

TRUST AGREEMENT

Trust Account Number:

This Agreement is entered into as of by and between:

TERMS OF AGREEMENT

WHEREAS, the Department of Resources Recycling and Recovery (CalRecycle) has established regulations applicable to the Grantor in Title 14, California Code of Regulations (CCR), Division 7, Chapter 6, Article 9, requiring that an operator of a major waste tire facility shall provide assurance that funds will be available when needed for closure activities of the major waste tire facility, and

WHEREAS, the Grantor has elected to establish a trust to assure all or part of such financial responsibility for the major waste tire facility(ies) identified herein, and

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this agreement, and the Trustee is willing to act as trustee,

NOW THEREFORE, the Grantor and Trustee agree as follows:

Section 1. Definitions. As used in this Agreement:

- (a) The term "Grantor" means the operator who enters into this Agreement and any successors or assigns of the Grantor.
- (b) The term "Trustee" means the Trustee who enters into this Agreement and any successor Trustee.
- (c) The term "CalRecycle" means State of California, Department of Resources Recycling and Recovery or its designee
- (d) The term "Beneficiary" means State of California, CalRecycle or its designee.

Section 2. Identification of Major Waste Tire Facilities and Cost Estimates. This Agreement pertains to the major waste tire facility(ies), cost estimates, and determination of primary or excess coverage identified on attached Schedule A [for each facility identified in Schedule A, list the facility information system number, name, address, and amount of current closure cost estimate (indicate closure amounts separately for each facility), or portions thereof for which financial assurance is demonstrated by this Agreement and whether the coverage is primary or excess coverage].

Section 3. Establishment of Fund. The Grantor and the Trustee hereby establish a trust fund, hereinafter the "Fund", for the benefit of the Beneficiary. The Grantor and the Trustee intend that no third party have access to the Fund except as herein provided. The Fund is established initially as consisting of the property, which is acceptable to the Trustee, described in Schedule B attached hereto. Such property and any other property subsequently transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by the Beneficiary.

Section 4. Payment for Closure. The Trustee shall make payments from the Fund as the Beneficiary shall direct, in writing, to provide for the payment of the costs of closure of the major waste tire facility(ies) covered by this Agreement. The Trustee shall pay the Grantor or other persons as specified by the Beneficiary from the Fund for expenditures for closure activities in such amounts as the Beneficiary specifies in writing. Upon refund, such funds shall not constitute part of the Fund as defined herein.

Section 5. Payments Comprising the Fund. Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee.

Section 6. Trustee Management. The Trustee may invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines that the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this Section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge his or her duties with respect to the trust fund solely in the interest of the potential beneficiaries and with the care, skill, prudence and diligence under the circumstances then prevailing that persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

(i) Securities or other obligations of the Grantor, or any other operator or owner of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, Title 15 U.S.C. 80a-2(a), shall not be acquired or held, unless they are securities or other obligations of the federal or state government.

(ii) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee, to the extent insured by an agency of the federal or state government; and

(iii) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the payment of interest thereon.

Section 7. Commingling and Investment. The Trustee is expressly authorized in its discretion:

(a) To transfer from time to time any or all of the assets of the Fund to any common, commingled or collective trust fund created by the Trustee in which the Fund is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and

(b) To purchase shares in any investment company registered under the Investment Company Act of 1940, Title 15 U.S.C. 80a-1 et seq., including one that may be created, managed, underwritten, or to which investment advice is rendered or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

Section 8. Express Powers of Trustee. Without in any way limiting the powers and discretion conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such sale or other disposition;

(b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve Bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee, in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the federal or state government; and

(e) To compromise or otherwise adjust all claims in favor of or against the Fund.

Section 9. Taxes and Expenses. All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commissions incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation. The Trustee shall annually, at least 30 days prior to the anniversary date of establishment of the Fund, furnish to the Grantor and the Beneficiary a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the Beneficiary shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to matters disclosed in the statement.

Section 11. Advice of Counsel. The Trustee may from time to time consult with counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting on the advice of counsel.

Section 12. Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the Grantor.

Section 13. Successor Trustee. The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor trustee and this successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor trustee the funds and properties then constituting the Fund. If, for any reason, the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, the Beneficiary, and the present Trustee by certified mail ten days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instruction to the Trustee. All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the Grantor may designate by amendment to Exhibit A. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. All orders, requests, and instructions by the Beneficiary to the Trustee shall be in writing, signed by the Beneficiary designees, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or the Beneficiary hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instructions from the Grantor and/or the Beneficiary, except as provided for herein.

Section 15. Notice of Nonpayment. The Trustee shall notify the Grantor, and Beneficiary, by certified mail, within 10 days following the expiration of the 30 day period after the anniversary of the establishment of the Trust, if no payment is received from the Grantor during that period. After the pay-in period is completed the Trustee shall not be required to send a notice of nonpayment.

Section 16. Amendment of Agreement. This agreement may be amended by an instrument in writing executed by the Grantor, Trustee, and the Beneficiary, or by the Trustee and the Beneficiary if the Grantor ceases to exist.

Section 17. Irrevocability and Termination. Subject to the right of the parties to amend this Agreement as provided in Section 16, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the Beneficiary, or by the Trustee and the Beneficiary, if the Grantor ceases to exist. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to the Grantor. The Beneficiary will agree to termination of the trust when the operator substitutes alternate financial assurance as specified in 14 CCR, Section 18479 or is released as specified in 14 CCR, Section 18482.

Section 18. Immunity and Indemnification. The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the Grantor or the Beneficiary issued in accordance with this Agreement. The Trustee shall be indemnified and saved harmless by the Grantor or from the Trust Fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act in conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

Section 19. Choice of Law. This Agreement shall be administered, construed, and enforced according to the laws of the State of California.

Section 20. Interpretation. As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written. The parties below certify and sign under penalty of perjury under the laws of the State of California that the information in this document is true and correct to the best of his or her knowledge, and is being executed in accordance with the requirements of Title 14, California Code of Regulations, Division 7, Chapter 6, Article 9, Section 18474.

Signature of Grantor: [REDACTED]	Title: [REDACTED]
Typed or Printed Name of Person Signing: [REDACTED]	Seal: [REDACTED]
Attest: Title [REDACTED]	
Signature of Trustee: [REDACTED]	Title: [REDACTED]
Typed or Printed Name of Person Signing: [REDACTED]	Seal: [REDACTED]
Attest: Title [REDACTED]	

PRIVACY STATEMENT

This information is requested by the Department of Resources Recycling and Recovery (CalRecycle) under Title 14, California Code of Regulations, Division 7, Chapter 6, Article 9, Section 18474 in order to verify adequate financial assurance of major waste tire facilities. Completion of the form is mandatory. The consequence of not completing the form is denial or revocation of a permit to operate a major waste tire facility. Information 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 Department of Resources Recycling and Recovery (CalRecycle), 1001 I Street, P.O. Box 4025, Sacramento, California 95812-4025, (916) 341-6000.

EXHIBIT A

TRUST AGREEMENT BY AND BETWEEN [REDACTED]

AND THE [REDACTED]

As provided for in Section 14 of the Trust Agreement, the persons, other than the officials of the Board or its designees identified in Section 14 of the Trust Agreement, who, until this Exhibit A is amended, shall have the authority to make orders, requests, and instructions to the Trustee are:

Officials of the Grantor.

Officials of the Grantor who have authority to give instructions are:

Name: [REDACTED]

Title: [REDACTED]

Any orders, requests or instructions by the Grantor to the Trustee, pursuant to the foregoing Agreement, may be signed by any one or more of the following persons:

Name: [REDACTED]

Title: [REDACTED]

TRUST AGREEMENT/DEPOSITORY TRUST

SCHEDULE A

This Agreement demonstrates financial assurance for the following cost estimate(s) for the following major waste tire facility(ies):

Facility Information Number	Name of Facility	Address of Facility	Cost Estimates For Which Financial Assurance is Being Demonstrated by This Agreement
█	█	█	Closure Cost Estimates █ █ █ Total: █

The cost estimates listed here were last adjusted on █.
Date

SCHEDULE B

The fund is established initially as consisting of the following:

\$ [redacted], [redacted] as evidenced by [redacted] dated [redacted].
(Spell out dollar amount) (Name of institution drawn on)

I hereby certify that funds have been received and deposited.

Authorized Signature: [redacted]	Title: [redacted]
Typed or Printed Name of Person Signing: [redacted]	Address: [redacted] Phone Number: [redacted]

DEPOSITORY TRUST AGREEMENT (ONLY)
SCHEDULE B

List of Property Comprising Trust Fund

None at time of the trust establishment. Funding of this Depository Trust Agreement is contingent upon drafts against that primary,

[redacted] number [redacted] and issued by the [redacted] on [redacted] in accordance with the terms of that [redacted]
(Surety Bond or Letter of Credit) (Issuing Institution) (Date) (Surety Bond or Letter of Credit)