

→ SER Casfile (ANNEX)



State of Wisconsin \ DEPARTMENT OF NATURAL RESOURCES

Tommy G. Thompson, Governor
George E. Meyer, Secretary

101 S. Webster St.
Box 7921
Madison, Wisconsin 53707-7921
Telephone 608-266-2621
FAX 608-267-3579
TDD 608-267-6897

March 28, 2000

FID# 246004330
Ozaukee County
HW CA File

Mr. Don Berkstresser
Cook Composites and Polymers Co.
P.O. Box 419389
Kansas City, MO 64141-6389

Subject: Release of Letter of Credit – Corrective Action
Cook Composites and Polymers Company
WID 980615439

Dear Mr. Berkstresser:

Cook Composites and Polymers (CCP) has submitted an acceptable letter of credit from Banque Nationale De Paris to replace the letter of credit issued by Societe Generale. The letter of credit was issued to demonstrate financial responsibility for corrective action at CCP's hazardous waste facility located at 340 Railroad Street in Saukville. Therefore, the Wisconsin Department of Natural Resources hereby releases all of its rights and interest in the following letter of credit issued by Societe Generale:

- Irrevocable Letter of Credit for Corrective Action No. IC70446 issued on April 1, 1995 with a current value of \$149,000.

Under the State of Wisconsin's open records law (Ch. 335, Laws of 1981), the letter of credit is part of the public record, and therefore, the original cannot be returned. Copies of the original letter of credit and all amendments marked "Released" are attached.

If you have any questions regarding this matter, please contact Colleen Hellenbrand at 608-267-7515.

Sincerely,

A handwritten signature in cursive script that reads 'Suzanne Bangert'.

Suzanne Bangert, Director
Bureau of Waste Management

Attach.

cc: Michael Gromacki – CCP
Pat Brady – SER
Colleen Hellenbrand – WA/3

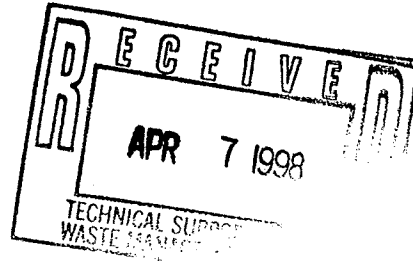
Released: 3/28/2008
CPH



SOCIETE GENERALE
181 WEST MADISON STREET
SUITE 3400
CHICAGO, IL 60602

312 578 5000
FAX 312 578 5099
TRT: 190130
WUD: 283416
SWIFT: SOGEUS4C

APRIL 3, 1998



TO: BENEFICIARY
STATE OF WISCONSIN
DEPARTMENT OF NATURAL RESOURCES
BOX 7921
MADISON, WISCONSIN 53707

REFERENCE: OUR IRREVOCABLE LETTER OF CREDIT FOR CORRECTIVE ACTION NUMBER IC70446 DATED MARCH 28, 1995 ISSUED FOR ACCOUNT OF COOK COMPOSITES AND POLYMERS COMPANY (CCP), WITH AN AVAILABLE AMOUNT OF USD 149,000.00 IN YOUR FAVOR, COVERING CCP'S HAZARDOUS WASTE FACILITY IN SAUKVILLE, WISCONSIN STATE OF WISCONSIN /DNR FILE REFERENCE: FID# 246004330 OZAUKEE COUNTY HW CA FILE WID 980615439

DEAR SECRETARY, DEPARTMENT OF NATURAL RESOURCES:

AT THE REQUEST OF COOK COMPOSITES AND POLYMERS COMPANY, AND AS AUTHORIZED BY YOUR LETTER DATED MARCH 31, 1998, (COPY ATTACHED) OUR LETTER OF CREDIT NO. IC70446 IS HEREBY AMENDED AS FOLLOWS:

-THE LETTER OF CREDIT AMOUNT IS DECREASED BY USD 74,000.00, TO A NEW AGGREGATE AVAILABLE AMOUNT OF USD 75,000.00.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS IS AMENDMENT NUMBER TWO.

IN CASE OF NEED PLEASE REFER TO JON SHULTZ / LETTER OF CREDIT OPERATIONS TELEPHONE (312) 578-5115.

SOCIETE GENERALE - CHICAGO BRANCH

PETRUS J. MARE, VICE PRESIDENT

JOSE A. MORENO, VICE PRESIDENT & TEAM LEADER

RECEIVED

APR 06 1998

OFFICE OF THE SECRETARY

Colleen



JUNE 25, 1996

*Released: 3/28/2000
COA*

**181 WEST MADISON STREET
SUITE 3400
CHICAGO IL 60602**

RECEIVED

JUN 28 1996

**312 578 5000
FAX 312 578-5099
TRT: 190130
WUD: 283416
SWIFT: SOGEUS4C**

TO: BENEFICIARY
STATE OF WISCONSIN
DEPARTMENT OF NATURAL RESOURCES
BOX 7921
MADISON, WISCONSIN 53707

**BUREAU OF SOLID
HAZARDOUS WASTE MANAGEMENT**

REFERENCE: OUR IRREVOCABLE LETTER OF CREDIT FOR CORRECTIVE ACTION NUMBER IC70446 DATED MARCH 28, 1995 ISSUED FOR ACCOUNT OF COOK COMPOSITES AND POLYMERS COMPANY (CCP), WITH AN AVAILABLE AMOUNT OF USD 255,000.00 IN YOUR FAVOR, COVERING CCP'S HAZARDOUS WASTE FACILITY IN SAUKVILLE, WISCONSIN STATE OF WISCONSIN /DNR FILE REFERENCE: FID# 246004330 OZAUKEE COUNTY HW CA FILE WID 980615439

DEAR SECRETARY, DEPARTMENT OF NATURAL RESOURCES:

AT THE REQUEST OF COOK COMPOSITES AND POLYMERS COMPANY, AND AS AUTHORIZED BY YOUR LETTER DATED JUNE 21, 1996 , (COPY ATTACHED) OUR LETTER OF CREDIT NO. IC70446 IS HEREBY AMENDED AS FOLLOWS:

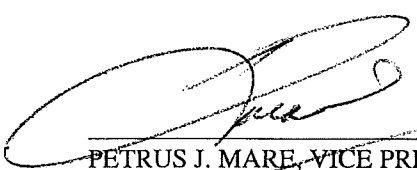
-THE LETTER OF CREDIT AMOUNT IS DECREASED BY USD 106,000.00, TO A NEW AGGREGATE AVAILABLE AMOUNT OF USD 149,000.00.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.


THIS IS AMENDMENT NUMBER ONE.

IN CASE OF NEED PLEASE REFER TO JON SHULTZ / LETTER OF CREDIT OPERATIONS TELEPHONE (312) 578-5115.

SOCIETE GENERALE - CHICAGO BRANCH



PETRUS J. MARE, VICE PRESIDENT



JOSE A. MORENO, VICE PRESIDENT & TEAM LEADER

RECEIVED

MAR 31 1995



BUREAU OF SOLID WASTE MANAGEMENT

181 WEST MADISON STREET
SUITE 3400
CHICAGO IL 60602

312 578 5000
FAX 312 578-5099
TRT: 190130
WUD: 283416
SWIFT: SOGEUS4C

IRREVOCABLE LETTER OF CREDIT FOR
CORRECTIVE ACTION NUMBER IC70446

STATE OF WISCONSIN
DEPARTMENT OF NATURAL RESOURCES
BOX 7921
MADISON, WI 53707

*Released: 3/28/2000
CDH*

DATE: MARCH 28, 1995

DEAR SECRETARY, DEPARTMENT OF NATURAL RESOURCES:

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT NO. IC70446 IN FAVOR OF THE STATE OF WISCONSIN DEPARTMENT OF NATURAL RESOURCES ("WDNR") AS BENEFICIARY, AT THE REQUEST AND FOR THE ACCOUNT OF COOK COMPOSITES AND POLYMERS CO., P.O. BOX 419389, KANSAS CITY, MO. 64141-6389 AS CUSTOMER, UP TO THE AGGREGATE AMOUNT OF TWO HUNDRED FIFTY FIVE THOUSAND U.S. DOLLARS (\$255,000.00) AVAILABLE UPON PRESENTATION OF:

1. A SIGHT DRAFT BEARING REFERENCES TO THIS LETTER OF CREDIT NO. IC70446 TOGETHER WITH

2. A SIGNED STATEMENT DECLARING THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO SECTIONS 144.443 AND 144.735. WIS. STATS., AS AMENDED, AND

A. THE TERMS AND CONDITIONS OF THE LICENSE OR PLAN APPROVAL AND ANY AMENDMENTS OR MODIFICATIONS THERETO, ISSUED PURSUANT TO SECTIONS 144.44 AND 144.64, WIS. STATS., OR

B. CORRECTIVE ACTION SPECIAL ORDER ("ORDER") NO. N/A ISSUED BY THE WDNR, EFFECTIVE ON THE 22ND DAY OF AUGUST, 1994 AND ANY AMENDMENTS OR MODIFICATIONS THERETO.

COOK COMPOSITES AND POLYMERS CO. IS A PARTY BOUND BY THE LICENSE OR PLAN APPROVAL OR ORDER AND ANY AMENDMENTS OR MODIFICATIONS THERETO. THIS LICENSE OR PLAN APPROVAL OR ORDER, WHICH REQUIRES

COOK COMPOSITES AND POLYMERS CO. TO TAKE CORRECTIVE ACTION UNDER SECTION 144.735, WIS. STATS., APPLIES TO

COOK COMPOSITES AND POLYMERS CO., A HAZARDOUS WASTE FACILITY (EPA IDENTIFICATION NUMBER WID980615439) OWNED BY

COOK COMPOSITES AND POLYMERS CO., OPERATED BY COOK COMPOSITES AND POLYMERS CO. AND LOCATED IN

SECTION 35, TOWNSHIP 11, RANGE 21, VILLAGE OF SAUKVILLE, OZAUKEE COUNTY, WISCONSIN. UNDER SECTION 144.735, WIS. STATS., AND THE TERMS OF THE LICENSE OR PLAN APPROVAL OR ORDER, WDNR MAY ALSO REQUIRE

COOK COMPOSITES AND POLYMERS CO. TO TAKE CORRECTIVE ACTION BEYOND THE FACILITY, IF NECESSARY.

SECTIONS 144.443(2)(C) AND 144.735. WIS. STATS., AND THE TERMS AND CONDITIONS OF THE LICENSE OR PLAN APPROVAL OR ORDER REQUIRE COOK COMPOSITES AND POLYMERS CO. TO ESTABLISH AND MAINTAIN PROOF OF FINANCIAL RESPONSIBILITY ENSURING THAT

SOCIETE GENERALE

FUNDS ARE AVAILABLE TO COMPLY WITH THE CORRECTIVE ACTION REQUIRED BY THE LICENSE OR PLAN APPROVAL OR ORDER. THIS LETTER OF CREDIT IS WRITTEN TO PROVIDE PROOF OF FINANCIAL RESPONSIBILITY PURSUANT TO SECTIONS 144.443(2)(C) AND 144.735, WIS. STATS., AND SECTIONS NR 635.15(9) AND 635.17(2) AND (3), WIS.ADM. CODE, AS AMENDED, AND TO ENSURE COMPLIANCE WITH THE LICENSE OR PLAN APPROVAL OR ORDER AND ANY AMENDMENTS OR MODIFICATIONS THERETO.

THIS LETTER OF CREDIT SHALL INURE TO THE BENEFIT OF THE BENEFICIARY AND IS EFFECTIVE ON APRIL 1, 1995.

THIS LETTER OF CREDIT SHALL EXPIRE ON MARCH 31, 1996, EXCEPT THAT IT SHALL AUTOMATICALLY RENEW ON EACH SUCCESSIVE TERMINATION DATE UNTIL COOK COMPOSITES AND POLYMERS CO. RECEIVES WRITTEN NOTICE FROM WDNR THAT CORRECTIVE ACTION REQUIREMENTS OF THE LICENSE OR PLAN APPROVAL OR ORDER HAVE BEEN SATISFACTORILY COMPLETED, UNLESS WE ELECT TO CANCEL THIS LETTER OF CREDIT.

IN THE EVENT WE WISH TO CANCEL THIS LETTER OF CREDIT, WE SHALL PROVIDE NOTICE IN WRITING OF OUR INTENT TO CANCEL TO THE BENEFICIARY BY REGISTERED OR CERTIFIED MAIL NOT LESS THAT 120 DAYS PRIOR TO THE END OF THE CURRENT TERM OF THIS LETTER. UNLESS THE CUSTOMER DELIVERS TO THE BENEFICIARY A REPLACEMENT LETTER OF CREDIT OR OTHER PROOF OF FINANCIAL RESPONSIBILITY UNDER SECTIONS 144.443 AND 144.735. WIS. STATS, WE SHALL PAY TO THE BENEFICIARY THE UNUSED BALANCE OF THIS LETTER OF CREDIT ON THE TERMINATION DATE.

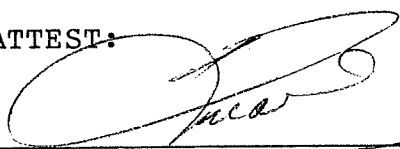
WHENEVER THIS LETTER OF CREDIT IS DRAWN ON UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON PRESENTATION TO US.

ALL OR PART OF THIS LETTER OF CREDIT MAY BE DRAWN UPON BY THE BENEFICIARY, UPON WRITTEN REQUEST OF THE SECRETARY OF THE BENEFICIARY AND IN ACCORDANCE WITH SECTION 144.443(11)(AM), WIS. STATS., AS AMENDED TO BE USED TO CARRY OUT THE CORRECTIVE ACTION REQUIREMENTS OF THE LICENSE OR PLAN APPROVAL OR ORDER IF THE CUSTOMER OR ANY SUCCESSOR IN INTEREST FAILS TO DO SO.

I HEREBY CERTIFY THAT I AM AUTHORIZED TO EXECUTE THIS LETTER OF CREDIT ON BEHALF OF SOCIETE GENERALE - CHICAGO BRANCH, A BANK WHICH IS EXAMINED AND REGULATED BY A FEDERAL AGENCY.

SOCIETE GENERALE - CHICAGO BRANCH

ATTEST:


PETRUS J. MARE, VICE PRESIDENT


ELIZABETH EWING, VICE PRESIDENT

DATE SIGNED: MARCH 28, 1995

THIS CREDIT IS SUBJECT TO THE WISCONSIN UNIFORM COMMERCIAL CODE AND THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, AS MOST RECENTLY PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE. IN THE EVENT OF INCONSISTENCY THE WISCONSIN UNIFORM COMMERCIAL CODE SHALL APPLY.



FAX COMMUNICATION

P. O. Box 419389
Kansas City, MO 64141-6389
816/391-6114

TO:	Coleen Hellenbrand	FROM:	Nan Melton
COMPANY:	WDNR	DEPARTMENT:	Quality/Safety/ Environment
FAX NBR:	608-267-2768	FAX NBR:	816-391-6093
TEL NBR:	608-267-7515	FAX NBR:	816-391-6114
DATE:	3/17/00	NBR PAGES:	<u>3</u>

RE: Release of Letter of Credit
Financial Responsibility – Corrective Action
Cook Composites And Polymers Co.
WID980615439

Following please find documentation demonstrating financial responsibility for corrective action at CCP's Saukville facility.

Please note that the new letter of credit S300613 provided by the Banque Nationale de Paris replaces a previous one issued by Société Générale, # IC IC70446.

CCP understands that under Wisconsin's open records law, the originals cannot be returned.

- ⇒ To eliminate duplication, could you kindly provide us with a letter confirming that the new letter of credit is an acceptable replacement, and send copies of the original letter of credit from Société Générale and all amendments marked "Released" to us at the following address:

Cook Composites and Polymers Co.
P.O. Box 419389
Kansas City, MO 64141-6389
Attn: Don Berkstresser

Thank you for your cooperation in this matter. If you have any questions, please don't hesitate to contact me.

cc: M. Gromacki CCP – QSE
D. Berkstresser CCP



BANQUE NATIONALE DE PARIS

CHICAGO BRANCH

209 SOUTH LASALLE STREET, 5TH FLOOR
CHICAGO, ILLINOIS 60604-1203

TELEX: 82995 • SWIFT ADDRESS: BNPAUS44 • TELEPHONE: (312) 977-2200

Irrevocable Letter of Credit for Corrective Action (S300613)
(For Use by Hazardous Waste Facilities)

State of Wisconsin
Department of Natural Resources
Box 7921
Madison, WI 53707-7921

Dear Secretary, Department of Natural Resources:

We hereby establish our Irrevocable Letter of Credit No. S300613 in favor of the State of Wisconsin Department of Natural Resources ("WDNR") as beneficiary, at the request and for the account of Cook Composites and Polymers Co., 820 East 14th Avenue, Kansas City, MO 64141-6389 as customer, up to the aggregate amount of Seventy Six Thousand Eight Hundred Eleven U.S. Dollars (\$76,811.00) available on presentation of:

1. A sight draft, bearing references to this letter of credit no. S300613, together with
2. A signed statement declaring that the amount of the draft is payable pursuant to Sections 289.41, and 291.37, Wis. Stats., as amended, and
 - (a) Corrective Action Special Order ("Order") no. CAO-V-W-88-R-002 issued by the WDNR, effective on the 19th day of October, 1987 and any amendments or modifications thereto, or
 - (b) The terms and conditions of the license or plan approval and any amendments or modifications thereto, issued pursuant to Sections 289.30 and 289.31 and 291.25, Wis. Stats.

Cook Composites and Polymers Co. is a party bound by the license or plan approval or Order and any amendments or modifications thereto. This license or plan approval or Order, which requires Cook Composites and Polymers Co. to take corrective action under Section 291.37, Wis. Stats., applies to Cook Composites and Polymers Co. – Saukville, a hazardous waste facility (EPA Identification Number WID980615439) owned by Cook Composites and Polymers Co., operated by Cook Composites and Polymers Co. and located in Section 35, Township 11, Range 21E, Village of Saukville, Ozaukee County, Wisconsin. Under Section 291.37, Wis. Stats., and the terms of the license or plan approval or Order, WDNR may also require Cook Composites and Polymers Co. to take corrective action beyond the facility, if necessary. Sections 289.41(2)(c) and 291.37, Wis. Stats., and the terms of the license or plan approval or Order require Cook Composites and Polymers Co. to establish and maintain proof of financial responsibility ensuring that funds are available to comply with the corrective action required by the license or plan approval or Order. This letter of credit is written to provide proof of financial responsibility pursuant to Sections 289.41(2)(c) and 291.37, Wis. Stats., and Sections NR 635.15(9) and 635.17(2) and (3), Wis. Adm. Code, as amended, and to ensure compliance with the license or plan approval or Order and any amendments or modifications thereto.

(Continued on page 2)



BANQUE NATIONALE DE PARIS

CHICAGO BRANCH

209 SOUTH LASALLE STREET, 5TH FLOOR
CHICAGO, ILLINOIS 60604-1203

TELEX: 82995 • SWIFT ADDRESS: BNPAUS44 • TELEPHONE: (312) 977-2200

Letter of Credit No. S300613

Page 2

This letter of credit shall inure to the benefit of the beneficiary and is effective on April 1, 2000. This letter of credit shall expire on October 13, 2000, except that it shall automatically renew on each successive termination date until Cook Composites and Polymers Co. receives written notice from WDNR that the corrective action requirements of the license or plan approval or Order have been satisfactorily completed, unless we elect to cancel this letter of credit.

In the event we wish to cancel this letter of credit, we shall provide notice in writing of our intent to cancel to the beneficiary by registered or certified mail not less than 120 days prior to the end of the current term of this letter of credit. In the event you are so notified and the customer fails to deliver to the beneficiary a replacement letter of credit or other proof of financial responsibility under section 289.41 and 291.37, Wis. Stats., we will pay to the beneficiary any unused balance of this letter of credit on the termination date upon presentation to us of the beneficiary's draft drawing said unused balance.

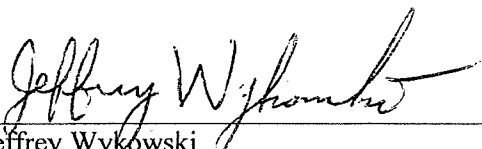
Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us.

All or any part of this letter of credit may be drawn upon by the beneficiary, upon written request of the Secretary of the beneficiary and in accordance with Section 289.41(11)(am), Wis. Stats., as amended, to be used to carry out the corrective action requirements of the license or plan approval or Order if the customer or any successor in interest fails to do so.

I hereby certify that I am authorized to execute this letter of credit on behalf of Banque Nationale de Paris, 209 South LaSalle Street, Chicago, IL 60604, a bank or financial institution which is examined and regulated by a federal agency, or in the case of a bank or financial institution located within the State of Wisconsin, which is examined and regulated by the state or a federal agency.

Attest:

March 9, 2000



Jeffrey Wykowski
Assistant Vice President

This credit is subject to the Wisconsin Uniform Commercial Code or the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce. In the event of inconsistency, the Wisconsin Uniform Commercial Code shall apply.