

OCT - 5 1994

License No: 20-00320-21
Docket No: 030-28902

Citibank, N.A.
ATTN: Bernadette M. Mormilo
Service Officer
North American Trade Services
111 Wall Street/16th floor
New York, NY 10043

Dear Ms. Mormilo:

Subject: Financial Assurance for Decommissioning for E.I. du Pont de Nemours & Co.

This is in reference to your letter dated July 5, 1994, which states that E.I. du Pont de Nemours Co., Inc., has requested Citibank, N.A. to terminate the Letter of Credit No. NY-00881-30007170 which provided financial assurance for decommissioning as required in 10 CFR 30.35. E.I. du Pont de Nemours & Co. Inc., submitted an application for use of a self-guarantee of financial assurance for decommissioning in a letter dated March 14, 1994. The NRC accepted the application for Self Guarantee on June 24, 1994, thus nullifying the requirement for the Letter of Credit in order to comply with 10 CFR 30.35.

In accordance with Section 16 of the Standby Trust Agreement dated July 27, 1990, the NRC has no objection to terminating the Agreement and corresponding Letter of Credit. Please find enclosed our copy of the Letter of Credit No. NY-00881-30007170.

If you have any questions, please contact Anthony Dimitriadis, of my staff, at (610) 337-6053. Your cooperation with us is appreciated.

Sincerely,

Original Signed By:
Mohamed M. Shanbaky

Mohamed M. Shanbaky, Chief
Research and Development Section
Division of Radiation Safety
and Safeguards

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Enclosures:

1. Letter of Credit No. NY-00881-30007170
dated
2. Amendment to Letter of Credit No.
NY-00881-30007170 dated November 22, 1993

cc:

E.I. du Pont de Nemours & Company, Inc.

ATTN: Michael Johnson
Operations Manager

Medical Products/Imaging Systems

NEN Products

549 Albany Street

Boston, Massachusetts 02118

E.I. du Pont de Nemours & Company, Inc.

ATTN: E. Catharine Stump, Manager
Cash Management, Banking &
Stockholder Relations

DuPont Finance

1007 Market Street

Wilmington, Delaware 19898

E.I. du Pont de Nemours & Company, Inc.


Medical Products Department

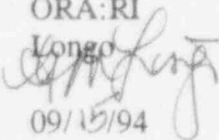
ATTN: Leonard R. Smith, CHP
Radiation Protection Officer


549 Albany Street

Boston, Massachusetts 02118

bcc:
A. Dimitriadis, RI
M. Shanbaky, RI

DRSS:RI
Dimitriadis

09/14/94

ORA:RI
Longo

09/15/94

DRSS:RI
Shanbaky

09/23/94

NORTH AMERICAN FINANCE GROUP - TRADE FINANCIAL SERVICES
 SORT # 5878
 111 WALL STREET NEW YORK, NY 10043

JULY 26, 1990

U.S. NUCLEAR REGULATORY
 COMMISSION
 WASHINGTON, DC 20555

REF: IRREVOCABLE LETTER OF CREDIT NO. NY-0881-30007170

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. NY-0881-30007170 IN YOUR FAVOR, AT THE REQUEST AND FOR THE ACCOUNT OF E.I. DU PONT DE NEMOURS & COMPANY ("DU PONT"), GREATER BOSTON AREA SITE, LICENSE #20-00320-21 UP TO THE AGGREGATE AMOUNT OF TWELVE MILLION U.S. DOLLARS, \$12,000,000.00, AVAILABLE UPON PRESENTATION OF:

(1) YOUR SIGHT DRAFT, BEARING REFERENCE TO THIS LETTER OF CREDIT NO. NY-0881-30007170, 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 U.S. NRC."

THIS LETTER OF CREDIT IS ISSUED IN ACCORDANCE WITH REGULATIONS ISSUED UNDER THE AUTHORITY OF THE U.S. NUCLEAR REGULATORY COMMISSION (NRC), AN AGENCY OF THE U.S. GOVERNMENT, PURSUANT TO THE ATOMIC ENERGY ACT OF 1954, AS AMENDED, AND THE ENERGY REORGANIZATION ACT OF 1974. THE NRC HAS PROMULGATED REGULATIONS IN TITLE 10, CHAPTER 1 OF THE CODE OF FEDERAL REGULATIONS, PART 30, WHICH REQUIRE THAT A HOLDER OF, OR AN APPLICANT FOR, A LICENSE ISSUED UNDER 10 CFR PART 30 PROVIDE ASSURANCE THAT FUNDS WILL BE AVAILABLE WHEN NEEDED FOR DECOMMISSIONING.

THIS LETTER OF CREDIT IS EFFECTIVE AS OF JULY 27, 1990 AND SHALL EXPIRE ON JULY 27, 1991, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF AT LEAST ONE YEAR ON JULY 27, 1991 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST 90 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU AND DU PONT, GREATER BOSTON AREA SITE, AS SHOWN ON THE SIGNED RETURN RECEIPTS, IF DU PONT, GREATER BOSTON AREA SITE IS UNABLE TO SECURE ALTERNATIVE FINANCIAL ASSURANCE TO REPLACE THE 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. THE BANK SHALL GIVE IMMEDIATE NOTICE TO THE APPLICANT AND THE NRC OF ANY NOTICE RECEIVED OR ACTION FILED ALLEGING (1) THE INSOLVENCY OR BANKRUPTCY OF THE FINANCIAL

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JUL 27 1990

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INSTITUTION OR (2) ANY VIOLATIONS OF REGULATORY REQUIREMENTS THAT COULD RESULT IN SUSPENSION OR REVOCATION OF THE BANK'S CHARTER LICENSE TO DO BUSINESS. THE FINANCIAL INSTITUTION ALSO SHALL GIVE IMMEDIATE NOTICE IF THE BANK, FOR ANY REASON, BECOMES UNABLE TO FULFILL ITS OBLIGATIONS UNDER THE LETTER OF CREDIT.

WHENEVER THIS LETTER OF CREDIT IS DRAWN ON AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON ITS PRESENTATION TO US WITHIN 30 DAYS, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF DU PONT, GREATER BOSTON AREA SITE IN ACCORDANCE WITH YOUR INSTRUCTIONS.

EACH DRAFT MUST BEAR ON ITS FACE THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. NY-0881-30007170, DATED JULY 26, 1990, AND THE TOTAL OF THIS DRAFT AND ALL OTHER DRAFTS PREVIOUSLY DRAWN UNDER THIS LETTER OF CREDIT DOES NOT EXCEED TWELVE MILLION U.S. DOLLARS, \$12,000,000.00."

EXCEPT AS FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1983 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATIONS NO. 400

CITIBANK N.A.


AUTHORIZED SIGNATURE.

JAMES LeVAY, S. O.
North America Trade Services
111 Wall Street, 3rd Fl., Zone 11
(212) 657-9422

Citibank, N.A.

NORTH AMERICAN TRADE FINANCE

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NOVEMBER 22, 1993

U.S. NUCLEAR REGULATORY
COMMISSION
WASHINGTON, DC 20555

NOV 22 1993

REF: IRREVOCABLE LETTER OF CREDIT NO. NY-00881-30007170

GENTLEMEN:

AT THE REQUEST OF: E I DU PONT DE NEMOURS & CO. MS J.M. THOMAS D-9094 1007
MARKET STREET ATTN: BANK ADMINISTRATION, CASH MANAGEMENT, AND BANKING. FINANCE
DEPT WILMINGTON, DE 19898 WE AMEND OUR REFERENCED LETTER OF CREDIT AS
FOLLOWS:

CREDIT DECREASED BY US\$5,800.00 TO AN AGGREGATE AMOUNT OF US\$9,600,000.00
(NINE MILLION SIX HUNDRED THOUSAND AND 00/100 U.S. DOLLARS).

WHEREVER READING "GREATER BOSTON AREA SITE" NOW TO READ, "BOSTON SITE".

KINDLY PROVIDE US WITH YOUR AGREEMENT TO THIS REDUCTION BY SIGNING AND
RETURNING THE ATTACHED COPY TO THE ATTENTION OF THE UNDERSIGNED.

THIS AMENDMENT IS AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS
AND CONDITIONS REMAIN UNCHANGED

IMMEDIATE NOTIFICATION MUST BE GIVEN TO US IF THIS AMENDMENT IS NOT
ACCEPTABLE TO YOU.

. THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR
DOCUMENTARY CREDITS (1983 REVISION) INTERNATIONAL CHAMBER OF COMMERCE
BROCHURE #400, SHALL BE DEEMED TO BE A CONTRACT MADE UNDER, AND AS TO
MATTERS NOT GOVERNED BY THE UCP, SHALL BE GOVERNED BY AND CONSTRUED IN
ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND APPLICABLE
U.S. FEDERAL LAW.

CITIBANK N.A.

Bernadette M. Morfelo

AUTHORIZED SIGNATURE.

BERNADETTE M. MORFELLO
Service Officer
North American Trade Services
112 Wall St./16th Fl.
(212) 657-7367

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Citibank, N.A.

NORTH AMERICAN FINANCE GROUP - TRADE FINANCIAL SERVICES
SORT # 5876
111 WALL STREET NEW YORK, NY, 10043

JULY 05, 1994

U.S. NUCLEAR REGULATORY
COMMISSION WASHINGTON, D.C.

RE: REQUEST FOR CANCELLATION

LETTER OF CREDIT NY-00881-30007170

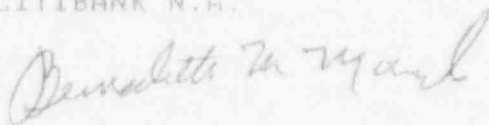
GENTLEMEN:

THE ABOVE MENTIONED LETTER OF CREDIT IN YOUR FAVOR, BEARING AN AUTOMATIC RENEWAL CLAUSE IS CURRENTLY DUE TO EXPIRE ON JULY 27, 1995. OUR CLIENTS, E.I. DU PONT DE NEMOURS & CO, WILMINGTON, DE ADVISE YOU HAVE GRANTED DUPONT THE RIGHT TO SELF GUARANTEE, AND THEREFORE REQUEST IMMEDIATE CANCELLATION OF THE ABOVE MENTIONED CREDIT.

IF YOU ARE AGREEABLE TO CANCELLATION KINDLY PROVIDE US WITH YOUR WRITTEN AGREEMENT TO CANCELLATION TOGETHER WITH THE RETURN OF THE ORIGINAL CREDIT INSTRUMENT.

KINDLY DIRECT YOUR REPLY TO THE ATTENTION OF THE UNDERSIGNED.

CITIBANK N.A.



AUTHORIZED SIGNATURE

BERNADETTE M. MORMILO
Service Officer
North American Trade Services
111 Wall St./16th Fl.
(212) 657-7367