



JON M. HUNTSMAN, JR.  
Governor

GARY R. HERBERT  
Lieutenant Governor

# State of Utah

## DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER  
Executive Director

### Division of Oil, Gas and Mining

JOHN R. BAZA  
Division Director

Outgoing  
0070045  
OK

April 21, 2009

Gina Rau, Environmental Manager  
Covol Engineered Fuels, LC  
10653 South River Front Parkway, Suite 300  
South Jordan, Utah 84095

Subject: Notice of Non-Renewal of Letter of Credit No. CTCS-679537, Covol Engineered Fuels, LC, COVOL Site, C/007/0045, Outgoing File

Dear Ms. Rau:

The Division received notification on April 16, 2009 that the above-referenced Letter of Credit will not be automatically extended for any additional periods and will therefore expire on August 31, 2009. Please be advised that if adequate bond coverage in the amount of \$165,000 is not posted by July 31, 2009, Letter of Credit #CTCS-679537 will be forfeited (R645-301-860.222).

Continuous bond coverage must be maintained by Covol Engineered Fuels, LC.

If you have any questions, please call me at (801) 538-5264.

Sincerely,

Angela Nance  
Bond Coordinator

an

Enclosure

cc: Price Field Office  
Daron R. Haddock

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0007/045 Incoming  
CC: Dana  
Steve C.

JPMorgan Chase Bank, N.A.  
c/o JPMorgan Treasury Services  
Global Trade Services  
10420 Highland Manor Drive  
Tampa, FL 33610

APR 15, 2009

L/C NO.: CTCS-679537

ITEM NO: 0007

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

RE: CTCS-679537

RE: OUR L/C CTCS-679537 FOR ACCOUNT OF COVOL ENGINEERED FUELS, LC.

IN ACCORDANCE WITH THE TERMS OF THE ABOVE REFERENCED LETTER OF CREDIT, THE PURPOSE OF THIS LETTER IS TO NOTIFY YOU THAT THIS LETTER OF CREDIT WILL NOT BE AUTOMATICALLY EXTENDED FOR ANY ADDITIONAL PERIODS. THEREFORE, THIS LETTER OF CREDIT WILL EXPIRE ON ITS CURRENT EXPIRY DATE OF AUGUST 31, 2009.

ALL CORRESPONDENCE AND ANY DRAWINGS PRESENTED ARE TO BE DIRECTED TO OUR OFFICE AT: 300 S. RIVERSIDE PLAZA, MAIL CODE IL1-0236, CHICAGO, IL 60606-0236, ATTENTION: STANDBY LETTER OF CREDIT DEPARTMENT. CUSTOMER INQUIRY NUMBERS ARE 1-800-634-1969 CHOOSE OPTION NUMBER 1.

THIS IS A COMPUTER GENERATED ADVICE AND NO AUTHORIZED SIGNATURE IS REQUIRED.

RECEIVED  
APR 16 2009  
DIV. OF OIL, GAS & MINING