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UNITED STATES  
NUCLEAR REGULATORY COMMISSION RETURN ORIGINAL TO PDR, HQ.

WASHINGTON, D.C. 20555-0001

DEC 18 1993

MEMORANDUM FOR: Ramon E. Hall, Director  
Uranium Recovery Field Office  
Division of Radiation Safety  
and Safeguards, Region IV

FROM: Joseph J. Holonich, Acting Chief  
Uranium Recovery Branch  
Division of Low-level Waste Management  
and Decommissioning  
Office of Nuclear Material Safety  
and Safeguards

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SUBJECT: NEW SURETY FOR ATLAS CORPORATION-LICENSE NO. SUA-917

Norwest Bank Denver, N.A. has provided to the U.S. Nuclear Regulatory Commission an Irrevocable Standby Letter of Credit Number S800222 (LOC), at the request and for the account of Atlas Corporation, up to the aggregate amount of \$6,500,000.00 (six million, five hundred thousand and 00/100 dollars). This LOC, provided to replace Bank of America Letter of Credit No. 119907, has been found to be satisfactory to the Division of Low-Level Waste Management and Decommissioning.

The NRC staff has reviewed the surety instrument provided by Norwest Bank using the guidance in the "Technical Position on Financial Assurances For Reclamation, Decommissioning, and Long-Term Surveillance and Control of Uranium Recovery Facilities," which was issued in October 1988. The language in the LOC is consistent with Appendix B to the Technical Position (Recommended Wording for an Irrevocable Standby Letter of Credit), although minor modifications were incorporated. All changes were evaluated and reviewed by the Office of the General Counsel and found legally acceptable.

If you have any questions, they should be addressed to Allan Mullins of my staff at (301) 504-2578.

Joseph J. Holonich, Acting Chief  
Uranium Recovery Branch  
Division of Low-level Waste Management  
and Decommissioning  
Office of Nuclear Material Safety  
and Safeguards

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