**Letter of Credit**

If you use a letter of credit as specified in NDAC Subsection 33.1-20-14-07(3) it must be worded as follows except that the instructions in brackets are to be replaced with the relevant information and the brackets deleted.

As per NDAC Subdivision 33.1-20-14-07(3)(b), a letter from the owner or operator, referring to the letter of credit by number, issuing institution, and date and including the name and address of the solid waste management unit or facility and the amount of funds assured, must be provided with the letter of credit to the department.

**IRREVOCABLE STANDBY LETTER OF CREDIT**

Division Director

North Dakota Dept of Environmental Quality

Division of Waste Management – Solid Waste Program

4201 Normandy St.

Bismarck, ND 58503-1324

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit Number in your favor, at the request and for the account of [Owner/operator name and address] up to the aggregate amount of [Dollar amount written out] U.S. dollars $ , available upon presentation of

(1) Your sight draft bearing reference to this letter of credit no. , 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 North Dakota Century Code Chapter 23.1-08".

This letter of credit is effective as of [Date] and shall expire on [Date at least one year later], but such expiration date shall be automatically extended for a period of [At least one year date after expiration] on [Date] and on each successive expiration date, unless, at least one hundred twenty days before the current expiration date, we notify both you and [Owner or operator's name] by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for one hundred twenty days after the date of receipt by both you and [Owner or operator's name], as shown on the signed return receipts.

When this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the standby trust fund of [Owner or operator's name] in accordance with your instructions.

We certify that the wording of this letter of credit is meets the requirements specified in North Dakota Administrative Code Subsection 33.1-20-14-07(3) as such rule was constituted on the date shown immediately below.

[Signature(s) of Official(s) of issuing institution]

[Title(s)]

[Date]

This credit is subject to [Insert "the most recent edition of the ”Uniform Customs and Practice for Documentary Credits“, published by the International Chamber of Commerce", **OR** "the Uniform Commercial Code"].