

RRREVOCABLE LETTER OF CREDIT NO. 52060

Honorable Robert E. Hughey, Commissioner
New Jersey Department of Environmental Protection CN402
Trenton, New Jersey 08625

Mttention: Michael F. Catania, Director
Office of Regulatory Services

## Dear Sir:

We hereby establish our Irrevocable Standby Letter of Credit No. 52060 in your favor, as the request and for the account of Diamond Shamrock Chemicals Company, up to the aggregate amount of Twelve Million U.S. dollars ( $\$ 12,000,000,00$ ), available upon presentation by you of:
(1) your sight draft, bearing reference to this letter of credit no. 52060, and,
(2) your signed statement reading as follows: "I certify that the amount of the drait is payable pursuant to the terms of the Administrative Consent Order issued iln the Matter of Diamond Shamrock Chemicals Company and Marisol, Incog which became effective on March 13, 1984, and that the Department has complied with Paragraph 16 (b) 3 of said Order."

This letter of credit is effective as of April 12, 1984, shall expire on April 11, 1985, and shall not be automatically renewable but shall be renewable upon reapplication and review only.

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 $u s_{\text {s }}$ and we shall deposit the amount of the draft directly into the standby trust fund of Diamond Shamrock Chemicals Company in accordance with your instructions.

This letter of credit is subject to the Uniform Customs and Practice for Documentary Credits (1974 Revision), International Chamber of Commerce, Publication No. 290 .

Yours very truly,
InterFirst Bank Dallas, NoA.
By: Lachacef Authorized Signature

