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MINERALS PROGRAM
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M/017/001

March 23, 1990

RECEIVED
MAR 26 1990
DIVISION OF
OIL, GAS & MINING

Mr. Holland Shepherd
Department of Natural Resources
Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

Re: Nuclear Fuel Services, Inc./
Reclamation Surety

Dear Holland:

Enclosed is an amendatory Letter of Credit issued by the NCNB National Bank of North Carolina as of March 20, 1990. This amendment corrects the designation of beneficiary in the letter issued March 7, 1990 (and delivered to you March 8, 1990 in exchange for the Certificate of Deposit) previously deposited by Nuclear Fuel Services, Inc. ("NFS") as its reclamation surety. With this amendment, the Utah Board of Oil, Gas & Mining and the United States Department of the Interior, Bureau of Land Management, are designated as dual beneficiaries of the Letter of Credit.

I believe that NFS has now posted reclamation surety as contemplated by the Board at its January 25, 1990 meeting. Accordingly, it would be appropriate for you to have the Reclamation Contract, the executed duplicate originals of which were delivered prior to the meeting, executed by the Division Director, Dianne Nielson. When that has occurred, please send a fully executed duplicate original to me.

If there is anything further that must be done, please do not hesitate to call.

Yours truly,

F. Alan Fletcher

FAF:jh
1235.01
cc: Paul F. Schut
Dwight Ferguson