

CERTIFICATE OF DEPOSIT

WRITTEN INSTRUCTIONS FOR THE ESTABLISHMENT AND ENCASHMENT OF A CERTIFICATE OF DEPOSIT TO BE ISSUED FOR _____
(Applicant/Operator).

The certificate of deposit (CD) is to be established and encashed through the following procedures:

_____ (bank or financial institution) will issue Certificate of Deposit (CD) No. _____ in the amount of \$ _____ (amount of CD), which will be automatically renewed each year through the year _____ (maturity date) unless it is determined pursuant to the terms of the California Surface Mining and Reclamation Act (SMARA), Public Rescues Code Section 2710 et seq., that the financial assurance should be adjusted. Should this occur, a p p l i c a n t will be required to make the necessary adjustment and submit a new CD. The certificate itself will bear a notation evidencing automatic renewal and will name both the County of Ventura and, in the alternative, the Department of Conservation as payees.

_____ (bank or financial institution) shall be authorized to encash the CD at any time at the request of the County of Ventura and/or the Department of Conservation, and to deliver such funds to the County of Ventura , or the Department of Conservation upon written certification from the County of Ventura and/or the Department of Conservation that _____ (Applicant/Operator) has failed to perform any applicable requirement of Reclamation Plan Number _____.

Encashment of the CD (CD No. _____) by the County of Ventura or the Department of Conservation is predicated upon County of Ventura or the State Mining and Geology Board following the noticing and hearing procedures set forth in SMARA Section 2773.1, and upon its written certification that such procedures have been followed.

_____ (bank or financial institution) shall be authorized to encash the CD at the instance and request of _____ (Applicant/Operator), and to deliver such funds to _____ (Applicant/Operator), only upon receipt of a written release from the County of Ventura and the Department of Conservation relinquishing their claim to the CD.

Signature
(signed by a duly authorized officer of the financial institution)

Date