



BANK OF THE WEST
BNP PARIBAS

BANK OF THE WEST
GLOBAL TRADE OPERATIONS
13300 CROSSROADS PKWY N.
CITY OF INDUSTRY, CA 91746
SC-XRD-2W-G
SWIFT: BWSTUS66LAX

DATE: 07/14/2017

IRREVOCABLE STANDBY LETTER OF CREDIT

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. [REDACTED]

IN FAVOR OF BENEFICIARY:
US NUCLEAR REGULATORY COMMISSION
WASHINGTON, DC 20555

FOR ACCOUNT OF (APPLICANT):
AEROTEST OPERATIONS INC.
3455 FOSTORIA WAY
SAN RAMON, CA 94583

AMOUNT: USD 300,000.00 (THREE HUNDRED THOUSAND AND NO/100 US DOLLARS)

EXPIRY DATE I PLACE: JULY 14, 2018 AT 5:00 P.M. IN CITY OF INDUSTRY, AT OUR ABOVE ADDRESS.

DEAR SIR OR MADAM:

WE HEREBY ESTABLISH OUR STANDBY LETTER OF CREDIT NO. [REDACTED] IN YOUR FAVOR, AT THE REQUEST AND FOR THE ACCOUNT OF AEROTEST OPERATIONS INC, UP TO THE AGGREGATE AMOUNT OF THREE HUNDRED THOUSAND AND 00/100 U.S. DOLLARS, (US\$300,000.00) AVAILABLE UPON PRESENTATION OF:

(1) YOUR SIGHT DRAFT, BEARING THE CLAUSE: "DRAWN UNDER CREDIT NO. [REDACTED] OF BANK OF THE WEST, CITY OF INDUSTRY, CALIFORNIA."

(2) YOUR STATEMENT SIGNED AND DATED BY AN AUTHORIZED OFFICER READING AS FOLLOWS:

"I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO REGULATIONS ISSUED UNDER AUTHORITY OF _____"

WE HAVE BEEN ADVISED BY THE APPLICANT THAT 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, PART 50, OF THE CODE OF FEDERAL REGULATIONS (10 CFR PART 50), WHICH REQUIRE THAT A HOLDER OF, OR AN APPLICANT FOR, A LICENSE ISSUED UNDER 10 CFR PART 50 PROVIDE ASSURANCE THAT FUNDS WILL BE AVAILABLE WHEN NEEDED FOR DECOMMISSIONING.

THIS LETTER OF CREDIT IS EFFECTIVE AS OF JULY 14, 2017 AND SHALL EXPIRE ON JULY 14, 2018, AND SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR EACH FROM THE CURRENT EXPIRATION DATE OR ANY FUTURE ANNIVERSARY OF SUCH DATE, UNLESS AT LEAST NINETY (90) DAYS PRIOR TO THE EXPIRY DATE OR ANY EXPIRY DATE ANNIVERSARY WE SEND WRITTEN NOTICE BY CERTIFIED MAIL OR COURIER SERVICE TO BENEFICIARY AT THE ABOVE ADDRESS THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL PERIOD. IN SUCH EVENT, BENEFICIARY MAY DRAW ON US AT SIGHT FOR AN AMOUNT NOT TO EXCEED THE BALANCE REMAINING IN THIS IRREVOCABLE LETTER OF CREDIT PRIOR THE THEN APPLICABLE EXPIRY DATE, AS EXTENDED BY THE FOREGOING, BY PRESENTATION OF BENEFICIARY'S DRAFT AND BENEFICIARY'S SIGNED AND DATED STATEMENT WORDED AS FOLLOWS:

"THIS CERTIFIES THAT THE UNDERSIGNED IS ENTITLED TO THE AMOUNT SPECIFIED UNDER CREDIT NO. [REDACTED] OF BANK OF THE WEST AS WE HAVE RECEIVED A NONEXTENSION NOTICE FROM BANK OF THE WEST OF THEIR DECISION NOT TO AUTOMATICALLY EXTEND CREDIT NO. [REDACTED] AND AEROTEST OPERATIONS INC HAS NOT SECURED ALTERNATIVE FINANCIAL ASSURANCE TO REPLACE THIS LETTER OF CREDIT WITHIN 30 DAYS AND THE UNDERLYING OBLIGATION REMAINS OUTSTANDING."



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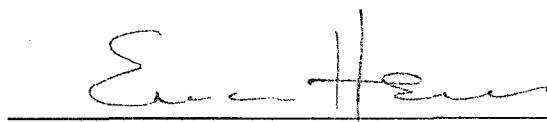
WHENEVER THIS LETTER OF CREDIT IS DRAWN ON, UNDER, AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON ITS PRESENTATION TO US WITHIN 30 DAYS, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF AEROTEST OPERATIONS INC, IN ACCORDANCE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

WE HEREBY ENGAGE WITH YOU THAT DRAFTS DRAWN AND PRESENTED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED ON PRESENTATION TO BANK OF THE WEST, GLOBAL TRADE SERVICES, SC-XRD-2W-G, 13300 CROSSROAD PARKWAY NORTH, CITY OF INDUSTRY, CA 91746 OR SUCH OTHER ADDRESS AS WE MAY ADVISE YOU IN WRITING.

THIS LETTER OF CREDIT IS SUBJECT TO AND GOVERNED BY THE 2007 REVISION OR UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS OF THE INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION 600).


AUTHORIZED SIGNATURE

GLOBAL TRADE OPERATIONS
TEAM NO 02


AUTHORIZED SIGNATURE

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