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PUC DOCKET NO. 42961

2015 JUL 27 PM 2:50

REQUEST OF GREENWOOD WATER	§	PUBLIC UTILITY COMMISSION	FILED
CORPORATION FOR APPROVAL OF	§		FILING CLERK
WATER UTILITY STOCK TRANSFER	§	OF TEXAS	
CCN NO. 11792	§		

Permian Basin Water Resources, LLC's
Submittal of Financial Assurance

COMES NOW Permian Basin Water Resources, LLC ("Permian"), and files this Submittal of Financial Assurance and would show the following:

The Order entered in this proceeding on June 19, 2015, provides, that within 45 days of the date of the Order, Permian shall post a letter of credit with the Commission in the amount of \$20,000.00 as financial assurance to ensure the remediation of the issues arising from the Texas Commission on Environmental Quality's comprehensive compliance investigation. This submittal is timely filed.

As required by the Order, attached to this submittal is an original Irrevocable Standby Letter of Credit in the amount of \$20,000.00 issued to the Commission's Executive Director by FineMark National Bank and Trust for the account of Permian. The address for Permian is:

Permian Basin Water Resources, LLC
7600 East Double Tree Ranch Road, Suite 120
Scottsdale, Arizona 85258.

Respectfully submitted,



Richard Hamala
State Bar No. 08810750
TIEMANN, SHAHADY & HAMALA, P.C.
102 N. Railroad Ave.
Pflugerville, Texas 78660
(512) 251-1920 (telephone)
(512) 251-8540 (facsimile)

ATTORNEY FOR PERMIAN BASIN
WATER RESOURCES, LLC

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Certificate of Service

I certify that a copy of this document was served on all parties of record in this proceeding on July 27, 2017, by regular mail, facsimile transmission, or hand delivery.

Richard Hamala
Richard Hamala



IRREVOCABLE STANDBY LETTER OF CREDIT

Executive Director
Public Utility Commission of Texas
PO Box 13326
Austin, Texas 78711-3326

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. 700139-1 in your favor, at the request and for the account of Permian Basin Water Resources, LLC up to the aggregate amount of Twenty Thousand and 00/100 U.S. Dollars (\$20,000.00), available upon presentation of

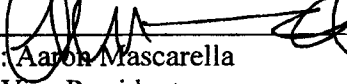
- (1) Your sight draft, bearing reference to this Letter of Credit No. 700139-1, and
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of 30 Texas Administrative Code Chapter 37."

This letter of credit is effective as of July 21, 2015, and shall expire on July 21, 2016, but such expiration date shall be automatically extended for a period of one year on July 21, 2016, and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and Permian Basin Water Resources, LLC by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and Permian Basin Water Resources, LLC, as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us.

We certify that the wording of this letter of credit is identical to the wording specified in 30 Texas Administrative Code §37.331 as such regulations were constituted on the date shown immediately below.

Issuer: FineMark National Bank & Trust

By: 
Name: Aaron Mascarella
Title: Vice President
Authorized Representative

Date: July 21, 2015

This credit is subject to the most recent edition of the Uniform Customs and Practice for Documentary Credits, published by the International Chamber of Commerce.