INSTRUCTIONS & REQUIREMENTS

1. The financial institution must be registered to do business, and have physical location(s), in the State of Oregon.

2. The “for account of” Name must be the same as the Applicant for the permit (permittee).

3. This form must be used in its entirety.

4. The original document with original signatures must be submitted to DOGAMI.

If you have questions, please contact us at (541) 967-2039 or mlrr.info@dogami.oregon.gov.
IRREVOCABLE LETTER OF CREDIT

Letter of Credit No.__________________________, Amount $__________________________

We hereby establish this Irrevocable Letter of Credit in your favor for account of:
Name:_____________________________________________________________________________ ______________________
Address:___________________________________________________________________________ ______________________
City: ________________________________________, State: __________________, Zip: ___________________ and
hereby authorize you to draw drafts on (Name of Bank:)_______________________________________________, at sight up to the
aggregate amount of $_________________________, when accompanied by the following document:

Your signed statement indicating the number of this Letter of Credit and stating, “The undersigned, an official of the Mineral Land
Regulation & Reclamation Program, Oregon Department of Geology and Mineral Industries, hereby certifies that the permit holder
of DOGAMI Exploration Permit ID Number ____________ in Section ___________, Township___________, Range__________, County, Oregon has not faithfully performed the reclamation plan or other
requirements of ORS 517.702 to 517.989 and the rules adopted thereunder.”

Partial drawings are permitted.

All drafts must be marked, “Drawn under (Name of Bank:)_______________________________________________, at sight up to the
aggregate amount of $_________________________, when accompanied by the following document:

Your signed statement indicating the number of this Letter of Credit and stating, “The undersigned, an official of the Mineral
Land Regulation & Reclamation Program, Oregon Department of Geology and Mineral Industries, hereby certifies that we
have received notice from (Name of Bank:) __________________________________________ of their election not to
consider their Letter of Credit No.__________________________ extended for an additional period.”

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored
upon presentation to:

Name of Bank:__________________________________________________________________________________________
Mailing Address:________________________________ Street Address (if different)__________________________________
City:_______________________________, State:__________________, Zip:_________________
Phone:_________________________

This Letter of Credit expires _________________. It is a condition of this Letter of Credit that it shall be deemed
to be automatically extended without amendment from year to year from the present or any future expiration date hereof, unless at
least 60 (sixty) days prior to any such future expiration date, we notify you in writing by registered mail/courier that we elect not to
consider this Letter of Credit to be extended for any additional period. Upon your receipt of such notice, you may draw under this
Credit by means of your draft on us at sight when accompanied by the following document:

Your signed statement indicating the number of this Letter of Credit and stating, “The undersigned, an official of the Mineral
Land Regulation & Reclamation Program, Oregon Department of Geology and Mineral Industries, hereby certifies that their Letter of Credit No.__________________________ has not been extended for an additional period.”

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored
upon presentation to:

Name of Bank:__________________________________________________________________________________________
Mailing Address:________________________________ Street Address (if different)__________________________________
City:_______________________________, State:__________________, Zip:_________________
Phone:_________________________

This Letter of Credit is subject to the International Standby Practices 1998, ICC Publication No. 590.

Sincerely,

________________________________________ ______________________________________
Bank Authorized Signature Printed Name and Title

_______________________________________ ______________________________________
Bank Authorized Signature Printed Name and Title