

From: Pam Grubaugh-Littig
To: medwards@headwaters.com
Date: 4/3/2007 11:45 AM
Subject: Letter of Credit Example for COVOL
Attachments: 20070403104358.pdf

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CC: Mary Ann Wright
Mike - Attached is example language for a letter of credit. The letter of credit must be on bank letterhead.

If you have any questions, please let me know.

Pam
(801-538-5268)

Outgoing
Joe *JK*
4/007/0045