DOGAMI – MINERAL LAND REGULATION & RECLAMATION
229 BROADALBIN STREET SW
ALBANY, OR 97321-2246
(541) 967-2039

Letter of Credit – Mineral Exploration

INSTRUCTIONS & REQUIREMENTS

1. The financial institution must be registered to do business, and have physical location(s), in the State of Oregon.
2. The "for account of" Name must be the same as the Applicant for the permit (permittee).
3. This form must be used in its entirety.
4. The original document with original signatures must be submitted to DOGAMI.

If you have questions, please contact us at (541) 967-2039 or mlrr.info@dogami.oregon.gov.

Date_____

Oregon Department of Geology and Mineral Industries
Mineral Land Regulation & Reclamation Program
229 Broadalbin Street SW
Albany, OR 97321-2246

IRREVOCABLE LETTER OF CREDIT

Letter of Credit No._____, Amount $_____

We hereby establish this Irrevocable Letter of Credit in your favor for account of:
Name:_____
Address:_____
City: _____, State: _____, Zip: _____ and
hereby authorize you to draw drafts on (Name of Bank:)_____, at sight up to the aggregate amount of $_____, when accompanied by the following document:

Your signed statement indicating the number of this Letter of Credit and stating, "The undersigned, an official of the Mineral Land Regulation & Reclamation Program, Oregon Department of Geology and Mineral Industries, hereby certifies that the permit holder of DOGAMI Exploration Permit ID Number _____ in Section_____, Township_____, Range_____, _____ County, Oregon has not faithfully performed the reclamation plan or other requirements of ORS 517.702 to 517.989 and the rules adopted thereunder."

Partial drawings are permitted.

All drafts must be marked, "Drawn under (Name of Bank:)_____,
Letter of Credit No._____."

This Letter of Credit expires _____. It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment from year to year from the present or any future expiration date hereof, unless at least 60 (sixty) days prior to any such future expiration date, we notify you in writing by registered mail/courier that we elect not to consider this Letter of Credit to be extended for any additional period. Upon your receipt of such notice, you may draw under this Credit by means of your draft on us at sight when accompanied by the following document:

Your signed statement indicating the number of this Letter of Credit and stating, "The undersigned, an official of the Mineral Land Regulation & Reclamation Program, Oregon Department of Geology and Mineral Industries, hereby certifies that we have received notice from (Name of Bank:) _____ of their election not to consider their Letter of Credit No._____ extended for an additional period."

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation to:

Name of Bank:_____
Mailing Address:_____ Street Address (if different)_____
City:_____, State:_____, Zip:_____
Phone:_____

This Letter of Credit is subject to the International Standby Practices 1998, ICC Publication No. 590.

Sincerely,

_____ _____
Bank Authorized Signature Printed Name and Title

_____ _____
Bank Authorized Signature Printed Name and Title