



OHIO DEPARTMENT OF NATURAL RESOURCES
 DIVISION OF OIL & GAS RESOURCES MANAGEMENT

2045 MORSE RD., F-2, COLUMBUS, OH 43229-6693
 Phone: (614) 265-6922 • Fax: (614) 265-6910



IRREVOCABLE LETTER OF CREDIT

DNR 5623 (REV0412)

Return To:
 Department Of Natural Resources
 Division Of Oil and Gas Resources Management
 2045 Morse Road, Bldg F-2
 Columbus, Ohio 43229-6693

Issuing Bank: _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Telephone : _____
 Date: _____

On behalf of _____
 (Name of Person/Business Directing Bank to issue Irrevocable Letter of Credit)

(Address) (City) (State) (Zip)

an Irrevocable Letter of Credit in favor of the State of Ohio, Ohio Department of Natural Resources, Division of Oil and Gas Resources Management, has been established in lieu of a Surety Bond pursuant to O.R.C. 1509.07 and O.A.C. 1501:9-1-03.

(Bank Name) will pay to the State, upon receipt of a written demand by the Chief of the Division of Oil and Gas Resources Management, up to an aggregate amount of _____ thousand dollars (\$ _____) when such written demand is accompanied by a written statement signed by the Chief of the Division of Oil and Gas Resources Management that _____, the oil and gas permittee has not:

1. Faithfully performed all requirements of Chapter 1509; of the Ohio Revised Code, rules adopted pursuant thereto, or the provisions of the operator's permit (s); or
2. Secured replacement surety or otherwise established financial responsibility in a manner satisfactory to the Chief of the Division of Oil and Gas Resources Management by thirty (30) days prior to the date of expiration of this letter of credit when it is not going to be renewed.

This Irrevocable Letter of Credit is effective: _____, 20 _____,
 and will expire at the close of business on _____, 20 _____;
 however, this Irrevocable Letter of Credit will automatically be renewed for periods of not less than one year from any scheduled expiration date. The Chief of the Division of Oil and Gas Resources Management must be notified by the bank by certified or registered mail sixty (60) days prior to the expiration date that it does not intend to renew the Irrevocable Letter of Credit.

The issuing bank will give prompt written notice to the permittee/well owner and to the Chief of the Division of Oil and Gas Resources Management of any notice received of action filed alleging the insolvency or bankruptcy of the bank, or alleging any violations of regulatory requirements, which could result in the suspension, or revocation of the bank's charter or license to do business.

In the event, the issuing bank becomes unable to fulfill its obligations under this Irrevocable Letter of Credit for any reason, written notice shall be given immediately to the permittee/well owner and the Chief of the Division of Oil and Gas Resources Management.



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Signed: _____

Name of Issuing Bank (Please print or type) _____

Signature _____

Name of Authorized Officer of Issuing Bank _____

Official Position _____

STATE OF _____ ; COUNTY OF _____ being first
 duly sworn by me, says that the information set forth is true and accurate.

SWORN TO AND SUBSCRIBED TO ME THIS _____ DAY OF _____, 20____.

(SEAL) _____
 NOTARY PUBLIC

THE IRREVOCABLE LETTER OF CREDIT PROVIDED FOR IN CHAPTER 1509. OF THE OHIO REVISED CODE MUST BE ISSUED BY AN OHIO BANK.