

IRREVOCABLE LETTER OF CREDIT
FOR CLOSURE COSTS

The Letter of Credit as specified in Title 14, California Code of Regulations shall preferably be on Bank Safety Paper and shall be worded as follows:

[Month, Day, Year] _____

Letter of Credit No. _____

Executive Director
Department of Resources Recycling and Recovery (CalRecycle) 1001 I Street
P.O. Box 4025
Sacramento, CA 95812-4025

Attention:

Dear Sir or Madam:

We hereby establish our Irrevocable Letter of Credit in your favor, at the request and for the account of (Operator's name) _____ (Address) _____ in the aggregate amount \$ (Spell out amount in United States dollars) _____, available upon presentation by you of:

(1) Your sight draft(s) on us bearing reference to this Letter of Credit No. _____

(2) Your signed and dated statement reading as follows:

"We certify that the amount of our draft drawn under (Name of issuing institution) _____ Letter of Credit No. _____ is payable pursuant to regulations issued under authority of the California Solid Waste Management and Resources Recovery Act; and

Partial drawings are permitted.

Each draft must be marked "Drawn under (Name of issuing institution) _____

Letter of Credit No. _____ dated _____."

Each draft must also be accompanied by the original of this Letter of Credit upon which we may endorse our payment.

We hereby agree with you that each draft drawn and presented to us at our above office in (City) _____, (State) _____ in compliance with the terms of the Letter of Credit shall be duly honored upon presentation to us, and we shall deposit the amount of the draft directly in to the depository trust fund of (Operator) _____ in accordance with your instructions.

We also hereby agree to establish a depository trust fund in accordance with your instructions if the operator fails to establish a depository trust fund when required to do so under Title 14, California Code of Regulations, Chapter 6, Article 9, section 18476.

Special instructions.

This Letter of Credit is valid until [Month, Day, Year] [redacted] and shall thereafter be automatically renewed for a one-year period upon such date and upon each successive anniversary of such date, unless at least one hundred twenty (120) days prior to such expiration or each successive anniversary of such date we notify you, the operator, in writing by certified mail that we elect not to renew the Letter of Credit for such additional period. In the event of such notification, any unused portion of the credit shall be available upon presentation to us of your clean sight draft on or before the then current expiration date.

Indicate whether this coverage is primary or excess coverage.

This credit is subject to (The most recent edition of the Uniform Customs and Practices for Documentary Credits, Published by the International Chamber of Commerce, or "The Uniform Commercial Code.") [redacted]

[Signature(s) of Official(s) of Issuing Institution] [redacted]

[Title(s) of Official(s) of Issuing Institution] [redacted]

[Address of official(s) of Issuing Institution] [redacted]

[Phone Number of official(s) of Issuing Institution] [redacted]

[Date Official(s) of Issuing Institution Signs] [redacted]

PRIVACY STATEMENT

This information is requested by the Department of Resources Recycling and Recovery (CalRecycle) under Title 14, California Code of Regulations, Division 7, Chapter 6, Article 9 section 18476 in order to verify adequate financial assurance of major waste tire facilities. Submittal of the information requested in this form is mandatory. The consequence of not providing this information is denial or revocation of a permit to operate a major waste tire facility. Information may be provided to the U.S. Environmental Protection Agency, State Attorney General, Air Resources Board, California Department of Toxic Substances Control, Energy Resources Conservation and Development Commission, Water Resources Control Board, and California Regional Water Quality Control Boards. For more information or access to your records, contact the Department of Resources Recycling and Recovery (CalRecycle), 1001 I Street, P.O. Box 4025, Sacramento, California 95812-4025 (916) 341-6000.