



MISSOURI DEPARTMENT OF NATURAL RESOURCES
 SOLID WASTE MANAGEMENT PROGRAM
IRREVOCABLE TRUST AGREEMENT

NOTE: THIS IS A TRUST AGREEMENT FOR A TRUST FUND, AS SPECIFIED IN 10 CSR 80-8.050(7)(C)2.A.

In order to provide a financial assurance instrument in accordance with sections 260.200-260, RSMo. and

10 CSR 80-8.050(7)(C), Missouri Solid Waste Management Rules, to ensure that the closure requirements of the approved scrap tire processor permit issued by the Missouri Department of Natural Resources hereafter, department, to

_____ of _____, and
 (OWNER) (ADDRESS)

_____ of _____,
 (OPERATOR) (ADDRESS)

dated the _____ day of _____, 20_____, and any amendments thereto will be complied with,
 (DAY) (MONTH) (YEAR)

_____, as Settlor, hereby enters into this irrevocable trust
 (OWNER/OPERATOR)

agreement and hereby transfers to _____ of _____
 (NAME) (ADDRESS)

a bank or financial institution which has the authority to act as a trustee and whose trust operations are examined and regulated by the state of Missouri or a federal agency, as Trustee, the cash, certificates of deposit, U.S. government securities, or Letters of Credit having a value as described on Schedule "A" attached hereto, in trust for the department as sole beneficiary to be held subject to the terms and conditions set forth below. This trust is created this _____ day
 (DATE)

of _____, 20_____, and shall continue until terminated as hereafter set forth. The trust shall be named the
 (MONTH) (YEAR)

"Closure Trust Fund for the _____" located in the _____,
 (SCRAP TIRE PROCESSOR) (SECTION, TOWNSHIP AND RANGE)

_____ County, Missouri scrap tire processor permit No. _____.
 (TOWN/CITY/VILLAGE)

1. The Trustee shall add to the trust fund additional cash, certificates of deposit and U.S. government securities when they are transferred to the Trustee over the estimated active site life of the scrap tire processing facility in compliance with the requirements of the approved operating permit and any amendments thereto. A total of no more than \$100,000 in cash shall be deposited into the trust fund and any other trust or escrow account established by the owner/operator in the same bank or financial institution for the purpose of providing a financial assurance instrument for the department, Certificates of deposit or U.S. government securities shall be used for amounts in such accounts in excess of \$100,000.
2. All interest, and other trust fund earnings and profits, shall be accumulated in the account. There shall be no withdrawals from the trust fund except as authorized in writing by the director of the department.
3. All or any part of the accumulated principal and income in the trust fund may be withdrawn by the department, upon written request of the director of the department, to be used to carry out the closure requirements of the approved operating permit and any amendments thereto, if the owner/operator or any successor in interest fails to do so. The department shall mail notification of its intent to use funds for that purpose to the last known address of the owner/operator. The Trustee shall disburse the trust funds as directed by the director of the department, in accordance with section 260.275, RSMo.
4. The owner/operator may apply to the department for release of the funds held by the Trustee for closure of the scrap tire processing facility as specified in 10 CSR 80-8.050(7)(C), Missouri Solid Waste Management Rules. Upon determination by the department that closure has been accomplished, in accordance with the approved closure plans and any amendments thereto, the department shall authorize the release or proportional release of funds to the owner/operator. At such time as all of the trust funds have been paid to or released by the department, this trust shall terminate.

5. The Trustee shall have full power:
 - a. To retain, invest and reinvest the trust corpus in cash, certificates of deposit or U.S. government securities.
 - b. To sell or exchange any or all of the trust property as the Trustee deems proper for like-kind property.
 - c. To register and hold the trust property in the name of a nominee without qualification or restriction.
 - d. To exercise any conversion privilege or subscription right given to the Trustee of any property constituting a portion of the trust.

6. The Trustee shall render to the Settlor and to the department annually, commencing on the date specified by the department and each year thereafter, a written statement showing the correct amount of income and disbursements during the preceding year, with a description and statement of value of the then corpus of the trust.

7. The Trustee shall notify the owner/operator and the director by certified mail, within 10 days following the expiration of the 30-day period after the anniversary of the date of permit issuance, if no payment is received from the owner/operator. After the amount of the instrument is equal to the approved closure cost, the trustee shall not be required to send a notice of nonpayment.

8. The Trustee shall receive reasonable and customary compensation for its services hereunder, the amount of which is to be fixed by agreement of the Settlor, the Trustee and the department.

9. The Trustee may resign upon the appointment of a qualified successor Trustee by delivering a written resignation to both the Settlor and the department. Either the Settlor or the department may terminate the authority of the Trustee by delivering a written notice of termination to the Trustee, in which case a qualified successor Trustee shall be appointed.

10. No rescission of this trust agreement or any of its terms except as expressly provided herein shall be of any effect without consent in writing subscribed by all the parties thereto.

Signed, sealed and dated this _____ day of _____, 20_____.

 (SETTLOR NAME AND TITLE (PRINT OR TYPE))

 (SETTLOR SIGNATURE)

The undersigned Trustee hereby accepts the terms and provisions of the foregoing trust and acknowledges receipt of the assets described in Schedule "A" attached hereto.

 (TRUSTEE NAME AND TITLE, PRINT OR TYPE)

 (TRUSTEE SIGNATURE)

Approved: State of Missouri
 Department of Natural Resources

By _____
 (DIRECTOR)