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APPENDIX 12.1.4-2 DRAFT CLOSURE/POST-CLOSURE STANDBY LETTER OF CREDIT FORM

DRAFT IRREVOCABLE STANDBY LETTER OF CREDIT FORM

Executive Director
Texas Commission on Environmental Quality

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. _____ in your favor, at the request and for the account of Waste Control Specialists LLC up to the aggregate amount of *(amount to be determined prior to 60-days prior to receipt of waste)* thirty nine million, six hundred forty one thousand U.S. dollars \$39,641,000.00, available upon presentation of

- (1) Your sight draft, bearing reference to this letter of credit No. _____, 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 30 Texas Administrative Code Chapter 37."

This letter of credit is effective as of *(date to be determined – sixty days prior to receipt of waste)* and shall expire on *(date at least 1 year later)*, but such expiration date shall be automatically extended for a period of at least 1 year on *(date to be determined)* and on each successive expiration date, unless, at least 90 days before the current expiration date, we notify both you and Waste Control Specialists LLC by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 90 days after the date of receipt by both you and Waste Control Specialists LLC, as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us.

We certify that the wording of this letter of credit is identical to the wording specified in 30 Texas Administrative Code §37.331 as such regulations were constituted on the date shown immediately below.

This credit is subject to "The Uniform Customs and Practice for Documentary Credits" (1993 Revision) International Chamber of Commerce Publication No. 500.

U.S. BANK NATIONAL ASSOCIATION
A MEMBER OF THE FEDERAL RESERVE SYSTEM

(Date to be determined)