

# Irrevocable Letter of Credit for Long-Term Care

(For Use By Solid Waste Landfills)

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**Notice:** This form is required under s. NR 520.06(5)(a), Wis. Adm. Code, to be used to establish a letter of credit for long term care costs that may be used by a solid waste disposal facility owner to satisfy the financial responsibility requirements of s. 289.41, Wis. Stats. Information on this form is unlikely to be used for any purpose other than establishing solid waste disposal facility financial responsibility, but may be made available to requestors under Wisconsin's Open Records Law [ss. 19.31-19.39, Wis. Stats.].

LEAVE BLANK - DNR USE ONLY
License Number
FID Number

Dear Secretary, Department of Natural Resources:

We hereby establish our Irrevocable Letter of Credit No. \_\_\_\_\_ in favor of the State of Wisconsin Department of Natural Resources as beneficiary, at the request and for the account of

\_\_\_\_\_  
(Owners Name and Address)

as customer, up to the aggregate amount of \_\_\_\_\_  
\_\_\_\_\_ U.S. dollars \$ \_\_\_\_\_, available upon presentation of:

1. A sight draft, bearing reference to this letter of credit no. \_\_\_\_\_, together with
2. A signed statement declaring that the amount of the draft is payable pursuant to regulations issued under the authority of s. 289.41, Wis. Stats., as amended.

Whereas the customer owns a solid waste land disposal facility named \_\_\_\_\_  
\_\_\_\_\_ located in Section \_\_\_\_\_, Township \_\_\_\_\_, Range \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_ County, Wisconsin, and that  
facility is subject to the long-term care requirements of the plan of operation approval issued by the beneficiary,  
dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and any amendments thereto.

This letter of credit is written to provide proof of financial responsibility pursuant to s. 289.41, Wis. Stats., and s. NR 520.05, Wis. Admin. Code, as amended, to ensure compliance with the long-term care requirements of the plan of operation approval, and any amendments thereto, and shall inure to the benefit of the beneficiary.

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This letter of credit is effective as of \_\_\_\_\_, and shall expire on \_\_\_\_\_, except that this letter of credit shall automatically renew on the termination date for a term of one year and annually thereafter on each successive termination date until all of the long-term care requirements have been completed, unless we elect to cancel this letter of credit. In the event we wish to cancel this letter of credit, we shall provide notice to the beneficiary and the owner in writing by registered or certified mail not less than 90 days prior to the proposed cancellation date. Unless the owner delivers to the beneficiary a replacement letter of credit or other proof of financial responsibility under s. 289.41, Wis. Stats., not less than 30 days prior to the expiration date of the 90-day notice period, the unused portion of this letter of credit shall be payable in full to the beneficiary upon presentation as indicated above.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we will duly honor such draft upon presentation to us.

All or any part of this letter of credit may be drawn upon by the beneficiary, upon written request of the Secretary of the beneficiary, and in accordance with s. NR 520.06, Wis. Admin. Code, as amended, to be used to carry out the long-term care requirements of the plan of operation approval, and any amendments thereto, if the customer or any successor in interest fails to do so.

I hereby certify that I am authorized to execute this letter of credit on behalf of \_\_\_\_\_

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(Name and Address of Issuing Institution)

a bank or financial institution which is examined and regulated by a federal agency, or in the case of a bank or financial institution located within the State of Wisconsin, which is examined and regulated by the state or a federal agency.

Attest:

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(Signature and Title of Official of Issuing Institution)

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(Date Signed)

This credit is subject to the Wisconsin Uniform Commercial Code and the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce. In the event of inconsistency, the Wisconsin Uniform Commercial Code shall apply.