



**Note:** In order to fill and save this form electronically, it must be opened using Adobe Reader or Acrobat software. Save a copy of the file, open Adobe Reader, select File > Open and browse for the file you saved.

State of Wisconsin  
Department of Natural Resources  
OFR Specialist – WA/5,  
PO Box 7921, Madison WI 53707-7921  
[dnr.wi.gov](http://dnr.wi.gov)

**Irrevocable Letter of Credit  
For Closure**

*For Use by Registered E-Cycle Wisconsin Recyclers*

Form 4400-319 (R 05/20)

|                            |
|----------------------------|
| LEAVE BLANK – DNR USE ONLY |
| FID Number                 |

**Notice:** This form is required for Wisconsin recycling facilities registering under s. 287.17(8), Wis. Stats. that choose to name the Wisconsin Department of Natural Resources as beneficiary. Information on this form will not be used for any purpose other than establishing financial responsibility, but may be made available to requestors under Wisconsin's Public Records Law [ss. 19.31-19.39, Wis. Stats.].

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 ("Beneficiary"), at the request and for the account of \_\_\_\_\_

\_\_\_\_\_  
(Owner's Name and Address)

("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. 287.17(8)(c)3., Wis. Stats., as amended.

Whereas the customer owns an electronics recycling facility named \_\_\_\_\_

\_\_\_\_\_ located at the street address of \_\_\_\_\_,

City of \_\_\_\_\_, \_\_\_\_\_ County, State of \_\_\_\_\_, and that facility is

subject to the closure requirements of s. 287.17(8)(c)3., Wis. Stats.

This letter of credit is written to provide proof of financial responsibility pursuant to s. 287.17(8)(c)3., Wis. Stats., and shall inure to the benefit of the beneficiary.

This letter of credit is effective on \_\_\_\_\_, and shall expire on \_\_\_\_\_, except that this letter of credit shall automatically renew on the expiration date for a term of one year and annually thereafter on each successive expiration date, 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 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. 287.17(8)(c)3., 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.

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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. 287.17(8), Wis. Stats., to be used to carry out the closure requirements outlined in the Customer's closure cost estimate submitted to the beneficiary under s. 287.17(8)(c)3, Wis. Stats., 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 \_\_\_\_\_

\_\_\_\_\_  
(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 evaluated and regulated by the state or a federal agency.

Attest:

\_\_\_\_\_  
Signature and Title of Official of Issuing Institution

\_\_\_\_\_  
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.

Letter of Credit No. \_\_\_\_\_