

0011



C/007/019 incoming

*R*

LETTER OF CREDIT NO.

PAGE 1

AMENDMENT NUMBER: 002

DATE OF AMENDMENT:  
MAY 07, 2008

ISSUING BANK:  
FIFTH THIRD BANK, (NORTHEASTERN OHIO)

APPLICANT:  
ANDALEX RESOURCES, INC. AND  
INTERMOUNTAIN POWER AGENCY  
29325 CHAGRIN BLVD., SUITE 300  
PEPPER PIKE, OH 44122

BENEFICIARY:  
STATE OF UTAH  
DIVISION OF OIL, GAS & MINING  
ATTN: PAMELA GRUBAUGH-LITTIG  
1504 WEST NORTH TEMPLE, SUITE 1210,  
P.O. BOX 145801, SALT LAKE CITY, UT  
84114-5801

RE: OUR IRREVOCABLE LETTER OF CREDIT NO. ISSUED ON  
DECEMBER 27, 2006 IN FAVOR OF STATE OF UTAH FOR THE ACCOUNT OF  
ANDALEX RESOURCES, INC. AND INTERMOUNTAIN POWER AGENCY IN THE  
AMOUNT OF USD91,161.00 USD



PLEASE AMEND THE ABOVE AS FOLLOWS:

WE HEREBY RESCIND OUR NON-RENEWAL NOTICE DATED APRIL 30, 2008.

LETTER OF CREDIT NO. HAS BEEN CHANGED TO

DOCUMENTS PRESENTED PRIOR TO THIS NOTICE REFERENCING THE OLD  
LETTER OF CREDIT NUMBER WILL NOT BE CONSIDERED A DISCREPANCY.  
HOWEVER, ANY DOCUMENTS PRESENTED AFTER THIS NOTICE SHOULD BEAR  
THE NEW LETTER OF CREDIT NO.

EXPIRATION DATE IS NOW AMENDED TO READ AUGUST 01, 2009.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

REGARDS,

*James C. Collins*  
AUTHORIZED SIGNATURE

*Maween Joyle*  
AUTHORIZED SIGNATURE

RECEIVED  
MAY 21 2008  
DIV. OF OIL, GAS & MINING