



TRADE SERVICES DIVISION, NORTHERN CALIFORNIA  
ONE FRONT STREET, 21<sup>ST</sup> FLOOR  
SAN FRANCISCO, CALIFORNIA 94111  
Contact Phone: 1(800) 798-2815  
Email: sfrade@wellsfargo.com

IRREVOCABLE LETTER OF CREDIT

U.S. Army Corps of Engineers  
Sacramento District  
1325 J Street  
Sacramento, CA 95814

Letter of Credit No. NZS639380  
Date: April 22, 2009

We hereby establish our Irrevocable Letter of Credit by order of Westervelt Ecological Services, LLC, in your favor for an amount not to exceed the aggregate of Four Hundred Forty Three Thousand United States Dollars (US\$443,000.00). Effective immediately and expiring at Wells Fargo Bank, N.A., Trade Services Division, Northern California, One Front Street, 21<sup>st</sup> Floor, San Francisco, CA 94111 on April 22, 2010.

We have been informed by our client, but do not independently verify that this Letter of Credit is issued in relative to our client's performance to provide the Sacramento District Interagency Review Team with financial assurance that Project "Van Vleck Ranch Mitigation Bank" in Sacramento County, CA will be completed as approved. The preceding sentence is inserted in this Letter of Credit for informational purposes only and will not affect, or become a part of, the terms and conditions of this Letter of Credit.

Funds under this Letter of Credit are available against your sight draft(s) on us, mentioning thereon our Letter of Credit Number NZS639380.

Each such draft must be accompanied by your signed written statement to the effect that Westervelt Ecological Services, LLC has failed to comply with the terms and conditions of the Project "Van Vleck Ranch Mitigation Bank" in Sacramento County, CA.

Partial and multiple drawings are allowed

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for an additional one year period from the present or any future expiration date unless at least one hundred twenty (120) days prior to any such expiration date, we shall notify you in writing by certified mail, return receipt requested, or overnight courier service, that we elect not to extend this Letter of Credit for any such additional period.

Each draft must also be accompanied by the original of this Letter of Credit for our endorsement on this Letter of Credit of our payment of such draft.

We hereby engage with you that drafts drawn strictly in compliance with the terms of this Letter of Credit shall meet with due honor upon presentation.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500.

Very truly yours  
WELLS FARGO BANK, N.A.

BY:

  
\_\_\_\_\_  
(AUTHORIZED SIGNATURE)  
EISA CHAU  
ASSISTANT VICE PRESIDENT