

**DELAFIELD**

400 GENESEE ST.
DELAFIELD, WI 53018
262.646.6888

ELM GROVE

13150 WATERTOWN PLANK RD.
ELM GROVE, WI 53122
262.789.8696

HARTLAND

850 W. NORTH SHORE DR.
HARTLAND, WI 53029
262.367.1900

MADISON

10 W. MIFFLIN ST.
MADISON, WISCONSIN 53703
608.282.4840

MILWAUKEE

111 E. KILBOURN AVE. STE. 2800
MILWAUKEE, WI 53202
414.273.1799

WALES

200 W. SUMMIT AVE.
WALES, WI 53183
262.968.1740

WWW.TOWNBANK.US

IRREVOCABLE LETTER OF CREDIT FOR CLOSURE (1143-J)

August 2, 2011

Dear Secretary, Department of Natural Resources:

We hereby establish our Irrevocable Letter of Credit No. 1143-J in favor of the State of Wisconsin Department of Natural Resources as beneficiary, at the request and for the account of Badger Disposal of WI, Inc., 5611 West Hemlock Street, Milwaukee, WI 53223 as customer, up to the aggregate amount of \$262,000.00 available upon presentation of:

1. A sight draft, bearing reference to this letter of credit no. 1143-J together with
2. A signed statement declaring that the amount of the draft is payable pursuant to regulations issued under the authority of section 289.41, Wisconsin Statutes, as amended.

Whereas the customer owns a solid waste land disposal facility named Badger Disposal of WI, Inc. located in the City of Milwaukee, Milwaukee County, Wisconsin, and that the facility is subject to the closure requirements of the plan of operation approval issued by the beneficiary, dated the 3rd day of July, 2003, and any amendments thereto.

This Letter of Credit is written to provide proof of financial responsibility pursuant to section 289.41, Wisconsin Statutes, and section NR 520.05, Wisconsin Administrative Code, as amended, to ensure compliance with the closure requirements of the plan of operation approval, and any amendments thereto, and shall inure to the benefit of the beneficiary.


This letter of credit is effective on August 2, 2011 and shall expire on August 2, 2012, except that this Letter of Credit shall automatically renew on the termination date for a term of one year and annually thereafter on each successive termination date until all of the closure requirements have been 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 90 days prior to the end of the term of this Letter of Credit. Unless the customer delivers to the beneficiary a replacement Letter of Credit or other acceptable proof of financial responsibility under section 289.41, Wisconsin Statutes, we will 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 will 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 NR 520.06, Wisconsin Administrative Code, as amended, to be used to carry out the closure requirements of the plan of operation approval, and any amendments thereto, 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 Town Bank, 850 W. North Shore Drive, Hartland, WI 53029, a bank or financial institution located within the State of Wisconsin, which is examined and regulated by the state or a federal agency.

Sincerely;



Kevin Flood
Sr. Vice President

7/15/11

Date

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.