DEQ# -OC

Permit # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## 

## Official Use Only

**Certificate of Deposit Assignment**

**INSTRUCTIONS**

1. The Certificate must:
   1. Once completed, return the **signed** **original of this form** and the **signed original Certificate of Deposit** to The Department of Environmental Quality, at the address above.
   2. The Certificate of Deposit Account must be in the Operator's and The Department of Environmental Quality’s names as co-owners. The Account must state that the Operator’s right to withdraw funds is restricted as provided in this Assignment until the Department of Environmental Quality has issued the Authorization for Release provided below.
2. Numbers 10 & 11 below must be filled out in their entirety.
   1. If signing as an individual, complete the "PERSONAL ACKNOWLEDGEMENT” section; if signing for a corporation, complete the "CORPORATE ACKNOWLEDGEMENT" section.
   2. Number 11: The signature that needs to be notarized is that of the person who is signing for the Bank.
3. The Department of Environmental Quality may accept only automatically renewable certificates of deposits from a United States Bank. The amount of the Certificate(s) of Deposit from a single bank may not exceed the FDIC limit of $250,000.00.
4. **Include the following language on the Certificate of Deposit:** Based on the attached Certificate of Deposit Assignment form, the Operator is not authorized to make withdrawals on the principal until the DEQ releases the Certificate of Deposit.

**OPERATOR SECTION**

1. For value received, **Operator Name** (Operator) does hereby assign, transfer, and set over to the State of Montana, Department of Environmental Quality (DEQ), all rights and interests in:

* Savings Certificate Number **CD#**
* In the amount of $**0.00**,
* Issued by **Bank** (Bank) as surety to meet the requirements of Title 82, Chapter 4, Part 4, the Opencut Mining Act, Section 82-4-432(2)(a) MCA, Section 82-4-433 MCA, ARM 17.24.203, and payable to the Operator herein and DEQ.
* For the site known as **Site Name**,
* Covering **acres** bonded acres.

2. The Operator may withdraw earnings or interest attributed to the Certificate of Deposit while it is assigned to DEQ. The Operator, however may not withdraw any of the principal balance until DEQ has issued the Authorization of Release provided below.

1. The Operator may, with the consent of DEQ, replace or renew the Certificate of Deposit. The Operator shall be entitled to the rights provided in Clause 2 with respect to a new Certificate of Deposit. A new Certificate of Deposit assignment shall be executed if the Certificate of Deposit is replaced with another Certificate of Deposit.
2. DEQ may at any time after the Operator fails to comply with state laws or rules or provisions of state permits or licenses, the failure of which authorizes bond forfeiture, and after giving written notice to the Operator, surrender the Certificate of Deposit to the Bank for money.
3. The Operator authorizes and directs the Bank to pay the principal balance of the Certificate of Deposit as instructed by DEQ until the Bank receives the release provided below executed by DEQ. The Bank shall not be liable to inquire whether there has been performance by the Operator or to see to the application of any monies paid on instruction of DEQ. In such matters, the Bank may rely upon the instructions of DEQ executed over the signature of the person or that persons designees appearing under the Acceptance below without the need to verify the authority of such person. Nothing herein shall prevent the State from designating a person authorized to act for it in any lawful manner.
4. The **Bank Name**  (Bank) is a member of the **Federal Reserve System**. The Bank’s FDIC number is **FDIC#**.

**Or**

The **Credit Union Name** (Credit Union) is a member of the **National Credit Union Administration**. The Credit Union NCUA Certificate number is **NCUA #**.

1. This Certificate of Deposit Assignment may be released only by execution of the release provided below by DEQ.
2. The Bank waives any lien or right of setoff in the above-described Certificate of Deposit, regardless of whether its rights in the Certificate of Deposit accrued prior to or subsequent to its execution of this Assignment form.
3. Dated this  day of  **,** .

OPERATOR Signature Title

1. If signing as an individual, complete the "PERSONAL ACKNOWLEDGEMENT" section; if signing for a corporation, complete the "CORPORATE ACKNOWLEDGEMENT" section.

**PERSONAL ACKNOWLEDGEMENT**

STATE OF MONTANA

County of

This instrument was signed or acknowledged before me on  day of  **, ,**

by **.**

Notary Signature

Notary Public for the State of

(Notary Seal) Residing at

My Commission expires

**CORPORATE ACKNOWLEDGEMENT**

STATE OF MONTANA

County of

This instrument was signed or acknowledged before me on  day of  **, ,**

by **.**

Notary Signature

Notary Public for the State of

(Notary Seal) Residing at

My Commission expires

**BANK SECTION**

**BANK ACCEPTANCE**

1. The **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** Bank, as witnessed below by the signature of a duly

authorized officer, hereby recognizes and agrees to abide by the terms of this Certificate of Deposit

No.**\_\_\_\_\_\_\_\_\_\_\_** in the amount of $**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** this **\_\_\_\_\_** day of **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_.**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Bank Representative Signature Title Bank Name

**­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Mailing Address Phone Number

**BANK ACKNOWLEDGEMENT**

STATE OF MONTANA

County of

This instrument was signed or acknowledged before me on  day of  **, ,**

by **.**

Notary Signature

Notary Public for the State of

(Notary Seal) Residing at

My Commission expires

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**MONTANA DEPARTMENT OF ENVIRONMENTAL QUALITY SECTION**

**DEQ'S ACCEPTANCE**

The State of Montana, Department of Environmental Quality, hereby accepts the foregoing assignment.

Approved by: State of Montana Department of Environmental Quality

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Mining Bureau Signature Title Date

**AUTHORIZATION FOR RELEASE OF SAVINGS CERTIFICATE**

The above assignment of Savings Certificate is hereby released. The authorized signature below shall witness the termination of the State's interest in the Assignment.

Authorized by: State of Montana Department of Environmental Quality

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Mining Bureau Signature Title Date