



ARVEST BANK, YELLVILLE  
P.O. BOX 325  
YELLVILLE, AR 72687

PHONE: (870) 449-4231  
FAX: (870) 449-4866

**BENEFICIARY:**

Arkansas Department of Environmental Quality  
Solid Waste Management Division  
8001 National Drive  
P.O. Box 8913  
Little Rock, AR 72219

RE: Irrevocable Letter of Credit No. 2934355

Gentlemen:

We hereby establish our Irrevocable Letter of Credit No. 2934355 in your favor for the account of NORTHWEST ARKANSAS REGIONAL SOLID WASTE MANAGEMENT DISTRICT available by your drafts on us payable at sight for any sum of money not to exceed a total of \$1,363,197.79 when accompanied by this Irrevocable Letter of Credit and the following documents:

\*Beneficiary's statement certifying that invoices to NORTHWEST ARKANSAS REGIONAL SOLID WASTE MANAGEMENT DISTRICT remain outstanding and unpaid 30 days or more after due date; and

\*Copy of pertinent Commercial Invoice(s).

This Irrevocable Letter of Credit shall be valid until August 31, 2006. And shall thereafter be automatically renewed for successive one year periods upon the anniversary of its issue, unless at least 120 days prior to such anniversary date we notify you in writing by registered mail (return receipt requested) that we elect not to so renew this credit. Upon receipt by you of such notice, you may elect to draw hereunder up to the aggregate outstanding balance.

All drafts drawn under this credit must state "Drawn under Arvest Bank, Irrevocable Letter of Credit No. 2934355 dated August 31, 2005." The original Irrevocable Letter of Credit must be presented with any drawing so that drawing can be endorsed on the reverse thereof.

Except so far as otherwise expressly stated, this Irrevocable Letter of Credit is subject to the "The Uniform Customs and Practice for Documentary Credits, 1983 Revision, The International Chamber of Commerce Brochure No. 400". This letter of credit is expected to satisfy the Financial Assurance and other requirements of Chapter 14 of the Arkansas Pollution Control and Ecology Commission Regulation number 22 required for ADEQ to transfer the following

permits to the District: #0249-S (Class I), #0249-S4 (Class 4 New) and #0015-S6-CYW (Composting).

We hereby engage with bona fide holders, endorsers and drawers of such draft drawn under and in compliance with the terms of this credit that such drafts will be duly honored upon due presentation and delivery of documents as specified to Arvest Bank, P.O. Box 325, Yellville, AR 72687.

Very truly yours,

Arvest Bank

  
Tom C. Dame  
Executive Vice President