

[Form 17.4, "IRREVOCABLE STANDBY LETTER OF CREDIT WITH STANDBY TRUST AGREEMENT"

The letter of credit must be worded as follows, except that instructions in brackets are to be replaced with the relevant information, deleting this statement and the brackets.]

IRREVOCABLE STANDBY LETTER OF CREDIT

[insert current name of the DIRECTOR]

Director of the Division of Waste Management and Radiation Control of the State of Utah

[insert address of DIRECTOR]

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. [insert here] in your favor, at the request and for the account of [owner's or operator's name and address] up to the aggregate amount of [in words] U.S. dollars \$[insert here], available upon presentation of (1) Your sight draft, bearing reference to this letter of credit No. [insert here], and (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations established under authority of the Used Oil Management Act, as amended, and the Utah Administrative Code R315-15, as amended, the "RULES", by the Director of the Division of Waste Management and Radiation Control (the DIRECTOR) of the State of Utah

This letter of credit is effective as of [date] 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] and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and [owner's or 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, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and [owner's or operator's name], 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, and we shall deposit the amount of the draft directly into the standby trust fund of [owner's or operator's name] in accordance with your instructions.

We certify that the wording of this letter of credit is identical to the wording specified in Utah Administrative Code R315-15 as such regulations were constituted on the date shown immediately below.

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

This credit is subject to [insert "the most recent edition of the Uniform Customs and Practice for Documentary Credits, published and copyrighted by the International Chamber of Commerce," or "the Uniform Commercial Code"].

