**Section 848.APPENDIX A Financial Assurance Forms**

**Section 848.ILLUSTRATION C Irrevocable Standby Letter of Credit**

Director

Illinois Environmental Protection Agency

c/o Bureau of Land #24

Financial Assurance Program

1021 North Grand Ave. East

PO Box 19276

Springfield IL 62794-9276

Dear Sir or Madam:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| We hereby establish our Irrevocable Standby Letter of Credit No. | | | |  | | |
| in your favor, at the request and for the account of | |  | | | | |
| up to the aggregate amount of |  | | 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 the Environmental Protection Act [415 ILCS 5]." | | |
|  |
|  |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| This letter of credit is effective as of | | | | | |  | | | | and shall expire on | |
|  | | | , but such expiration date shall be automatically extended for a | | | | | | | | |
| period of | |  | | | | | on |  | | | and on each |
| successive expiration date, unless, at least 120 days before the current expiration date, | | | | | | | | | | | |
| we notify both you and | | | | |  | | | | | | |
| 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 120 days after the date of receipt by | | | | | | | | | | | |
| both you and | | |  | | | | | | as shown on the signed return receipts. | | |

Whenever 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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in accordance with your instructions.

We certify that the wording of this letter of credit was not altered or modified in any way other than as intended to complete the letter of credit.

|  |  |
| --- | --- |
| Signature | |
|  | |
|  | |
| Name | |
|  | |
|  | |
| Title | |
|  | |
|  | |
| Date | |
|  | |
|  | |
| Name and address of issuing institution | |
|  | |
|  | |
|  | |
| This credit is subject to |  |
|  | |
|  | |

(Source: Amended at 39 Ill. Reg. 12934, effective September 8, 2015)