9, 1997

*Lawrence Davis* *[Signature]* *[Signature]*  
Authorized Signature(s)

AMENDMENT



COMPAGNIE FINANCIÈRE DE CIC ET DE L'UNION EUROPÉENNE  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

SB 20.851

NEW YORK CREDIT NO.

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

APPLICANT

**PATHFINDER MINES CORPORATION**  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

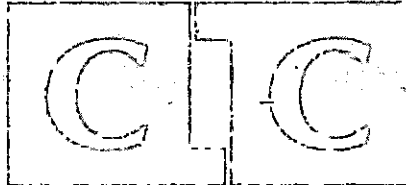
BENEFICIARY

**U.S. NUCLEAR REGULATORY COMMISSION**  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is *decreased* by \$1,174,907.00 making total amount available US\$13,863,948.00 (THIRTEEN MILLION EIGHT HUNDRED SIXTY THREE THOUSAND NINE HUNDRED FORTY EIGHT) maximum effective December 15, 1998.
- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

December 4, 1998

*Lourenis Vainis* *[Signature]* *[Signature]*  
Authorized Signature(s)

AMENDMENT



**Crédit Industriel et Commercial**  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICY  
Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

**SB 20.851**

NEW YORK CREDIT NO.

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

APPLICANT

**PATHFINDER MINES CORPORATION**  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

BENEFICIARY

**U.S. NUCLEAR REGULATORY COMMISSION**  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

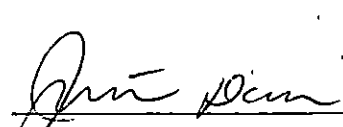
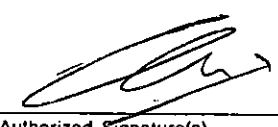
THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is **decreased** by \$148,936.00 making total amount available US \$13,715,012.00 (THIRTEEN MILLION SEVEN HUNDRED FIFTEEN THOUSAND TWELVE) maximum effective February 2, 2002.
- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

February 26, 2002

   
Authorized Signature(s)



AMENDMENT



Crédit Industriel et Commercial

520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE

SB 20.851

NEW YORK CREDIT NO.

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

APPLICANT

BENEFICIARY

U.S. NUCLEAR REGULATORY COMMISSION  
Division of Waste Management, MS T7J9  
11555 Rockville Pike  
Rockville, MD 20850

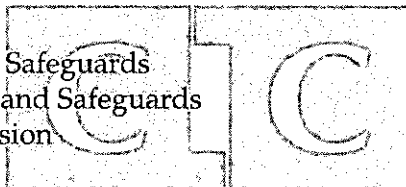
PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is *decreased* by \$60,115.00 making total amount available US \$13,654,897.00 (THIRTEEN MILLION SIX HUNDRED FIFTY FOUR THOUSAND EIGHT HUNDRED NINETY SEVEN) maximum effective February 13, 2003.
- Beneficiary address is amended to read:

Mr. Daniel M. Gillen, Chief  
Fuel Cycle Facilities Branch  
Division of Fuel Cycle Safety and Safeguards  
Office of Nuclear Material Safety and Safeguards  
U.S. Nuclear Regulatory Commission  
11545 Rockville Pike  
Rockville, MD 20852



We are informed by our customer, this amendment is issued in reference to Docket No. 40-6622 and Source Material License No. SUA-442.

- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

March 18, 2003

Authorized Signature(s)

**AMENDMENT**



**Crédit Industriel et Commercial**

520 Madison Avenue  
 New York, NY 10022  
 Phone (212) 715-4400  
 Cables: CICINUSA New York  
 Telex: 62160 CICNY  
 Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

SB 20.851

NEW YORK CREDIT NO.

DATE OF ISSUE  
 November 10, 1987

OPENING BANK'S NUMBER

ADVISING/OPENING BANK

APPLICANT

BENEFICIARY

U.S. NUCLEAR REGULATORY COMMISSION  
 Fuel Cycle Facilities Branch  
 Division of Fuel Cycle Safety and Safeguards  
 Office of Nuclear Material Safety and Safeguards  
 11545 Rockville Pike  
 Rockville, MD 20852

PATHFINDER MINES CORPORATION  
 7401 Wisconsin Avenue  
 Suite 300  
 Bethesda, MD 20814-3416

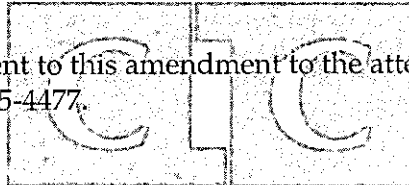
THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is *decreased* by \$4,632,848.00 making total amount available US \$9,022,049.00 (NINE MILLION TEWNTY TWO THOUSAND FORTY NINE) maximum effective March 1, 2004.

We are informed by our customer, this amendment is issued in reference to Docket No. 40-6622 Source Material License No. SUA-442.

- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

May 4, 2004

*[Handwritten Signature]*  
 Authorized Signature(s)

AMENDMENT

DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE



Crédit Industriel et Commercial  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

SB 20.851

NEW YORK CREDIT NO.

DATE OF ISSUE  
November 10, 1987

OPENING BANK'S NUMBER  
- - - - -

ADVISING/OPENING BANK

APPLICANT

PATHFINDER MINES CORPORATION  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

BENEFICIARY

U.S. NUCLEAR REGULATORY COMMISSION  
Fuel Cycle Facilities Branch  
Division of Fuel Cycle Safety and Safeguards  
Office of Nuclear Material Safety and Safeguards  
11545 Rockville Pike  
Rockville, MD 20852

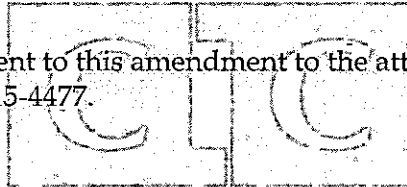
THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is *decreased* by US \$3,525,092.00 making total amount available US \$5,496,957.00 (FIVE MILLION FOUR HUNDRED NINETY SIX THOUSAND NINE HUNDRED FIFTY SEVEN) maximum effective February 24, 2005.

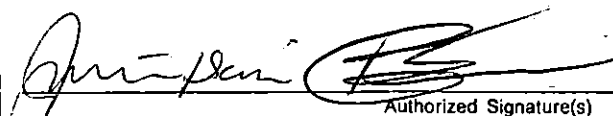
We are informed by our customer, this amendment is issued in reference to Docket No. 40-6622 Source Material License No. SUA-442.

- Please send us by fax your agreement to this amendment to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

March 11, 2004<sup>5</sup>

  
Authorized Signature(s)

ORIGINAL

AMENDMENT



**Crédit Industriel et Commercial**  
520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

SB 20.851

NEW YORK CREDIT NO.

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ADVISING/OPENING BANK

APPLICANT

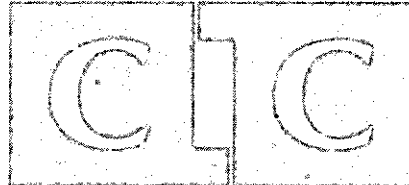
**PATHFINDER MINES CORPORATION**  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

**U.S. NUCLEAR REGULATORY COMMISSION**  
Fuel Cycle Facilities Branch  
Division of Fuel Cycle Safety and Safeguards  
Office of Nuclear Material Safety and Safeguards  
11545 Rockville Pike  
Rockville, MD 20852

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is *decreased* by US \$1,830,894.00 making total amount available US \$3,666,063.00 (Three Million Six Hundred Sixty Six Thousand Sixty Three and 00/100 United States Dollars) maximum effective immediately.
- Please send us by fax your agreement to this amendment on the attached copy to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

August 29, 2007

*[Handwritten Signature]*  
Authorized Signature(s)

AMENDMENT



**Crédit Industriel et Commercial**

520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

SB 20.851

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ADVISING/OPENING BANK

APPLICANT

**PATHFINDER MINES CORPORATION**  
7401 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814-3416

U.S. NUCLEAR REGULATORY COMMISSION  
Fuel Cycle Facilities Branch  
Division of Fuel Cycle Safety and Safeguards  
Office of Nuclear Material Safety and Safeguards  
11545 Rockville Pike  
Rockville, MD 20852

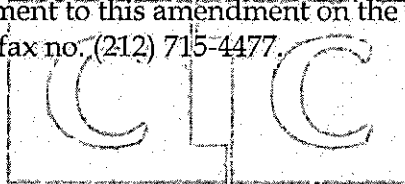
THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The applicant's address is amended to read as follows:

4800 Hampden Lane  
Suite 1100  
Bethesda, MD 20814

- Please send us by fax your agreement to this amendment on the attached copy to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

October 02, 2007

*Le J. Carri*  
Authorized Signature(s)

AMENDMENT



**Crédit Industriel et Commercial**

520 Madison Avenue  
New York, NY 10022  
Phone (212) 715-4400  
Cables: CICINUSA New York  
Telex: 62160 CICNY  
Rapifax: (212) 715-4477

**DOCUMENTARY LETTER OF CREDIT—IRREVOCABLE**

SB 20.851

NEW YORK CREDIT NO.

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OPENING BANK'S NUMBER

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ADVISING/OPENING BANK

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BENEFICIARY

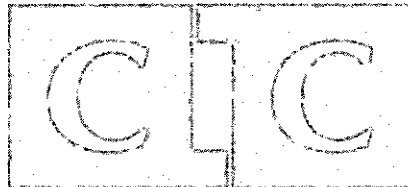
U.S. NUCLEAR REGULATORY COMMISSION  
Fuel Cycle Facilities Branch  
Division of Fuel Cycle Safety and Safeguards  
Office of Nuclear Material Safety and Safeguards  
11545 Rockville Pike  
Rockville, MD 20852

**PATHFINDER MINES CORPORATION**  
48 Hampden Lane  
Suite 1100  
Bethesda, MD 20814

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

- The amount of this credit is **decreased** by US\$1,493,500.00 making total amount available US\$2,172,563.00 (United States Dollars Two Million One Hundred Seventy Two Thousand Five Hundred Sixty Three and 00/100) maximum effective July 01, 2008.
- Please send us by fax your agreement to this amendment on the attached copy to the attention of the Letter of Credit Department, fax no. (212) 715-4477.



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

July 24, 2008

*[Handwritten Signature]*  
Authorized Signature(s)