

FINANCIAL GUARANTEE BOND FOR CLOSURE COSTS

Principal Name:

Address:

Type of Organization: Joint Venture Individual Partnership Corporation

State of Incorporation:

Bond Number:

Date Executed:

Effective Date:

Total Penal Sum:

Surety Name:

Surety Business Address:

SOLID WASTE Facility(ies) COVERED

(All amounts must total penal amounts.)

If additional space needed, add attachment.

Name of Facility(ies)	Address	Solid Waste Information System Number	Closure Amount
Total			

KNOW ALL PERSONS BY THESE PRESENTS, THAT WE, the Principal and Surety(ies) hereto are firmly bound to the Department of Resources Recycling and Recovery (hereinafter called CalRecycle), in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Surety(ies) are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

WHEREAS said Principal is required, under state regulations, to have a permit in order to operate each solid waste facility identified above, and

WHEREAS, said Principal is required to provide financial assurance for closure, as a condition of the permit, and

WHEREAS said Principal shall establish a depository trust fund as may be required under Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6 when a surety bond is used to provide such financial assurance:

NOW THEREFORE, the conditions of this obligation are such that if the Principal shall faithfully perform closure, whenever required to do so, of each facility for which this bond guarantees payment for closure, in accordance with the closure plan and other requirements of the permit as such plan and permit may be amended, pursuant to all applicable laws, statutes, rules, and regulations, as such laws, statutes, rules, and regulations may be amended.

OR, if the Principal shall provide alternate financial assurance, as applicable, within 60 days after the date notice of cancellation is received by the Principal and CalRecycle from the Surety(ies), then this obligation shall be null and void, otherwise it is to remain in full force and effect.

The Surety(ies) shall become liable on this bond obligation only when the Principal has failed to fulfill the conditions described above. Upon notification by CalRecycle that the Principal has failed to perform as guaranteed by this bond, the Surety(ies) shall place funds in the amount guaranteed for the facility(ies) into the depository trust fund established by the Principal or, if the Principal fails to establish a depository trust fund, one established by the Surety(ies), as directed by CalRecycle.

PROVIDED, however the obligation of the surety shall be only for the closure cost estimate certified by a registered civil engineer, according to Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6 and identified as the total penal sum on the face of this bond.

The obligation of the Surety(ies) shall not include costs for operating liability as defined in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6, or costs for corrective action as defined in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6, Article 4.

The liability of the Surety(ies) shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount to the aggregate to the penal sum of the bond, but in no event shall the obligation of the Surety(ies) hereunder exceed the amount of said penal sum.

The Surety(ies) may cancel the bond by sending notice of cancellation by either registered or certified mail to the Principal and CalRecycle, provided, however, that cancellation shall not occur during the 120 days beginning on the date of receipt of the notice of cancellation by the Principal, and CalRecycle as evidenced by the return receipts.

The Principal may terminate this bond by sending written notice to the Surety(ies), provided, however, that no such notice shall become effective until the Surety(ies) receive(s) written authorization from CalRecycle for termination of the bond.

The following paragraph is an optional rider that may be included, but is not required.

Principal and Surety(ies) hereby AGREE DO NOT AGREE
to adjust the penal sum of the bond yearly so that it guarantees a new closure amount, provided that the penal sum does not increase by more than 20 percent in any one year, and no decrease in the penal sum takes place without written permission from CalRecycle.

IN WITNESS WHEREOF, the Principal and Surety(ies) have executed this Financial Guarantee Bond and have affixed their seals on the date set forth above.

The parties below certify that this document conforms with the requirements of Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.

Principal Signature: ➤	Typed or Printed Name of Person Signing:	Title:
Corporate Seal:		
Corporate Surety(ies) Name:	Address:	Phone Number:
State of Incorporation:	Liability Limit:	
Signature(s): ➤	Typed or Printed Name of Person Signing:	Title(s):
Corporate Seal:		
Bond Premium:		

PRIVACY STATEMENT

The Information Practices Act (California Civil Code Section 1798.17) and the Federal Privacy Act (5 U.S.C. 552a(e)(3)) require that this notice be provided when collecting personal information from individuals.

AGENCY REQUESTING INFORMATION: California Department of Resources Recycling and Recovery (CalRecycle).

UNIT RESPONSIBLE FOR MAINTENANCE OF FORM: Financial Assurances Section, California Department of Resources Recycling and Recovery (CalRecycle), 1001 I Street, P.O. Box 4025, Sacramento, California 95812-4025. Contact the Manager, Financial Assurances Section, at (916) 341-6000.

AUTHORITY: Public Resources Code section 43600 et seq.

PURPOSE: The information provided will be used to verify adequate financial assurance of solid waste disposal facilities listed.

REQUIREMENT: Completion of this form is mandatory. The consequence of not completing this form is denial or revocation of a permit to operate a solid waste disposal facility.

OTHER INFORMATION: After review of this document, you may be requested to provide additional information regarding the acceptability of this mechanism.

ACCESS: Information provided in this form may be provided to the U.S. Environmental Protection Agency, State Attorney General, Air Resources Board, California Department of Toxic Substances Control, Energy Resources Conservation and Development Commission, Water Resources Control Board, and California Regional Water Quality Control Boards. For more information or access to your records, contact the California Department of Resources Recycling and Recovery (CalRecycle), 1001 I Street, P.O. Box 4025, Sacramento, California 95812-4025, (916) 341-600