

February 8, 2000

Banque Paribas, New York Branch
Trade Services Operations
787 Seventh Avenue
New York, NY 10019

SUBJECT: RELEASE OF SURETY INSTRUMENT ISSUED BY BANQUE PARIBAS

Gentlemen:

Enclosed, please find the original Letter of Credit (LOC) dated April 22, 1998, and its amendment dated September 8, 1998, issued by Banque Paribas in favor of the U.S. Nuclear Regulatory Commission (NRC). Since NRC, by its letter dated December 17, 1999, has already accepted another LOC from Pathfinder Mines Corporation (PMC), these LOCs were released effective December 17, 1999, and are being returned to you on PMC's request.

Banque Paribas LOC's last amendment dated August 23, 1999, was returned to PMC by our letter dated January 31, 2000. We have been told that PMC would send it to you directly. If you have any questions, please contact the NRC Project Manager, Mohammad Haque, at (301) 415-6640.

Sincerely,

/RA/

Thomas H. Essig, Chief
Uranium Recovery and
Low-Level Waste Branch
Division of Waste Management
Office of Nuclear Material Safety
and Safeguards

Docket No. 40-2259

Enclosures:

Original LOC dated April 22, 1998
Original Amendment dated September 8, 1998

cc: T. Hardgrove, PMC
J.F. Gervais, PMC

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