SOUTH CAROLINA DEPARTMENT OF HEALTH AND ENVIRONMENTAL CONTROL

# BUREAU OF LAND AND WASTE MANAGEMENT

**DIVISION OF COMPLIANCE AND ENFORCEMENT**

# IRREVOCABLE STANDBY LETTER OF CREDIT

**COVERING CLOSURE AND/OR POST-CLOSURE CARE**

**OF SOLID WASTE MANAGEMENT FACILITIES**

Director, Division of Compliance & Enforcement

Bureau of Land and Waste Management

South Carolina Department of Health and Environmental Control

2600 Bull Street

Columbia, South Carolina 29201

RE: Facility Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Facility I.D. No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Closure Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Post-Closure Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

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 ***[owner’s or operator’s name and address]*** up to the aggregate amount of ***[expressed in words]***, 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 the authority of the South Carolina Department of Health and Environmental Control (SCDHEC), Solid Waste Policy and Management Act of 1991 (Supp. 2017).”

This letter of credit is effective as of ***[date]*** and shall expire on ***[date at least 1 year later]*** but such expiration date shall be automatically extended for a period of ***[at least 1 year]*** on ***[date]*** and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and ***[owner’s or operator’s name]*** 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 ***[owner’s or operator’s name]***, 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 funds into the SCDHEC account of your choosing, all in accordance with your instructions.

This credit is subject to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***[insert “the most recent edition of the Uniform Customs and Practice for Documentary Credits, published by the International Chamber of Commerce”, OR “the Uniform Commercial Code”]***.

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[Signature & title of official of issuing institution] [Date]

[Typed Name]

[Name of Issuing Institution]

[Address]

[Telephone Number]

[Notary Public Signature & Seal]