

40-8684

Malapai Resources Company RETURN ORIGINAL TO PDR, HQ.

P.O. Box 53910, Phoenix, Arizona 85072-3910

L'Aiglon Courts, 505 N. 2nd St., Suite 420, Phoenix, Arizona 85004
Phone: (602) 254-4962

TELEX 5101004853

04008684620E

March 6, 1986

Mr. R. Dale Smith
Director
Uranium Recovery Field Office
Region IV
Nuclear Regulatory Commission
730 Simms, Suite 100
Golden, CO 80401



Re: Irrevocable Letter of Credit No. SB8770
Amendments No. 1 and No. 2

Dear Mr. Smith:

Enclosed for your records are copies of:

1. The original Irrevocable Letter of Credit No. SB8770;
2. Amendment No. 1 to the Irrevocable Letter of Credit No. SB8770; and,
3. Amendment No. 2 to the Irrevocable Letter of Credit No. SB8770 and associated letter.

The Irrevocable Letter of Credit No. SB8770 has been established by Malapai Resources Company in the amount of \$370,710 and is drawn on First Interstate Bank as surety for the reclamation/restoration work as outlined in our recent Research and Development License Application submittal for work to be performed at the Christensen Ranch property for an R&D Demonstration Plant.

Should you have any questions or require further information, please do not hesitate to contact me.

Sincerely,

M. K. Beck
Vice President and
Manager of Development

8604040575 860306
PDR ADOCK 04008684
C PDR

FEE NOT REQUIRED

DESIGNATED ORIGINAL

cc: H. Pettengill (w/enc.)

Certified By Mary C. Blood

Add Info

397

**First
Interstate
Bank**

First Interstate Bank
of Arizona, N.A.
First Interstate Bank Plaza
P.O. Box 29742
Phoenix, AZ 85038-9742
602 271-1471

Dean A. Rennell
President

March 5, 1986

Vicki L. Bryan
Mine Permit Evaluation Specialist
Department of Environmental Quality
Land Quality Building
122 West 25th
Cheyenne, Wyoming 82002

RE: Letter of Credit #8770

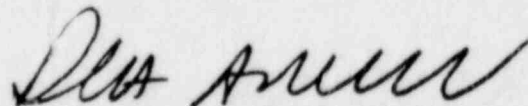
Dear Ms. Bryan:

Pursuant to Chapter XXIV, Land Quality Division Regulations, the bank shall give immediate notice to the permittee and the director of the Department of Environmental Quality of:

- (a) any notice received or action filed alleging the insolvency or bankruptcy of the bank; or
- (b) alleging any violations of regulatory requirements which could result in suspension or revocation of the bank's charter or license to do business; or
- (c) the bank, for any, reason, becomes unable to fulfill its obligation under the letter of credit.

This request to give notice shall cease upon the expiration of the subject Letter of Credit or its surrender by beneficiary.

Sincerely yours,





AMENDMENT TO IRREVOCABLE LETTER OF CREDIT

ORIGINAL ADVICE

Issued by FIRST INTERSTATE BANK OF ARIZONA, N. A.
Formerly FIRST NATIONAL BANK OF ARIZONA
INTERNATIONAL DIVISION
P. O. BOX 20551
PHOENIX, ARIZONA 85036

Cable address FIRBA
Telex Number 667-373

ADVISING BANK

None

- ☐ This credit has been forwarded to the advising bank by airmail.
☐ This confirms our brief cable of today through the advising bank.
☐ This credit has been forwarded directly to the beneficiary.
☒ This credit has been delivered to the accountees.

BENEFICIARY The State of Wyoming
Department of Environmental Quality
TO Land Quality Division
Herschler Building
122 W. 25th Street
Cheyenne, Wyoming

Date February 28, 1986
Amendment No. 1
Issuing bank's Credit No. SB-8770
dated February 18, 1986
for (original amount) US\$370,710.00

ACCOUNTTEE Malapai Resources Company
505 N. 2nd Street, Suite 420
Phoenix, Arizona 85004

Advising bank's Credit No. N/A

This amendment is to be considered as part of the above credit and must be attached thereto.

Dear Sirs:

The above mentioned credit is amended as follows:

- Beneficiary's address now to read as: Herschler Building
122 W. 25th Street
Cheyenne, Wyoming
 - DELETE: Permit No. ____.
INSERT: Research and Development License No.
 - INSERT: Pursuant to Chapter XXIV, Land Quality Division Regulations, the bank shall give immediate notice to the permittee and the director of the Department of Environmental Quality of (a) any notice received or action filed alleging the insolvency or bankruptcy of the bank; or (b) alleging any violations of regulatory requirements which result in suspension or revocation of the bank's charter or license to do business; or (c) if the bank, for any reason, becomes unable to fulfill its obligation under the Letter of Credit.
 - DELETE: The permit no. will be assigned by the beneficiary upon receipt of the Credit.
- All other terms and conditions remain unchanged.

ADVISING BANK'S NOTIFICATION

Very truly yours,

FIRST INTERSTATE BANK OF ARIZONA, N.A.
Formerly FIRST NATIONAL BANK OF ARIZONA

M. Valladares
M. Valladares, V.P.

R. Ingerson
R. Ingerson, V.P.

Place, date, name and signature of the advising bank.



AMENDMENT TO IRREVOCABLE LETTER OF CREDIT

ORIGINAL ADVICE

Issued by FIRST INTERSTATE BANK OF ARIZONA, N. A.
Formerly FIRST NATIONAL BANK OF ARIZONA
INTERNATIONAL DIVISION
P. O. BOX 20551
PHOENIX, ARIZONA 85036

Cable address FIRBA
Telex Number 667-373

ADVISING BANK

None

- ☐ This credit has been forwarded to the advising bank by airmail.
☐ This confirms our brief cable of today through the advising bank.
☐ This credit has been forwarded directly to the beneficiary.
☒ This credit has been delivered to the accountees.

BENEFICIARY

The State of Wyoming
Department of Environmental Quality
Land Quality Division
Herschler Building
122 W. 25th Street
Cheyenne, Wyoming

Date March 5, 1986
Amendment No. 2
Issuing bank's Credit No. SB-8770
dated February 18, 1986
for (original amount) US\$370,710.00

ACCOUNTTEE

Malapai Resources Company
505 N. 2nd Street, Suite 420
Phoenix, Arizona 85004

Advising bank's Credit No. N/A

This amendment is to be considered as part of the above credit and must be attached thereto.

Dear Sirs:

The above mentioned credit is amended as follows:

DELETE: Pursuant to Chapter XXIV, Land Quality Division Regulations, the bank shall give immediate notice to the permittee and the director of the Department of Environmental Quality of (a) any notice received or action filed alleging the insolvency or bankruptcy of the bank; or (b) alleging any violations of regulatory requirements which result in suspension or revocation of the bank's charter or license to do business; or (c) if the bank, for any reason, becomes unable to fulfill its obligation under the Letter of Credit.*

*
*
*

All other terms and conditions remain unchanged.

ADVISING BANK'S NOTIFICATION

Very truly yours,

FIRST INTERSTATE BANK OF ARIZONA, N.A.
Formerly FIRST NATIONAL BANK OF ARIZONA

F. Reyes
F. Reyes, S.O.

M. Valladares
M. Valladares, V.P.

Place, date, name and signature of the advising bank.