AST FR-2
IRREVOCABLE LETTER *OF CREDIT*

ISSUING BANK (the "Bank"):

CUSTOMER (the "Applicant"):

BENEFICIARY: **West Virginia Division of Environmental Protection through its Director (the "Director")**

AMOUNT: ____

LETTER OF CREDIT EFFECTIVE DATE:

LETTER OF CREDIT EXPIRATION DATE:

IRREVOCABLE LETTER OF CREDIT NO.:

The Bank, a federally insured or equivalent protected bank or banking institution authorized to do business in West Virginia hereby certified that it has performed a credit analysis substantially equivalent to a credit analysis applicable to a potential borrower in an ordinary loan situation.

The Bank hereby opens its Irrevocable Letter of Credit No.______________________ in favor of the West Virginia Division of Environmental Protection for the account of the Applicant. This letter of credit may be drawn on to cover *taking corrective action due to any release arising from the presence, use, or operation of aboveground storage tank systems* identified in the attached tank schedule.

[*Attach tank schedule*:
List for each facility: the name and address of the facility where tanks assured by this financial test are located, the tank registration number and the individual WVDEP issued Tank identification number.]

____.

The Irrevocable Letter of Credit automatically renews from year to year for a total of the full amount indicated above for additional one year periods from and after the expiration date stated above, unless the bank notifies the Director in writing at least ninety (90) days prior to the then current expiration date that the bank has elected not to extend the Letter of Credit beyond such expiration date for such additional period.

At any time during regular business hours of the Bank from and after the Effective Date and continuing to the Expiration, the Director is authorized to draw on the Bank an amount not to exceed $ ___________________________ upon presentation to the bank of the Director's draft(s), at sight.

The Bank shall give prompt notice to the Applicant and to the Director of any notice received or action filed alleging the insolvency or bankruptcy of the Bank; or alleging any violation of regulatory requirements which could result in the suspension or revocation of the Bank's charter or license to do business. Immediately upon becoming unable to fulfill its obligation under the terms of the Letter of Credit for any reason, the Bank shall give notice to the Applicant and the Director.

The Bank hereby waives any right of setoff or liens which it has or might have against the Letter of Credit. It further certifies that this Letter of Credit for the amount of this Applicant aggregated with other loans and credits extended to this customer does not exceed the issuer's legal lending limit for this customer as defined in the United States Banking Code.

Sworn to and executed by the Bank this ________________________________ day of______________________________ , 20 __________ .

Bank:

By:

Its (title)

Subscribed and sworn to before the undersigned authority by ________________________ as ___________________________ (title) of the ____ (Bank), this_______________ day of ____________________________ , 20_____.

My commission expires on ______

NOTARY PUBLIC

Accepted By: ____ , Director

Date: ____

APPROVAL: Sufficiency in Form and Manner of Execution **Approved** by Attorney General's Office:

Dated this ______ day of ______________ , 20 ______ . **BY:** _________________________________