



Illinois Department of Natural Resources

One Natural Resources Way Springfield, Illinois 62702-1271
www.dnr.illinois.gov

Bruce Rauner, Governor
Wayne A. Rosenthal, Director

ASSIGNMENT OF CERTIFICATE OF DEPOSIT TO THE ILLINOIS DEPARTMENT OF NATURAL RESOURCES FOR COLLATERAL BOND

WHEREAS, on the [] day of [], 20 [] the Permittee []

At address: []

Executed the Certificate of Deposit described as follows (Certificate Number and Amount):

[]

To secure the Permittee's performance for reclamation under Surface-Mined Land Conservation and Reclamation Act and promulgated rules under 62 IL Adm. Code 300.

WHEREAS, under 62 IL Adm. Code 300.40(d) the Permittee is required to post an acceptable bond made payable to the regulatory agency, the Illinois Department of Natural Resources, Office of Mines and Minerals.

NOW THEREFORE, to satisfy the requirements of 62 IL Adm. Code 300.40(d)(4)(B), the undersigned Permittee [] as Obligor, hereby assigns its interest in all of the above described Certificate of Deposit to the Illinois Department of Natural Resources, Office of Mines and Minerals.

THE CONDITIONS OF THE ABOVE ASSIGNMENT ARE SUCH THAT:

- 1) The Illinois Department of Natural Resources, Office of Mines and Minerals shall not accept an individual Certificate of Deposit in an amount in excess of \$100,000 or the maximum insurable amount as determined by the Federal Deposit Insurance Corporation.
- 2) The Certificate of Deposit must be issued by a bank organized and authorized to do business in Illinois or authorized to do business in the United States by a national charter, with an office in Illinois.
- 3) The Certificate of Deposit shall be assigned to the Illinois Department of Natural Resources, Office of Mines and Minerals, both in writing and upon the books of the Issuing Bank.
- 4) The Certificate of Deposit shall be conditional upon the Issuing Bank waiving all rights of set-off or liens which it has or may have against the Permittee for such certificates.
- 5) The Certificate of Deposit shall be payable in part or in full to the Illinois Department of Natural Resources, Office of Mines and Minerals upon demand after receipt by the Issuing Bank from the Illinois Department of Natural Resources, Office of Mines and Minerals of a Notice of Forfeiture in accordance with 62 IL Adm. Code 300.170.
- 6) The Certificate of Deposit shall be in sufficient amounts, so that liquidation of those certificates prior to maturity will provide the required bond amount.

7) The Assignment of the Certificate of Deposit shall remain in full force and effect until released in writing by the Illinois Department of Natural Resources, Office of Mines and Minerals.

8) The Assignment shall be valid throughout all renewal periods as designated by the Issuing Bank and shall also automatically renew when the Certificate of Deposit are renewed.

Signed and dated this ____ day of _____, 20__

Signature of Permittee

Permittee/Obligor Address

The signature as shown above compares correctly with our files. The undersigned hereby accepts the foregoing assignment of Certificate of Deposit in the amount of \$ _____

Signed and dated this ____ day of _____, 20__

Name of Bank

Signature of Bank Representative

Title

RELEASE OF ASSIGNMENT

TO:

This is to advise you the assignment of the account of _____
(Permittee) in your institution evidenced by Certificate of Deposit No. _____
(in the amount of \$ _____) has been released. Pursuant to such release, please take
Appropriate action to ensure that all unpaid interest earned on this account is paid or credited to
_____ (Permittee).

Date: _____

By: _____
Authorized Representative of the Department