



Florida Tire Recycling, Inc.

DATE: February 8, 1994

TO: Joseph Kahn, PE
SOUTHEAST DISTRICT
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION

FAX: 407-433-2666

FROM: Skip Robinson
FLORIDA TIRE RECYCLING, INC.

FAX: 407-489-2124

NUMBER OF PAGES: 1

RE: STIPULATION SECTION F / LETTER OF CREDIT

***** MESSAGE *****

Dear Mr. Kahn,

I am writing to confirm our conversation of Monday in which you confirmed that the \$15,000 Letter of Credit which is to become part of the Financial Assurance required in the Stipulation will be allowed to run to its current expiration date of July 1, 1994.

Further, both the Certificate of Deposit which collateralizes the LOC and the LOC itself will at the FIRST NATIONAL BANK & TRUST'S recommendation run in parallel until the expiration at which time the Certificate will be "folded in" and become part of the Trust Fund.

By letter under separate cover Mr. Balongue of the FIRST NATIONAL BANK & TRUST will formalize this arrangement. The \$15,000 Certificate of Deposit will be automatically transferred to the Trust Fund by the Bank.

If there are questions in this regard please contact me in writing.

Sincerely,



Skip Robinson

cc: James R. Brindell, Esquire

Providing An Environmental Solution