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COURIER

Your file - Votre référence

Our file - Notre référence N7L1-1777-6

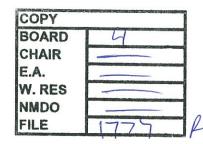
July 3, 2008

Cathy Fowell Treasury Supervisor Devon Canada Corporation 2000, 400 – 3<sup>rd</sup> Avenue SW, Calgary, AB T2P 4H2

Dear Ms. Fowell,

Re: Devon Canada Corporation

Type B Water Licence N7L1-1777 Northwest Territories Water Board



Further to recent communication between our respective offices, enclosed is an original Irrevocable Letter of Credit (ILOC) No. P303979C00489, dated July 22, 2003 in the amount of \$650, 000.00 that was issued by the Royal Bank of Canada on behalf of Devon Canada Corporation that was required by the Northwest Territories Water Board's Type B Water Licence N7L1-1777. The Department of Indian Affairs and Northern Development (a.k.a. Indian and Northern Affairs Canada) no longer requires or has an interest in the above noted ILOC.

On June 18, 2008, the Department acknowledged receipt of the replacement ILOC issued by the Bank of Nova Scotia for \$650, 000.00, dated June 6, 2008 with an initial expiration date of June 5, 2009, No. S10009/274765. The ILOC is acceptable to the Department on behalf of the Minister.

If you have any comments or questions, please contact David Jessiman, (867) 669 - 2417.

Yours sincerely,

Carole Mills Manager

CC:

Northwest Territories Water Board INAC/Corporate - Financial Services INAC/North Mackenzie District, Inuvik

(Letter only)

attach. /1



