



70-08416

THE TORONTO-DOMINION BANK

Houston Agency
Suite 1700
909 Fannin
Houston, Texas 77010

Telephone No (713) 653-8261

VIA FEDERAL EXPRESS

(301) 415-6754

June 19, 1998

Mr. Louis M. Bykoski
U. S. Nuclear Regulatory Commission
11545 Rockville Pike
Rockville, MD 20852-2738

Re: Letter of Credit # [REDACTED] for Westinghouse Electric Company

Dear Mr. Bykoski:

Per the request of Westinghouse Electric Company enclosed please find a duplicate original of Letter of Credit No. [REDACTED]. This letter of credit is being forwarded to you again due to non receipt of one sent to you earlier.

If you receive or have already received the previous letter of credit, please return this one to the attention of the undersigned.

Regards,

Alva J. Jones
Manager
Credit Administration

encl.

Cc: Westinghouse Electric Company
11 Stanwix Street
Pittsburg, Pennsylvania 15222
Attention: Mike Wilson

9807300304 980619
PDR ADOCK 04008976
C PDR

The Toronto-Dominion Bank

909 Fannin, Suite 1700
Houston, Texas 77010
(713) 653-8200

IRREVOCABLE STANDBY LETTER OF CREDIT NO. [REDACTED]

\$11,098,000.00

Expiry: February 6, 1999

U.S. Nuclear Regulatory Commission ("NRC")
Decommissioning and Regulatory Branch
Washington, D.C. 20555
Attention: Group Chief

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. [REDACTED] in your favor, at the request and for the account of Westinghouse Electric Company, 11 Stanwix Street, Pittsburgh, PA 15222, up to the aggregate amount of U.S. Dollars Eleven Million Ninety Eight Thousand and 00/100 available upon presentation of:

- 1) your sight draft, bearing reference to the Letter of Credit No. [REDACTED] and
- 2) your signed statement reading as follows: I certify that the amount of the draft is payable pursuant to regulations issued under the authority of the U.S. Nuclear Regulatory Commission.

This Letter of Credit is issued in accordance with regulations issued under the authority of the 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 Regulations, Parts 30, 40, 50 or 70, (the "Applicable Regulations") which require that a holder of or an applicant for, a license issued under the Applicable Regulations, provide assurance that funds will be available when needed for decommissioning.

This Letter of Credit is effective as of **February 6, 1998** and shall expire on **February 6, 1999**, but such expiration date shall be automatically extended for a period of at least 1 year on **February 6, 1999** and on each successive expiration date, unless, at least 90 days before the current expiration date, we notify both you and Westinghouse Electric Company, by certified mail, as shown on the signed return receipts.

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PDR ADDCK 04008976
C PDR

If Westinghouse Electric Company 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 Toronto-Dominion Bank shall give immediate notice to Westinghouse Electric Company and the NRC of any notice received or action filed alleging (1) the insolvency or bankruptcy of The Toronto-Dominion Bank, or (2) any violations of regulatory requirements that could result in suspension or revocation of The Toronto-Dominion Bank's charter.

The Toronto-Dominion Bank also shall give immediate notice if for any reason, it becomes unable to fulfill its obligations under the Letter of Credit No. [REDACTED]

Whenever this Letter of Credit is drawn on under and in compliance with the terms of this Letter of Credit, The Toronto-Dominion Bank 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 Westinghouse Electric Company in accordance with the NRC's instructions.

Each draft must bear on its face the clause: "Drawn under Letter of Credit No. [REDACTED] dated **February 6, 1998** and the total of this draft and all other drafts previously drawn under this Letter of Credit does not exceed \$11,098,000.00."

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision, International Chamber of Commerce, Paris, France, Publication No. 500).

THE TORONTO-DOMINION BANK

By:

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Name: Warren Finlay

Title: Director Credit Administration

By:


Name: Neva Nesbitt

Title: Manager Credit Administration