

**Florida  
Department of  
Environmental Protection**

FORM #: DEP 51-002B(16)

**Oil & Gas Form 2B**

Form Title: **IRREVOCABLE LETTER OF CREDIT FOR SINGLE WELL OR GEOPHYSICAL PERMIT**

Date Revised: March, 1998

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

Issue Date: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Name and Address of Issuing Bank)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Name and Address of Applicant/Customer)

TO: State of Florida  
Department of Environmental Protection  
Oil and Gas Program  
2600 Blair Stone Rd, MS 3588  
Tallahassee, FL 32399-2400  
Phone # 850/245-8336 or, Email: OGP@dep.state.fl.us

[Beneficiary]

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Identify Work Project Covered)

Gentlemen:

You, as Beneficiary, are hereby authorized to draw on us, the Issuing Bank, for the account of the Applicant/Customer, the aggregate amount of \_\_\_\_\_ dollars (\$) available by draft(s) at sight and accompanied by a written statement purportedly signed by the Secretary of the Beneficiary stating that the Applicant/Customer has either failed to comply with the plugging, abandonment or site restoration requirements of the State of Florida or has failed to maintain an adequate bond or other form of security as required by the rules and regulations of the State of Florida.

We, the Issuing Bank, further agree that this Irrevocable Letter of Credit shall be automatically renewed by us for successive one year periods from the expiration date hereof unless at least 60 days before the current or renewal expiration date, whichever is applicable, we notify you, the Beneficiary, that we elect not to renew this credit for an additional one year period. This notice shall only be effective if delivered to you, the Beneficiary, by express mail or overnight delivery at the above stated address.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce, Publication No. 500.

We, the Issuing Bank, hereby agree with the drawers, endorsers, and bona fide holders of drafts drawn under and in compliance with the terms of this credit that the same shall be duly honored on presentation and delivery of documents as specified at \_\_\_\_\_, Florida, if negotiated on or before the expiration date of this letter or any renewal thereof as provided above.

\_\_\_\_\_  
(Issuing Bank)

By: \_\_\_\_\_  
(Authorized Signature)