

COPY

IRREVOCABLE STANDBY LETTER OF CREDIT

Director

Arkansas Department of Energy and Environment, DEQ

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No.1444 in your favor, at the request and for the account of (Incorporation of Jonesboro, Arkansas, 300 S. Church St., Jonesboro, Arkansas 72401) up to the aggregate amount of Sixty Four Thousand U.S. dollars, available upon presentation of \$64,000.00.

- (1) Your sight draft, bearing reference to this letter of credit No. 1444, and
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Arkansas Solid Waste Management Act (Act 237 of 1971 as amended)."

This letter of credit is effective as of (May 4, 2020) and shall expire on (May 4, 2021), but such expiration date shall be automatically extended for a period of (at least one year) on (May 4, 2021) and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and (owner's or operator's name) by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and (owner's or operator's name), as shown on the signed return receipts.

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, and we shall forfeit the amount of the draft to the Arkansas Department of Energy and Environment, Division of Environmental Quality in accordance with your instructions.

For any and all disputes arising out of, in connection with, or relating to this Letter of Credit, the Owner or Operator and Issuing Bank or Institution expressly agree and consent that the exclusive jurisdiction and venue for any proceeding shall be in Pulaski County Circuit Court for the State of Arkansas in Little Rock, Arkansas, and the Owner or Operator and Issuing Bank or Institution waive any argument that the venue in such a forum is not convenient and any rights under any Federal or State law establishing jurisdiction or venue in another forum.

Issuing Bank or Institution:

Centennial Bank
2901 E. Highland Drive
Jonesboro, AR 72401

Effective Date:

May 4, 2020


Name of Officer:

John N. Wooten

Title:

Division CLO

Signature:



A handwritten signature in black ink, appearing to read 'John N. Wooten', is written over a horizontal line. The signature is stylized and cursive.



May 4, 2020

Becky W. Keogh, Director
Arkansas Department of Energy and Environment, DEQ
5301 Northshore Drive
North Little Rock, AR 72118-5317

Dear Mrs. Keogh:

Please find attached an original Irrevocable Standby Letter of Credit to satisfy financial assurance requirements for the Incorporation of Jonesboro, Arkansas. In accordance with Regulation 22.1405 (c), this letter accompanies the letter of credit and presents the following information:

1. Issuing Institution:

Name: Centennial Bank
Address: 2901 E. Highland Drive, Jonesboro, AR 72401
Contact Person/Title: John N. Wooten, Division CLO
Contact Phone Number: 870-268-2324
Letter of Credit Number: 1444
Letter of Credit Effective Date: May 4, 2020
Amount of Funds secured by this Letter of Credit: \$64,000.00

2. Solid Waste Facility(ies) covered by this Letter of Credit:

Name: Jonesboro Class IV Landfill
Address: 1624 Strawfloor Dr., Jonesboro, AR 72404
Contact Person/Title: Donnie Gibson, Director of Sanitation
Contact Phone Number: 870-932-7520
Permit Number: 0139-SR-1
AFIN: 16-00153
Closure Cost Estimate: NA
Post Closure Cost Estimate: \$64,000.00
Corrective Action (if required): N/A

Should you have any questions, please advise.

Sincerely,