

DUPLICATE ORIGINAL

STANDBY LETTER OF CREDIT NO. [REDACTED]
DATE OF ISSUE: AUGUST 15, 2001

ISSUING BANK:
FLEET BANK - NH
A MEMBER OF FLEET FINANCIAL GROUP
1155 ELM STREET
MANCHESTER NH 03101

APPLICANT:
WHITTAKER CORPORATION
1955 N. SURVEYOR AVENUE
SIMI VALLEY, CA 93063

BENEFICIARY:
U.S. NUCLEAR REGULATORY COMMISSION
DECOMMISSIONING & REGULATORY ISSUES
BRANCH
WASHINGTON, DC 20555

AMOUNT/CURRENCY:
USD 750,000.00
SEVEN HUNDRED FIFTY THOUSAND AND 00/100'S
US DOLLARS

DATE AND PLACE OF EXPIRY:
JULY 31, 2002 AT OUR COUNTERS

WE FLEET NATIONAL BANK (THE "BANK") HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER [REDACTED] IN YOUR FAVOR FOR THE ACCOUNT OF WHITTAKER CORPORATION, 1955 N. SURVEYOR AVE, SIMI VALLEY, CALIFORNIA 93063 FOR AN AMOUNT OR AMOUNTS NOT TO EXCEED THE AGGREGATE AMOUNT OF U.S. DOLLARS 750,000.00 (SEVEN HUNDRED FIFTY THOUSAND AND 00/100 UNITED STATES DOLLARS) AVAILABLE UPON YOUR PRESENTATION OF THE FOLLOWING DOCUMENTS:

1. YOUR SIGHT DRAFT(S) DRAWN ON FLEET NATIONAL BANK AND MARKED: " DRAWN UNDER LETTER OF CREDIT NUMBER [REDACTED] DATED AUGUST 15, 2002. "

2. YOUR SIGNED STATEMENT STATING THAT:

QUOTE

I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO REGULATIONS ISSUED UNDER THE AUTHORITY OF THE U.S. NUCLEAR REGULATORY COMMISSION.

UNQUOTE

THIS LETTER OF CREDIT IS ISSUED IN ACCORDANCE WITH REGULATIONS ISSUED UNDER THE AUTHORITY OF THE U.S. NUCLEAR REGULATORY COMMISSION ("NRC"), AN AGENCY OF THE U.S. GOVERNMENT, PURSUANT TO THE ATOMIC ENERGY ACT OF 1954, AS AMENDED, AND THE ENERGY REORGANIZATION ACT OF 1974. THE NRC HAS PROMULGATED REGULATIONS IN TITLE 10, CHAPTER 1 OF THE CODE OF FEDERAL REGULATION, PART 40, WHICH REQUIRE THAT A HOLDER OF, OR AN APPLICANT FOR, A LICENSE ISSUED UNDER 10 CFR PART 40 PROVIDE

NONNEGOTIABLE

136475
NMSS/RGNI MATERIALS-001

THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: [REDACTED]

ASSURANCE THAT THE FUNDS WILL BE AVAILABLE WHEN NEEDED FOR DECOMMISSIONING.

THIS LETTER OF CREDIT IS EFFECTIVE IMMEDIATELY AND SHALL EXPIRE ON JULY 31, 2002 BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON JULY 31, 2002 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS AT LEAST 90 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU AND WITTAKER CORPORATION, BY CERTIFIED MAIL, AS SHOWN ON SIGNED RETURNED RECEIPT. IF WITTAKER CORPORATION IS UNABLE TO SECURE ALTERNATIVE FINANCIAL ASSURANCE TO REPLACE THIS LETTER OF CREDIT WITHIN 30 DAYS OF NOTIFICATION OF CANCELLATION, THE NRC MAY DRAW UPON THE FULL VALUE OF THIS LETTER OF CREDIT PRIOR TO CANCELLATION.

THE BANK SHALL GIVE IMMEDIATE NOTICE TO THE APPLICANT AND THE NRC OF ANY NOTICE RECEIVED OR ACTION FILED ALLEGING (1) THE INSOLVENCY OR BANKRUPTCY OF FLEET NATIONAL BANK OR (2) ANY VIOLATION OF REGULATORY REQUIREMENTS THAT COULD RESULT IN SUSPENSION OR REVOCATION OF THE BANK'S CHARTER OR LICENSE TO DO BUSINESS. FLEET NATIONAL BANK ALSO SHALL GIVE IMMEDIATE NOTICE IF THE BANK, FOR ANY REASON, BECOMES UNABLE TO FULFILL ITS OBLIGATION UNDER THE LETTER OF CREDIT.

WHENEVER THIS LETTER OF CREDIT IS DRAWN ON, UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON ITS PRESENTATION TO US WITHIN 30 DAYS, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF WITTAKER CORPORATION IN ACCORDANCE WITH YOUR INSTRUCTIONS.

THIS STANDBY LETTER OF CREDIT SHALL BE INOPERATIVE UNTIL SUCH TIME THAT FLEET NATIONAL BANK RECEIVES WRITTEN NOTICE FROM U.S. NUCLEAR REGULATORY COMMISSION ACCOMPANIED BY BANK ONE'S ORIGINAL LETTER OF CREDIT AND AMENDMENT(S) IF ANY, STATING THAT BANK ONE'S STANDBY LETTER OF CREDIT (LC# [REDACTED]) IS HEREBY RETURNED FOR CANCELLATION. UPON WHICH FLEET NATIONAL BANK SHALL ISSUE A FORMAL AMENDMENT MAKING LETTER OF CREDIT [REDACTED] OPERATIVE AND RETURNING BANK ONE'S LETTER OF CREDIT TO BANK ONE FOR CANCELLATION.

WE HEREBY ENGAGE WITH YOU THAT DOCUMENTS DRAWN UNDER AND IN CONFORMITY WITH THE TERMS AND CONDITIONS OF THE STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED ON OR PRIOR TO THE EXPIRATION DATE. THE ORIGINAL LETTER OF CREDIT MUST ACCOMPANY THE DOCUMENTS REQUIRED UNDER THIS CREDIT.

DRAFTS AND DOCUMENTS MUST BE PRESENTED AT FLEET NATIONAL BANK, ONE FLEET WAY, SCRANTON PA 18507 ATTN: GLOBAL TRADE OPERATION, STANDBY UNIT.

COMMUNICATIONS WITH RESPECT TO THE STANDBY LETTER OF CREDIT SHALL BE IN WRITING AND SHALL BE ADDRESSED GLOBAL TRADE OPERATION, ONE FLEET WAY, SCRANTON, PA. 18507 ATTN: STANDBY UNIT, SPECIFICALLY REFERRING TO THE NUMBER OF THIS STANDBY LETTER OF CREDIT.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 500 (UCP 500).

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THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: [REDACTED]

A handwritten signature in cursive script, appearing to read "M. Brizzante", written over a horizontal line.

AUTHORIZED SIGNATURE

THIS DOCUMENT CONSISTS OF 3 PAGE(S).