Georgia Environmental Protection Division Land Protection Branch Recovered Materials and Abatement Program Irrevocable Letter of Credit Format

Richard E. Dunn, Director Environmental Protection Division Georgia Department of Natural Resources 4244 International Parkway, Suite 104 Atlanta, Georgia 30354

Dear Director:

We hereby establish our Irrevocable Standby Letter of Credit No. _____, in your favor, at the request of and for the account of (Owner's or operator's name and address) regarding (Permit Number) up to the aggregate amount of (in words) U.S. Dollars \$_____, available upon presentation of:

- (1) Your sight draft, or demand for payment, bearing reference to this letter of Credit No.
- (2) Your signed statement reading as follows: I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Georgia Comprehensive Solid Waste Management Act, O.C.G.A. 12-8-20, et seq, and Regulation issued pursuant there to.

This letter of credit is effective as of (date) and shall expire on (date at least one year later), but such expiration date shall be automatically extended for a period of (at least one year) on (date) and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and (operator's name) 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, the credit established by this letter shall be available upon presentation of your sight draft or demand for payment for 120 days after the date of receipt of such notice by both you and (operator's name), as shown on the signed return receipt.

The credit established by this letter and our obligation to pay same shall not be affected by the receivership, bankruptcy or insolvency of debtor or the attachment between (operator's name) and our bank.

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, and we shall pay the amount of the draft directly to you, as Director of the Division or the Solid Waste Trust Fund in accordance with your instructions.

This letter of credit is subject to the Uniform Customs and Practice of Documentary Credits International Chamber of Commerce Publication No. 600 or Uniform Commercial Code, latest edition.

Sincerely,

[Signature(s), and title(s) of official(s) or issuing institution] [Date]

THIS LETTER OF CREDIT MUST BE MAILED TO:

Georgia Environmental Protection Division Tire Management Unit 4244 International Parkway, Suite 104 Atlanta, Georgia 30354 Attn: Tire Management Unit 404-362-2537 epd.tire@dnr.ga.gov