0007

JPMorganChase

Incoming C/007/0045

RECEIVED

AUG 13 2009

DIV. OF OIL, GAS & MINING

JPMorgan Chase Bank, N.A.
Global Trade Services
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

AUG 10, 2009

OUR L/C NO.:

AMENDMENT NO.: 1

TO:
STATE OF UTAH
UTAH DIVISION OF OIL,GAS AND MINING
1594 WEST NORTH TEMPLE, SUITE 1210
SALT LAKE CITY, UT 84116

APPLICANT:
COVOL ENGINEERED FUELS, LC
10653 RIVER FRONT PARKWAY
ATTN: SCOTT BALLARD
SUITE 300
SOUTH JORDAN, UT 84095

IN ACCORDANCE WITH INSTRUCTIONS RECEIVED, THE ABOVE REFERENCED STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS FOLLOWS:

RECEIVER'S REFERENCE: NONREF

APPLICANT HAS REQUESTED CANCELLATION OF THIS LETTER OF CREDIT. IF YOU AGREE TO THIS CANCELLATION, WE REQUEST THAT YOU RETURN THE ORIGINAL LETTER OF CREDIT INSTRUMENT AND ANY AMENDMENTS THERETO ACCOMPANIED BY THIS AMENDMENT EVIDENCING YOUR SIGNED AGREEMENT BELOW VIA OVERNIGHT DELIVERY TO THE ATTENTION OF: STANDBY LETTER OF CREDIT UNIT, 300 S. RIVERSIDE PLAZA, MAIL CODE IL1-0236, CHICAGO, ILLINOIS 60606-0236.

IN THE EVENT YOU ARE UNABLE TO LOCATE THE ORIGINAL LETTER OF CREDIT INSTRUMENT BUT STILL WISH TO AGREE TO CANCELLATION, YOU MAY RETURN THIS AMENDMENT VIA FAX, INDICATING YOUR AGREEMENT BY SIGNING BELOW, ACCOMPANIED BY YOUR LETTER SIGNED BY AN AUTHORIZED OFFICER EVIDENCING:
A) THIS LETTER OF CREDIT NUMBER
B) YOUR STATEMENT READING: "WE HAVE MISPLACED/LOST THE ORIGINAL LETTER OF CREDIT INSTRUMENT. IN THE EVENT THE ORIGINAL LETTER OF CREDIT IS FOUND BY OURSELVES, WE WILL RETURN IT PROMPTLY TO YOU. MEANWHILE, PLEASE ACCEPT THIS LETTER AND THE ATTACHED SIGNED AMENDMENT AS OUR AGREEMENT TO CANCELLATION."

WE AGREE TO CANCELLATION OF THIS LETTER OF CREDIT

STATE OF UTAH
UTAH DIVISION OF OIL,GAS AND MINING

_____
SIGNATURE

JPMorganChase

JPMorgan Chase Bank, N.A.
Global Trade Services
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

AUG 10, 2009
OUR L/C NO.: CTCS-679537

AMENDMENT NO.: 1

_____
PRINTED NAME & TITLE

_____
DATE & TELEPHONE NBR

IF YOU ARE NOT IN AGREEMENT TO THE CANCELLATION OF THIS LETTER OF CREDIT PLEASE INDICATE YOUR REJECTION BY SIGNING BELOW AND RETURN YOUR REJECTION TO US VIA FAX.

WE REJECT CANCELLATION OF THIS LETTER OF CREDIT

STATE OF UTAH
UTAH DIVISION OF OIL,GAS AND MINING

_____
SIGNATURE

_____
PRINTED NAME & TITLE

_____
DATE & TELEPHONE NBR

OUR FAX NUMBERS: 312-954-5986, 312-954-0203, 312-954-2457

ALL OTHER TERMS AND CONDITIONS OF THE CREDIT REMAIN UNCHANGED.

NOTE: KINDLY SIGNIFY YOUR CONSENT TO THIS AMENDMENT BY SIGNING AND RETURNING THE ENCLOSED COPY DIRECTLY TO US OR THE ADVISING BANK (IF ONE IS PRESENT) FOR TRANSMISSION TO US. YOUR IMMEDIATE ATTENTION TO THIS MATTER WILL BE APPRECIATED IN ORDER THAT WE MAY COMPLETE OUR RECORDS.

_____
AUTHORIZED SIGNATURE