DEP Form 7101F
(06-98)

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WASTE MANAGEMENT
200 FAIR OAKS LANE
FRANKFORT, KY 40601

IRREVOCABLE LETTER OF CREDIT FOR WASTE TIRE REGISTRANTS

_____
(financial institution)

_____

_____
(Address)

COMMONWEALTH OF KENTUCKY
Energy and Environment Cabinet
Department for Environmental Protection
Division of Waste Management
200 Fair Oaks Lane
Frankfort, Kentucky 40601

Date:_____

Expiration Date:

IRREVOCABLE LETTER OF CREDIT NO: _____

Director, Division of Waste Management:

We hereby open our irrevocable letter of credit in your favor for the account of _____ for a sum or sums not exceeding a total
(Registrant's Name and Registration Number)

of _____ dollars ($_____) available by your draft(s) on us at sight when accompanied by a Energy and Environment Cabinet Order of Forfeiture.

It is a condition of this Letter of Credit that it will be automatically extended for additional periods of up to one (1) year from the then relevant expiry date unless thirty (30) days prior to that relevant expiry date, we notify you that we elect not to extend this Letter of Credit whereupon you may elect either to obtain cash collateral by drawing your on-sight draft on us for an amount not to exceed the unused balance of this Letter of Credit, or to let the Letter of Credit expire. For the purposes of this credit, our notice not to extend shall mean:

1. That we send our notification to you at the above-listed address by registered mail (return receipt requested) dated not less than thirty (30) days prior to expiration; and
2. That, in the event, prior to fifteen (15) days before the then relevant expiry date, we have not received either your draft or your written notice that you do not intend to draw from your draft on us, we will hand deliver our notification to obtain a receipt from: Director, Division of Waste Management, Energy and Environment Cabinet, or that official's designated representative, not less than five (5) days prior to the then relevant expiry date. In the event we shall have failed to notify you as described above, this Letter of Credit shall be automatically extended for a period of one (1) year; and
3. That, in the event you draw your draft upon us in response to our notice not to extend, such draft need not be accompanied by an Order of Forfeiture.

Drafts must be negotiated not later than_____. All drafts drawn under this credit shall state that they are "drawn under _____, dated _____, associated with registration number _____.

This Letter of Credit is subject to the Uniform Commercial Code of the Commonwealth of Kentucky. Jurisdiction for any litigation concerning this Letter of Credit shall be in Franklin Circuit Court, Commonwealth of Kentucky.

In the event we become unable to fulfill our obligations under the Letter of Credit for any reason, notice shall be given within five (5) days to the Registrant and Director, Division of Waste Management, at the address indicated in this Letter of Credit.

We hereby agree with the drawers, endorsers and bona fide holders of drafts drawn under and in compliance with the terms of this credit that such drafts will be duly honored on due presentation to the drawee.

BY: _____

Title: _____