

Citibank, N.A.

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DATE : OCT. 16, 2017

37-35439-01
03039063

IRREVOCABLE STANDBY LETTER OF CREDIT NO. [REDACTED]

ISSUING BANK:

CITIBANK, N.A.

C/O ITS SERVICER CITICORP NORTH AMERICA, INC.

3800 CITIBANK CENTER, BUILDING B, 1ST FLOOR

TAMPA, FL 33610

PHONE: 1-866-945-6284

ATTN: U.S. STANDBY DEPT.

BENEFICIARY:

U.S. NUCLEAR REGULATORY COMMISSION

11555 ROCKVILLE PIKE

ROCKVILLE, MARYLAND 20852

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 FMC CORPORATION, 1090 ELKTON RD., NEWARK, DE 19714; NRC LICENSE NO. 37-35439-01, NRC DOCKET NO. 030-39063, UP TO THE AGGREGATE AMOUNT OF USD 300,000.00 (THREE HUNDRED THOUSAND AND 00/100 UNITED STATES DOLLARS) AVAILABLE UPON PRESENTATION OF:

(1) YOUR SIGHT DRAFT, BEARING REFERENCE TO THIS 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 AUTHORITY OF THE U.S. NUCLEAR REGULATORY COMMISSION."

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, AND THE ENERGY REORGANIZATION ACT OF 1974. NRC HAS PROMULGATED REGULATIONS IN TITLE 10, CHAPTER I, OF THE CODE OF FEDERAL REGULATIONS, PART 30, WHICH REQUIRE THAT A HOLDER OF, OR AN APPLICANT FOR, A MATERIALS LICENSE ISSUED UNDER 10 CFR PART 30 PROVIDE ASSURANCE THAT FUNDS WILL BE AVAILABLE WHEN NEEDED FOR DECOMMISSIONING.

THIS LETTER OF CREDIT IS EFFECTIVE AS OF OCTOBER 16, 2017 AND SHALL EXPIRE ON OCTOBER 16, 2018, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON OCTOBER 16, 2018 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS AT LEAST 90 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU AND FMC CORPORATION, BY CERTIFIED MAIL, AS SHOWN ON THE SIGNED RETURN RECEIPTS. IF FMC CORPORATION IS UNABLE TO SECURE ALTERNATIVE FINANCIAL ASSURANCE TO REPLACE THIS LETTER OF CREDIT WITHIN 30 DAYS OF NOTIFICATION OF CANCELLATION, NRC MAY DRAW UPON THE FULL AVAILABLE VALUE OF THIS LETTER OF CREDIT PRIOR TO CANCELLATION. THE BANK SHALL GIVE IMMEDIATE NOTICE TO THE APPLICANT AND NRC OF ANY NOTICE RECEIVED OR ACTION FILED ALLEGING (1) THE INSOLVENCY OR BANKRUPTCY OF THE

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REC'D IN LAT 10/18/2017

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NRC/TCM MATERIALS-002

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FINANCIAL INSTITUTION OR (2) ANY VIOLATION OF REGULATORY REQUIREMENTS THAT COULD RESULT IN SUSPENSION OR REVOCATION OF THE BANK'S CHARTER OR LICENSE TO DO BUSINESS. THE FINANCIAL INSTITUTION 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 EACH 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 FMC CORPORATION IN ACCORDANCE WITH YOUR INSTRUCTIONS.

EACH DRAFT MUST BEAR ON ITS FACE THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. [REDACTED], DATED OCTOBER 16, 2017, AND THE TOTAL OF THIS DRAFT AND ALL OTHER DRAFTS PREVIOUSLY DRAWN UNDER THIS LETTER OF CREDIT DOES NOT EXCEED \$300,000.00."

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.

Norman

AUTHORIZED SIGNATURE(S).
CITIBANK, N.A.

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ACKNOWLEDGEMENT - RECEIPT OF CORRESPONDENCE

Name and Address of Applicant and/or Licensee

FMC Corporation
ATTN: Barry Crawford, Vice President of
Operations
2929 Walnut Street
Philadelphia, PA 19104

Date

October 26, 2017

License Number(s)

37-35439-01

Mail Control Number(s)

601478

Licensing and/or Technical Reviewer or Branch

Commercial, Industrial, R&D, & Academic Branch
(Branch 2) *Standby Letter*

This is to acknowledge receipt of your: ☐ Letter and/or ☐ Application Dated: 10/16/2017

The initial processing, which included an administrative review, has been performed ☒ *Financial Assurance*
☐ Amendment ☐ Termination ☐ New License ☐ Renewal

☒ There were no administrative omissions identified during our initial review.

☐ This is to acknowledge receipt of your application for renewal of the material(s) license identified above. Your application is deemed timely filed, and accordingly, the license will not expire until final action has been taken by this office.

☐ Your application for a new NRC license did not include your taxpayer identification number. Please complete and submit NRC Form 531, Request for Taxpayer Identification Number, located at the following link: <http://www.nrc.gov/reading-rm/doc-collections/forms/nrc531.pdf>
Follow the instructions on the form for submission.

☐ The following administrative omissions have been identified:

Your application has been assigned the above listed MAIL CONTROL NUMBER. When calling to inquire about this action, please refer to this control number. Your application has been forwarded to a technical reviewer. Please note that the technical review, which is normally completed within 180 days for a renewal application (90 days for all other requests), may identify additional omissions or require additional information. If you have any questions concerning the processing of your application, our contact information is listed below:

Region I
U. S. Nuclear Regulatory Commission
Division of Nuclear Materials Safety
2100 Renaissance Boulevard, Suite 100
King of Prussia, PA 19406-2713
(610) 337-5260, (610) 337-5313,
(610) 337-5398, or (610) 337-5239