

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

JERSEY CITY MUNICIPAL UTILITIES)
AUTHORITY,)

Plaintiff,)

v.)

HONEYWELL INTERNATIONAL INC.,)

Defendant.)

Civil Action No. 05-5955
Consolidated under Docket
No. 95-2097 (BRM)

JERSEY CITY INCINERATOR AUTHORITY)

Plaintiff,)

v.)

HONEYWELL INTERNATIONAL INC.,)

Defendant.)

Civil Action No. 05-5993
Consolidated under Docket
No. 05-5955 (BRM) under
Docket No. 95-2097 (BRM)

HACKENSACK RIVERKEEPER, INC.,)
et al.)

Plaintiffs,)

v.)

HONEYWELL INTERNATIONAL INC.,)
et al.)

Defendants.)

Civil Action No. 06-22
Consolidated under Docket
No. 05-5955 (BRM) under
Docket No. 95-2097 (BRM)

CONSENT ORDER ON FINANCIAL ASSURANCES LETTER OF CREDIT
FOR THE PERIOD OF SEPTEMBER 2022 TO SEPTEMBER 2023

WHEREAS, Honeywell International Inc. (“Honeywell”) is conducting or has completed remediation of hexavalent chromium contamination at Study Area 5, Study Area 6

North, Study Area 6 South, and Study Area 7 pursuant to the Final Judgment, court orders and decrees in *Interfaith Community Organization v. Honeywell*, D.N.J., Civ. No. 95-2097 (DMC) and *Hackensack Riverkeeper v. Honeywell International Inc.*, D.N.J., Civ. No. 06-cv-0022, consolidated with *Jersey City Municipal Utilities Authority v. Honeywell International Inc.*, D.N.J., Civ. No. 05-cv-5955, and *Jersey City Incinerator Authority v. Honeywell International Inc.*, Civ. No. 05-cv-5993, which have all been consolidated under Civ. No. 95-2097 (hereafter "the Consolidated Litigation"); and

WHEREAS, Honeywell is required to provide financial assurances for its remedial obligations pursuant to the court orders which are collectively defined in the Second Amended Consent Order Regarding Financial Assurances (ECF No. 1128) as "the Consent Decrees" and that definition applies herein; and

WHEREAS, the Court has appointed a Special Master to oversee implementation of the remedies provided in the Final Judgment and certain Consent Decrees as well as the implementation of financial assurances under the Consent Decrees; and

WHEREAS, the Consent Decrees require Honeywell to provide Initial Financial Assurances, in the form of a letter of credit, for the costs of implementing the Chromium Remedies pursuant to the Consent Decrees;

WHEREAS, the Consent Decrees require Honeywell to provide Long-Term Financial Assurances, in the form of a letter of credit or a trust, for the costs of monitoring, maintaining, and replacing the Chromium Remedies in perpetuity pursuant to the Consent Decrees; and

WHEREAS, to date, Honeywell has selected, and the parties and the Special Master have approved, the use of letters of credit to satisfy the Initial and Long-Term Financial Assurances as specified in the Consent Decrees; and

WHEREAS, pursuant to the Consent Decrees, a letter of credit used for the financial assurances must be renewed annually; and

WHEREAS, pursuant to the Consent Decrees, a letter of credit used for the financial assurances shall, among other requirements, “contain the language necessary to assure that neither the [Letter of Credit] nor the proceeds of the [Letter of Credit] shall be affected or restricted in any way by operation of the automatic stay [in bankruptcy] in 11 U.S.C. 362.” (referred to herein as “the Automatic Stay Provision”); and

WHEREAS, Honeywell was notified in April of 2022 that the existing Letter of Credit issued by MUFG Union Bank, N.A., (the “2021-2022 Letter of Credit”) would not be renewed for another year; and

WHEREAS, Honeywell, despite using its best efforts, was unable to identify a financial institution willing to issue a letter of credit containing the Automatic Stay Provision at least 95 days before the 2021-2022 Letter of Credit was terminated in September 2022 as required by the Consent Decrees; and

WHEREAS, other than the inability to obtain a renewal letter of credit with the necessary Automatic Stay Provision, Honeywell is otherwise in compliance with the Consent Decrees and is satisfactorily implementing its remediation obligations, which are largely complete as to soils, sediments, and required engineering controls;

WHEREAS, as a result, Honeywell, with the concurrence of the parties and the Special Master, in order to maintain available financial assurances, agreed to use as a financial assurance starting in September 2022 a letter of credit issued by Wells Fargo Bank, N.A. in August 2022 (the “2022-2023 Letter of Credit,” attached hereto as Exhibit A) that does not contain the Automatic Stay Provision as required by the Consent Decrees; and

WHEREAS, because Honeywell has advised that it may not be feasible in the future to identify a financial institution willing to issue a letter of credit containing the Automatic Stay Provision, the Parties wish to memorialize their mutual understandings and commitments regarding future actions with respect to Honeywell's obligations to provide financial assurances under the Consent Decrees;

NOW THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The above recitals are incorporated herein as though fully set forth as operative provisions of this Consent Order.

2. Within six months of the entry of this Order, but no later than March 31, 2023, Honeywell shall undertake one of the following actions:

A. Submit to the parties and the Special Master a proposal for a letter of credit that is compliant with the Consent Decrees including the Automatic Stay Provisions, to be implemented within 60 days of approval by the parties and the Special Master; or

B. Submit to the parties and the Special Master a proposal for a trust that is compliant with the Consent Decrees, to be implemented within 60 days of approval by the parties and the Special Master; or

C. Submit to the parties and the Special Master in draft form a motion to the Court to amend the Consent Decrees to revise the Automatic Stay Provisions; and within 30 days of submitting the draft motion to the parties, file the motion with the Court in accordance with the modification provisions of the Consent Decrees or Rule 60(b) of the Federal Rules of Civil Procedure.

3. Honeywell will report to the parties and the Special Master monthly on its progress with respect to paragraph 2.

4. Except as provided herein with respect to allowing Honeywell additional time to satisfy its obligations under the Consent Decrees with respect to the letter of credit Automatic Stay Provisions, nothing in this Consent Order modifies the terms of any other Order or the Consent Decrees in the Consolidated Litigation, the obligations of Honeywell under the Consent Decrees or the rights of the parties and the Special Master thereunder, including without limitation the rights of the Special Master to draw upon the letter of credit in the event of a Honeywell default.

5. This Consent Order may be signed simultaneously or in counterparts by the respective signatories, which shall be as fully valid and binding as if a single document was signed by all of the signatories.

Consented to and approved for entry:

s/Peter Baker

Peter Baker
Corporation Counsel
City of Jersey City
280 Grove Street
Jersey City, NY 07305
(201) 547-5229

Counsel for the City of Jersey City

s/Aimee Rousseau

Aimee Rousseau
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201-200-2039

Counsel for the New Jersey City University

s/ Kevin Kinsella

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Authority*

s/Eric E. Tomaszewski

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*Counsel for the Jersey City Redevelopment
Agency*

s/ Dennis M. Toft

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Bayfront Redevelopment LLC*

s/ Edward Lloyd

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1816 12th Street, NW Suite 303
Washington, DC 20009-4422
(202) 682-2100

*Counsel for the Interfaith Community
Organization, Hackensack Riverkeeper,*

*William Sheehan, Margarita Navas, Margaret
Webb, and Reverend Winston Clarke*

APPROVED AND ENTERED as an Order of this Court this 1st day of November, 2022.



Hon. Brian R. Martinotti
United States District Judge



Wells Fargo Bank, N.A.
U.S. Trade Services
Standby Letters of Credit
401 N. Research Pkwy, 1st Floor
MAC D4004-017,
Winston-Salem, NC 27101-4157
Phone: 1(800) 776-3862 Option 2
E-Mail: sblc-new@wellsfargo.com

Irrevocable Standby Letter Of Credit

Number : IS000292840U
Issue Date : August 16, 2022

BENEFICIARY	APPLICANT
ROBERT G. TORRICELLI, AS SPECIAL MASTER OFFICE OF THE SPECIAL MASTER 49 BRIDGE STREET, SUITE 2 LAMBERTVILLE, NEW JERSEY 08530	HONEYWELL INTERNATIONAL INC 855 S. MINT STREET CHARLOTTE, NORTH CAROLINA 28202

LETTER OF CREDIT ISSUE AMOUNT USD 46,915,000.00 EXPIRY DATE AUGUST 16, 2023

LADIES AND GENTLEMEN:

WE HAVE BEEN INFORMED BY THE APPLICANT, BUT DO NOT INDEPENDENTLY VERIFY, THAT THIS LETTER OF CREDIT IS ISSUED IN CONNECTION WITH THE FOLLOWING:

(A) ORDER SETTING FINANCIAL ASSURANCE FOR HONEYWELL INTERNATIONAL INC., ENTERED SEPTEMBER 15, 2003 BY THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY IN THE CASE OF INTERFAITH COMMUNITY ORGANIZATION ET. AL. V. HONEYWELL INTERNATIONAL INC., ET AL., CIVIL ACTION 95-2097 (DMC);

(B) THE CONSENT ORDER ON SEDIMENT REMEDIATION AND FINANCIAL ASSURANCES, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON MAY 28, 2008, IN INTERFAITH COMMUNITY ORGANIZATION ET AL. V. HONEYWELL INTERNATIONAL INC. ET AL (CIV. NO. 95- 2097, CONSOLIDATED WITH CIV. NO. 05-5955) (D.N.J.) AND HACKENSACK RIVERKEEPER, INC. ET AL. V. HONEYWELL INTERNATIONAL INC. ET AL (CIV. NO. 06-0022) (D.N.J.);

(C) THE DEEP OVERBURDEN AND BEDROCK GROUND-WATER REMEDIES CONSENT ORDER, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON AUGUST 29, 2008, IN INTERFAITH COMMUNITY ORGANIZATION ET AL V. HONEYWELL INTERNATIONAL INC. ET AL. (CIV. NO. 95- 2097, CONSOLIDATED WITH CIV. NO. 05-5955) (D.N.J.) AND HACKENSACK RIVERKEEPER, INC. ET AL. V. HONEYWELL INTERNATIONAL INC. ET AL (CIV. NO. 06-022) (D.N.J.);

(D) THE CONSENT DECREE REGARDING THE REMEDIATION AND REDEVELOPMENT OF STUDY AREA 6 NORTH, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON APRIL 21, 2008, IN JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5993 CONSOLIDATED WITH CIV. NO. 05-5955) (D.N.J.);

(E) THE CONSENT DECREE REGARDING THE REMEDIATION AND REDEVELOPMENT OF STUDY AREA 6 SOUTH, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON DECEMBER 19, 2008, IN JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5993, CONSOLIDATED WITH



CIV. NO. 05-5955) (D.N.J.), AND HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-22, CONSOLIDATED WITH CIV. NO. 05-5955) (D.N.J.);

(F) THE CONSENT ORDER REGARDING FINANCIAL ASSURANCES, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON DECEMBER 23, 2009, IN INTERFAITH COMMUNITY ORGANIZATION V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 95-2097) (D.N.J.), JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 05-5993) (D.N.J.), AND HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-0022) (D.N.J.);

(G) THE CONSENT DECREE REGARDING THE REMEDIATION OF THE NEW JERSEY CITY UNIVERSITY REDEVELOPMENT AREA, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON JANUARY 21, 2010, IN JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 05-5993) (D.N.J.) AND HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-0022) (D.N.J.) (CONSOLIDATED UNDER CIV. 05-5955)(D. N.J.);

(H) THE CONSENT DECREE REGARDING REMEDIATION OF THE STUDY AREA 5 SHALLOW GROUNDWATER AND THE SITE 79 RESIDENTIAL PROPERTIES, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON JANUARY 21, 2010, IN JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955)(D.N.J.); JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 05-5993) (D.N.J.); HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-0022) (D.N.J.)(CONSOLIDATED UNDER CIV. 05-5955)(D.N.J.) AND

(I) THE CONSENT ORDER REGARDING FINANCIAL ASSURANCES (GLOBAL FINANCIAL ASSURANCE ORDER II), ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON DECEMBER 23, 2009, IN INTERFAITH COMMUNITY ORGANIZATION V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 95-2097) (D.N.J.), JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 05-5993) (D.N.J.), AND HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-0022) (D.N.J.);

(J) THE DEEP OVERBURDEN AND BEDROCK GROUNDWATER MASS REMOVAL CONSENT DECREE, ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON MAY 18, 2010, IN INTERFAITH COMMUNITY ORGANIZATION V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 95-2097) (D.N.J.), JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 05-5993) (D.N.J.), AND HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-0022) (D.N.J.);

(K) CONSENT ORDER REGARDING AMOUNT OF FINANCIAL ASSURANCES ENTERED BY THE HONORABLE DENNIS M. CAVANAUGH ON SEPTEMBER 21, 2010, IN INTERFAITH COMMUNITY ORGANIZATION V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 95-2097) (D.N.J.), JERSEY CITY MUNICIPAL UTILITIES AUTHORITY V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 05-5955) (D.N.J.), JERSEY CITY INCINERATOR AUTHORITY V. HONEYWELL INTERNATIONAL INC., (CIV. NO. 05-5993) (D.N.J.), AND HACKENSACK RIVERKEEPER, INC. V. HONEYWELL INTERNATIONAL INC. (CIV. NO. 06-0022) (D.N.J.);

(L) ANY OF THE ABOVE AS THEY MAY BE FROM TIME TO TIME AMENDED OR REVISED. (COLLECTIVELY "THE ORDERS").

THE PRECEDING PARAGRAPHS (A THRU L) ARE INSERTED IN THIS LETTER OF CREDIT FOR INFORMATIONAL PURPOSES ONLY AND WILL NOT AFFECT, OR BECOME A PART OF, THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT.

DEAR SIR OR MADAM:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. IS000292840U (THIS "CREDIT") IN YOUR FAVOR SOLELY IN YOUR CAPACITY AS SPECIAL MASTER, AT THE REQUEST AND FOR THE ACCOUNT OF HONEYWELL INTERNATIONAL INC., 855 S. MINT STREET, CHARLOTTE, NORTH CAROLINA 28202, UP TO THE AGGREGATE AMOUNT OF FORTY SIX MILLION NINE HUNDRED FIFTEEN THOUSAND AND 00/100 UNITED STATES DOLLARS (USD\$46,915,000.00), AVAILABLE UPON PRESENTATION BY YOU OF THE



FOLLOWING DOCUMENTS AT WELLS FARGO BANK, N.A., 401 N. RESEARCH PARKWAY, 1ST FLOOR, WINSTON-SALEM, NC 27101, ATTN: STANDBY LETTER OF CREDIT DEPT.:

1. A SIGHT DRAFT, IN THE FORM OF ANNEX A HERETO, DRAWN ON US AND MARKED DRAWN ON WELLS FARGO BANK, N.A. STANDBY LETTER OF CREDIT NO. IS000292840U.
2. A SIGNED AND DATED STATEMENT ISSUED ON THE LETTERHEAD OF THE BENEFICIARY READING AS FOLLOWS: "I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO THE TERMS OF THE ORDERS. WE THEREFORE DEMAND PAYMENT IN THE AMOUNT OF (INSERT AMOUNT) AS SAME IS DUE AND OWING" .

THIS CREDIT IS EFFECTIVE IMMEDIATELY AND SHALL EXPIRE ON AUGUST 16, 2023, AT WELLS FARGO BANK, N.A., 401 N. RESEARCH PARKWAY, 1ST FLOOR, WINSTON-SALEM, NC 27101, ATTN: STANDBY LETTER OF CREDIT DEPT., PROVIDED HOWEVER, THAT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON AUGUST 16, AND SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS AT LEAST ONE HUNDRED TWENTY (120) CALENDAR DAYS BEFORE THE THEN-CURRENT EXPIRATION DATE, YOU THE BENEFICIARY, AT 49 BRIDGE STREET, SUITE 2, LAMBERTVILLE, NEW JERSEY 08530, YOUR COUNSEL, WALSH PIZZI O'REILLY FALANGA LLP, AT THREE GATEWAY CENTER, 100 MULBERRY STREET, 15TH FLOOR, NEWARK, NJ 07102, AND HONEYWELL INTERNATIONAL INC., AT ITS ADDRESS SET FORTH ABOVE, SHALL HAVE RECEIVED OUR NOTICE, BY CERTIFIED MAIL OR NATIONALLY RECOGNIZED COURIER, THAT WE HAVE DECIDED NOT TO EXTEND THIS CREDIT BEYOND THE THEN-CURRENT EXPIRATION DATE. IN THE EVENT YOU ARE SO NOTIFIED, ANY UNUSED PORTION OF THIS CREDIT SHALL BE AVAILABLE UPON PRESENTATION OF YOUR SIGHT DRAFT AND THE SIGNED STATEMENT REFERRED TO ABOVE FOR 120 CALENDAR DAYS AFTER THE DATE OF RECEIPT BY YOU, BUT IN ANY EVENT NO LATER THAN THE THEN-CURRENT EXPIRATION DATE.

THE ADDITIONAL NOTIFICATION OF NON-EXTENSION TO BE SENT TO WALSH PIZZI O'REILLY FALANGA LLP AND HONEYWELL INTERNATIONAL, INC IS A COURTESY NOTIFICATION, AND OUR FAILURE TO SEND SUCH COURTESY NOTIFICATION WILL NOT CAUSE THIS LETTER OF CREDIT TO EXTEND FOR ANY ADDITIONAL PERIOD OF TIME.

WHENEVER THIS CREDIT IS DRAWN ON IN COMPLIANCE WITH ITS TERMS AND CONDITIONS, WE SHALL DULY HONOR SUCH DRAFT AND STATEMENT UPON PRESENTATION TO US AT WELLS FARGO BANK, N.A., 401 N. RESEARCH PARKWAY, 1ST FLOOR, WINSTON-SALEM, NORTH CAROLINA 27101, AS SET FORTH ABOVE, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO AN ACCOUNT THAT YOU INSTRUCT US HAS BEEN OPENED WITH THE COURT REGISTRY INVESTMENT SYSTEM ("C.R.I.S.") FOR THE UNITED STATES DISTRICT COURT, DISTRICT OF NEW JERSEY OR SUCH OTHER ACCOUNT AS YOU SHALL DIRECT. THE ISSUER IS INFORMED THAT THE ORDERS PROVIDE THAT NEITHER THE LETTER OF CREDIT NOR THE PROCEEDS OF THE LETTER OF CREDIT SHALL BE CONSIDERED THE PROPERTY OF HONEYWELL OR PROPERTY OF THE ESTATE OF HONEYWELL IN THE EVENT OF HONEYWELL'S BANKRUPTCY.

EXCEPT IN THE CASE OF NONEXTENSION OF THE EXPIRATION DATE IN ACCORDANCE HERewith, THIS CREDIT SHALL BE PAYABLE TO YOU AND SHALL NOT, PRIOR TO ITS EXPIRATION DATE, BE REVOKED OR TERMINATED WITHOUT YOUR PRIOR WRITTEN AUTHORIZATION.

PARTIAL DRAWINGS ARE PERMITTED HEREUNDER.

SHOULD YOU NEED TO COMMUNICATE WITH US REGARDING THIS CREDIT, PLEASE DIRECT YOUR COMMUNICATION TO THE ATTENTION OF OUR STANDBY LETTER OF CREDIT SECTION, MAKING SPECIFIC REFERENCE TO OUR STANDBY LETTER OF CREDIT NO. IS000292840U AT WELLS FARGO BANK, N.A., 401 N. RESEARCH PARKWAY, 1ST FLOOR, WINSTON-SALEM, NC 27101 ATTN: STANDBY LETTER OF CREDIT DEPT.

IN THE EVENT THIS CREDIT IS TERMINATED, CANCELLED OR REPLACED, HAS EXPIRED OR IS FULLY DRAWN,



YOU AGREE TO RETURN THIS ORIGINAL CREDIT, TOGETHER WITH ALL AMENDMENTS, IF ANY; PROVIDED, HOWEVER, THAT THE FAILURE TO PROVIDE SUCH ORIGINAL CREDIT AND AMENDMENTS, SHALL NOT IMPAIR OR OTHERWISE AFFECT THE VALIDITY OF ANY SUCH TERMINATION, CANCELLATION, REPLACEMENT, EXPIRATION, DRAWING IN FULL OR OTHER NULLIFICATION.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 (2007 REVISION) (THE "UCP"), AND AS TO MATTERS NOT ADDRESSED THEREBY SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. WE HEREBY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT, DISTRICT OF NEW JERSEY FOR ANY AND ALL DISPUTES ARISING UNDER THIS CREDIT.

Very Truly Yours,

WELLS FARGO BANK, N.A.

By: 
Authorized Signature

The original of the Letter of Credit contains an embossed seal over the Authorized Signature.

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our reference number, to **Wells Fargo Bank, National Association**, Attn: U.S. Standby Trade Services

at either 794 Davis Street, 2nd Floor
MAC A0283-023,
San Leandro, CA 94577-6922

or 401 N. Research Pkwy, 1st Floor
MAC D4004-017,
WINSTON-SALEM, NC 27101-4157

Phone inquiries regarding this credit should be directed to our Standby Customer Connection Professionals

1-800-776-3862 Option 2
(Hours of Operation: 8:00 a.m. PT to 5:00 p.m. PT)

1-800-776-3862 Option 2
(Hours of Operation: 8:00 a.m. EST to 5:00 p.m. EST)



ANNEX A

SIGHT DRAFT

(INSERT DATE)

TO: WELLS FARGO BANK, N.A.
401 N. RESEARCH PARKWAY, 1ST FLOOR
WINSTON-SALEM, NC 27101
ATTN: STANDBY LETTER OF CREDIT DEPT.

ATTN: STANDBY LETTER OF CREDIT SECTION

AT SIGHT

PAY TO THE ORDER OF ROBERT G. TORRICELLI, AS SPECIAL MASTER, U.S.\$ (INSERT AMOUNT IN WORDS AND /100 UNITED STATES DOLLARS) , AND CHARGE THE ACCOUNT OF YOUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. IS000292840U.

ROBERT G. TORRICELLI, AS SPECIAL MASTER
OFFICE OF THE SPECIAL MASTER
49 BRIDGE STREET, SUITE 2
LAMBERTVILLE, NEW JERSEY 08530

BY: _____
ROBERT G. TORRICELLI, AS SPECIAL MASTER