



SPECIMEN

(Issuing Bank's Letterhead)

Date: ()

IRREVOCABLE STAND-BY LETTER OF CREDIT
LETTER OF CREDIT NO. (reference no.)

Pennsylvania Department of Environmental Protection
Bureau of Waste Management
P.O. Box 8766
Harrisburg, PA 17105-8766

Dear Sir or Madam:

We hereby establish, effective immediately, by order and for the account of (name and address of customer) our irrevocable stand-by Letter of Credit No. (reference number) up to an aggregate amount of US \$ (numeric and written total amount of the Credit) in favor of Pennsylvania Department of Environmental Protection (Department), Bureau of Waste Management and available by your drafts drawn on us at sight.

We hereby engage with you that drafts drawn and presented by you in accordance with the terms of this Credit will be duly honored by us if presented to us at our Letter of Credit Section at (address) by (expiration date), or prior to any subsequent expiration as provided herein.

Drafts drawn hereunder must be marked "Drawn Under (name of bank) Letter of Credit No. (reference number) dated, (effective date)" and accompanied by a statement purportedly signed by an authorized representative of the Department reading as follows:

"I certify the Pennsylvania Department of Environmental Protection is making this drawing pursuant to the terms of a certain collateral bond agreement between the (name of customer) and the Department and that the Department is entitled to the amount of this draw."

The original Letter of Credit and all amendments, if any, must be presented at the time of any drawings hereunder for our endorsement.

It is a condition of this Letter of Credit that it shall be automatically extended for additional terms of one (1) year from the present or each future expiration date unless we give you and (name of customer) at least **ONE HUNDRED TWENTY (120) DAYS** before said expiration date written notice by certified mail, return receipt requested, or hand delivery, that we elect to terminate this Credit at the end of its then current term.

In the event we give notice of our election to terminate this Letter of Credit and (name of customer) fails to replace this Letter of Credit with other financial guarantees acceptable to the Department, you may draw on this Letter of Credit,

up to the aggregate, less any prior drafts presented by the Department and paid by us, not sooner than thirty (30) days after the date of such notice by presentation of a draft marked "Drawn Under (Name of bank) Letter of Credit No. (reference number) date, (effective date)" accompanied by a statement purportedly signed by an authorized representative of the Department reading as follows:

"The Pennsylvania Department of Environmental Protection is making this drawing because (name of customer) has failed to replace this Letter of Credit with other financial guarantees acceptable to the Department."

This Letter of Credit sets forth our entire undertaking. Our undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, bond, permit, instrument or agreement referred to in this Letter of Credit, or in which this Letter of Credit is referred to, or to which this Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference in this Letter of Credit any document, bond, permit, instrument or agreement other than the drafts and drawing statements required hereunder.

This Letter of Credit is governed by Division 5 of the Pennsylvania Uniform Commercial Code and, where not inconsistent, the Uniform Customs and Practice for Documentary Credits (2007 Revision, in effect as of July 1, 2007), International Chamber of Commerce Publication No. 600. Disputes arising under this Credit shall be governed first by the laws of the Commonwealth of Pennsylvania.

Sincerely

(Name of Bank)

(Name and Title)

(Name and Title)

(Issuing Bank's Letterhead)

Date: ()

RE: Irrevocable Stand-by Letter of Credit
Letter of Credit No. (reference no.)

Pennsylvania Department of Environmental Protection
Bureau of Waste Management
P.O. Box 8766
Harrisburg, PA 17105-8766

Dear Sir or Madam:

This letter accompanies the Letter of Credit referenced above and is for the purpose of providing our representations that this Credit was issued in conformance with sound banking practices and applicable laws and regulations in force and effect as of the date of the issuance of this Credit.

For purposes related to regulatory requirements of the Department of Environmental Protection concerning incapacity of financial institutions, the bank agrees that it will give written notice to the Department, by certified mail, within ten (10) days after: (a) the bank has been declared insolvent and a receiver appointed by any state or federal regulatory authority having jurisdiction in the matter and/or (b) the commencement, by any state or federal banking regulatory authority of competent jurisdiction, of any public legal action or proceeding seeking suspension or revocation of the authority of the bank to issue Letters of Credit or to conduct the business of banking. If the bank is unable, by reason of any action by any of the bank's regulatory authorities, to provide such notice to the Department, the bank will promptly inform the appropriate regulatory authority of this requirement to provide notice.

The (Name of issuing bank) is (chartered) (authorized) (licensed) to conduct the business of banking, including the issuing of Letters of Credit, by (federal or state authority) and the (name of issuing bank) is examined by the (federal or state authority). (Banks must provide the name, address, telephone number and such other information as may be necessary to enable the Department to contact the appropriate office within the state or federal authority concerning any matter which may arise affecting the Department's relationship with the bank.)

I certify that the information contained in this letter is true and correct to the best of my knowledge and belief. I certify that I am legally authorized and empowered to sign, date and submit this information on behalf of the bank named herein.

Sincerely

(Name of Bank)

(Name and Title)

SIGNATURE REQUIREMENTS

The Pennsylvania Department of Environmental Protection requires signatures executing Letters of Credit and related agreements to be in one of the two formats listed below. Please refer to the following information for signature requirements.

- A. Execution by officers of banks that do not have by-law authorization of any other form of signature execution.
 - 1. The Letter of Credit must be signed by the President **and** the Treasurer or Cashier.
 - 2. The Assurance Letter should be signed by the President, however, if this is not practicable, the signature of a bank officer who would be able to certify to the information contained in the Assurance Letter would be acceptable.

or

- B. Other: In the event the bank's by-laws authorize a delegated form of execution, the bank shall submit:
 - 1.(a) A Corporate Secretary's Certificate, bearing the bank's seal, as to the bank's Board of Director's resolutions establishing authorization of officer positions to execute Letters of Credit and the related Assurance Letter.
 - (b) Incumbency Certificates, as needed.

or

- 2. A listing of positions in the bank authorized to execute Letters of Credit and the related Assurance Letter accompanied by a written statement, signed by the President and notarized, as follows:

"I certify that the officers or persons in the below-listed positions in the bank, signing in such capacity, are authorized to execute Letters of Credit and related agreements and that by doing so they fully bind the bank under the terms of the Letters of Credit and related agreements. This authorization is valid until the Pennsylvania Department of Environmental Protection is notified otherwise in writing."

(List of positions the bank authorizes to execute Letters of Credit and related agreements).

The above Corporate Secretary's Certificate and Incumbency Certificate (if any) or the President's statement and List of Authorized Positions must accompany the Letter of Credit and Assurance Letter. Only one such Corporate Certificate and/or Incumbency Certificate or President's Statement and List of Authorized Positions need be submitted regardless of the number of Letters of Credit issued. If any changes to the lists of authorized officers or positions are made, new Corporate Secretary's Certificates and/or Incumbency Certificates or President's Statement and List of Authorized Positions must be submitted.