

Letter of Credit No. _____

OCC Deleterious Substance Transport Permit No. _____

Form 1014LC
(New July 2013)

OKLAHOMA CORPORATION COMMISSION

Oil and Gas Conservation Division
PO Box 52000
Oklahoma City, OK 73152-2000

LETTER OF CREDIT
(LAND APPLICATION)
(OAC 165:10-7-10)
(TYPE OR PRINT USING BLACK INK)

TO: Oklahoma Corporation Commission
Oil and Gas Conservation Division
P.O. Box 52000
Oklahoma City, OK 73152-2000

DATE: _____

NAME OF BANK:			
MAILING ADDRESS:			
PHYSICAL ADDRESS: <small>(if different)</small>			
CITY, STATE and ZIP CODE:			
PHONE NUMBER:		FAX NUMBER:	
CONTACT PERSON:		E-MAIL:	
NAME OF LAND APPLICATION COMPANY:			
MAILING ADDRESS:			
PHYSICAL ADDRESS: <small>(if different)</small>			
CITY, STATE and ZIP CODE:			
PHONE NUMBER:		FAX NUMBER:	
CONTACT PERSON:		E-MAIL:	
EMERGENCY CONTACT:		PHONE NUMBER:	

We hereby authorize the Oklahoma Corporation Commission (Commission) to draw upon the banking institution stated above by order and for the account of the above named Land Application Company up to an amount not exceeding \$50,000.00, available by the Commission's written demand or draft on ourselves at sight for 100% of amount in and accompanied by a formal order of the Corporation Commission of the State of Oklahoma entered pursuant to and in aid of the enforcement of the Commission. This obligation may be terminated prior to the Expiration Date (as hereinafter defined) upon a minimum of thirty (30) days notice in writing to the Oil and Gas Conservation Division and/or evidence furnished of acceptable alternate surety if required (OAC 165:10-7-10), or as the rule or statute may be amended, and the Commission's signed agreement to such termination subsequent to a determination by Oil and Gas Conservation Division personnel, after inspection or review, that the release of surety is appropriate.

This Letter of Credit expires on _____ (this date, and any automatically extended expiration date, being the "Expiration Date"). It is a condition of the Letter of Credit that it shall be automatically extended without amendment for additional periods, each of one year in duration. If for any reason we determine that this Letter of Credit shall not be extended, we hereby agree to send the Commission written notice of our election not to extend by certified mail, return receipt requested, or by overnight courier at least thirty (30) days prior to the then Expiration Date. Upon receipt by the Commission of our notice of election not to extend, the Commission may draw hereunder by the Commission's written demand or draft on us at sight and the Commission's signed and dated statement that it has received our notice of election not to extend, and the Land Application Company has not provided acceptable alternate surety.

This Letter of Credit cannot be modified or terminated prior to the Expiration Date without prior consent from the Commission. In no event will obligations of multiple Letters of Credit securing the same Land Application Company be cumulative or in excess of the total aggregate sum of \$50,000.00.

Except as otherwise expressly stated herein, this Letter of Credit shall be governed by and construed in accordance with the laws of the State of Oklahoma and is subject to the Uniform Customs and Practices for Documentary Credits, International Chamber of Commerce Brochure No. 600 (UCP) in effect on the date of issuance of this Letter of Credit. In the event of any conflict between Oklahoma law and the UCP, Oklahoma law shall prevail. Venue for any action necessary to interpret or enforce this Letter of Credit shall lie in Oklahoma County, Oklahoma.

We hereby agree with the beneficiary that all demands or drafts drawn under and in compliance with the terms of the Letter of Credit will be duly honored upon presentation to the issuing bank by mail at the physical address, facsimile or electronic transmission at the above listed address/number.

President/Vice President of Bank

Cashier – Assistant Cashier