

Letter of Credit

The Chase Manhattan Bank, N.A.
North American Trade Operations
4 Chase MetroTech Center - 8th Floor
Brooklyn, NY 11245



CHASE

Cable Address:
chamanbank

North American
Trade Operations

*Red
Giant 1194"*
PD636731

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LETTER OF AMENDMENT

FEBRUARY 14 1994
DPD

BENEFICIARY:

STATE OF NEW MEXICO DIRECTOR
NEW MEXICO ENVIRONMENTAL IMPROVEMENT
DIVISION
P.O. BOX 968
SANT FE, NEW MEXICO 87504-0968

GENTLEMEN:

OUR LETTER OF CREDIT/ADVICE NO. PD636731
BY ORDER AND FOR ACCOUNT OF:
GIANT REFINING COMPANY, A
DIVISION OF GIANT INDUSTRIES, INC.
P.O. BOX 9156
PHOENIX, ARIZONA 85068

IN YOUR FAVOR IS AMENDED AS FOLLOWS:

EFFECTIVE FEBRUARY 9, 1994;

AMOUNT IS INCREASED BY USD2,600.00 TO A NEW TOTAL OF USD216,900.00.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

Satyajit Chatterjee
AUTHORIZED SIGNATURE