

4-8794

Molycorp, Inc.
A Unocal Company
1201 West 5th Street
Los Angeles, California 90017
Telephone (213) 877-5186
Facsimile (213) 877-7778

UNOCAL 76

MOLYCORP

March 16, 1994

Edmund C. Barnum
Manager, Technical Services

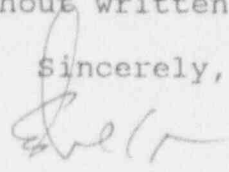
Ms. Rose Byrne
U.S. Nuclear Regulatory Commission
Mail Stop 5E4
Washington, D.C. 20555
Tel. No. 301-504-4668

Dear Ms. Byrne,

The Chase Manhattan Bank continues to automatically renew the standby letter of credit (20770008) for our two Molycorp plants in Pennsylvania: York (SMB 1408) and Washington (SMB 1393). Chase Manhattan invoices Molycorp after each quarterly year. I have attached an extra copy of the remittance for the fourth quarter, 1993.

Chase Manhattan cannot resign as Trustee without giving 90 days notice to the NRC as specified in Section 13 of the Standby Trust Agreement. The resignation is not effective until Molycorp appoints a successor trustee and the successor accepts the appointment. Molycorp cannot replace Chase without also giving 90 days notice to both Chase and the NRC. The replacement would not be effective until a successor trustee was appointed and the successor accepted the appointment. Under Section 16 the trust agreement cannot be revoked without written agreement of the NRC.

Sincerely,



Edmund C. Barnum

cc: Mr. Robert Brown - York, PA (SMB 1408)
Ms. Barbara Dankmyer - Washington, PA (SMB 1393)

9403310235 940316
PDR ADOCK 04008794
C PDR

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CHASE

THE CHASE MANHATTAN BANK, N.A.
STANDBY LETTER OF CREDIT - BOX 2037
4 Chase MetroTech Center - 8th Floor
Brooklyn, N.Y. 11245

LETTER OF CREDIT FEES AND COMMISSION
REMITTANCE

FD 770008-00

UNOCAL CORPORATION
1201 WEST FIFTH STREET
LOS ANGELES, CALIFORNIA 90051
ATTN: BOB HILL ROOM 1013

STATEMENT DATE: 12/31/93
YOUR REFERENCE:

BENEFICIARY:
U.S. NUCLEAR REGULATORY COMMISS

POSTDATE	DESCRIPTION	PAYABLE ONLY IN U.S. DOLLARS			AMOUNT
	CURRENT FEES				
	COMMISSION				
		OUTSTANDING BALANCE	RATE % PA	FROM THROUGH	DAYS
12/31/93		1,500,000.00	.1875	10/01/93	12/31/93 92
					708.90
				TOTAL CURRENT FEES	708.90

7250-3960-1205

[Handwritten signature]

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TOTAL PAID	TOTAL AMOUNT DUE 708.90
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PAYABLE UPON RECEIPT

• RETURN THIS COPY WITH PAYMENT TO:

THE CHASE MANHATTAN BANK, N.A.
STANDBY LETTER OF CREDIT - BOX 2037
4 Chase MetroTech Center - 8th Floor
Brooklyn, N.Y. 11245

F-138 REV 3-89

02799601

REMITTANCE COPY



CHASE

IF YOU HAVE ANY QUESTIONS REGARDING OUR STATEMENT OR DO NOT AGREE WITH A PARTICULAR CHARGE, PLEASE FOLLOW THE NUMBERED INSTRUCTIONS BELOW.

FOR YOUR INFORMATION, ALL PAST DUE FEES REPRESENT CHARGES NOT RECEIVED BY END OF CURRENT BILLING PERIOD.

COMMENTS IF ANY: _____

CONTACT: _____ PHONE: _____

ADDRESS: _____

1. Please return this remittance form with payment.
2. Circle any discrepant charges on the face of this form.
3. Deduct discrepant charges from the total amount due. Remit a check for the remaining outstanding charges.
4. Include any relevant details supporting your claim in the comment section above or on an attached sheet.
5. Indicate the person (together with phone and address) to be contacted by us to resolve any discrepancies.
6. Letter of Credit Customer Service will contact the person indicated regarding your claims.
7. Chase's acceptance of partial payments is not a waiver of rights to recover any balance of the original invoice amount.

If you have any further concerns, write us at:

The Chase Manhattan Bank, N.A.
 Standby Letter of Credit - Box 2037
 4 Chase MetroTech Center - 8th Floor
 Brooklyn, N.Y. 11245

Or call (718) 242-6510 or 6511

In such event, you may be asked to confirm your conversation in writing as a condition of our taking certain actions.

PLEASE NOTE ANY CHANGE OF ADDRESS:
