Corporate Guarantee for Closure or Post-Closure Care

Guarantee made this Click here to enter a date. by name of guaranteeing entity, a business corporation organized under the laws of the State of Choose an item., herein referred to as guarantor. This guarantee is made on behalf of the owner or operator of business address, which is a subsidiary of name and address of common parent corporation, of which guarantor is a subsidiary to the Arkansas Department of Environmental Quality (ADEQ).

***Recitals***

1. Guarantor meets or exceeds the financial test criteria and agrees to comply with the reporting requirements for guarantors as specified in Regulation No. 23 §§ 264.143(f), 264.145(f), 265.143(e), and 265.145(e).
2. Owner or operator owns or operates the following hazardous waste management facility(ies) covered by this guarantee:

Choose an item.

(EPA Identification Number)

(Name)

(Address)

$

(Amount)

Choose an item.

(EPA Identification Number)

(Name)

(Address)

$

(Amount)

Choose an item.

(EPA Identification Number)

(Name)

(Address)

$

(Amount)

1. “Closure plans” and “post-closure plans” as used below refer to the plans maintained as required by subpart G of Regulation No. 23 Sections 264 and 265 for the closure and post-closure care of facilities as identified above.
2. For value received from owner or operator, guarantor guarantees to the Department that in the event that owner or operator fails to perform Choose an item. of the above facility(ies) in accordance with the closure or post-closure plans and other permit or interim status requirements whenever required to do so, the guarantor shall do so or establish a trust fund as specified in subsection H of Regulation No. 23 Sections 264 and 265, as applicable, in the name of owner or operator in the amount of the current closure or post-closure cost estimates as specified in subsection H of Regulation No. 23 Sections 264 and 265.
3. Guarantor agrees that if, at the end of any fiscal year before termination of this guarantee, the guarantor fails to meet the financial test criteria, guarantor shall send within 90 days, by certified mail, notice to the Director and to owner or operator that he intends to provide alternate financial assurance as specified in subsection H of Regulation No. 23, Sections 264 and 265, as applicable, in the name of owner or operator. Within 120 days after the end of such fiscal year, the guarantor shall establish such financial assurance unless owner or operator has done so.
4. The guarantor agrees to notify the Director by certified mail, of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming guarantor as debtor, within 10 days after commencement of the proceeding.
5. Guarantor agrees that within 30 days after being notified by the Director of a determination that guarantor no longer meets the financial test criteria or that he is disallowed from continuing as a guarantor of closure or post-closure care, he shall establish alternate financial assurance as specified in subsection H of Regulation No. 23, Sections 264 or 265, as applicable, in the name of owner or operator unless owner or operator has done so.
6. Guarantor agrees to remain bound under this guarantee notwithstanding any or all of the following: amendment or modification of the closure or post-closure plan, amendment or modification of the permit, the extension or reduction of the time of performance of closure or post-closure, or any other modification or alteration of an obligation of the owner or operator pursuant to Regulation No. 23 Section 264 or 265.
7. Guarantor agrees to remain bound under this guarantee for as long as owner or operator must comply with the applicable financial assurance requirements of subsection H of Regulation No. 23 Section 264 or 265 for the above-listed facilities, except as provided in paragraph 10 of this agreement.
8. Guarantor may terminate this guarantee by sending notice by certified mail to the Director and to owner or operator, provided that this guarantee may not be terminated unless and until owner or operator obtains, and the Director approve(s), alternate closure and/or post-closure care coverage complying with Regulation No. 23 §§ 264.143, 264.145, 265.143, and/or 265.145.
9. Guarantor agrees that if owner or operator fails to provide alternate financial assurance as specified in subsection H of Regulation No. 23, Section 264 or 265, as applicable, and obtain written approval of such assurance from the Director within 90 days after a notice of cancellation by the guarantor is received by the Director from guarantor, guarantor shall provide such alternate financial assurance in the same name of owner or operator.
10. Guarantor expressly waives notice of acceptance of this guarantee by the Department or by owner or operator. Guarantor also expressly waives notice of amendments or modifications of the closure and/or post-closure plan and of amendments or modifications of the facility permit(s).

I hereby certify that the wording of this guarantee is identical to the wording specified in APC&EC Regulation No. 23, § 264.151(h) as such regulations were constituted on the date first above written.

Effective Date: Click here to enter a date.

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(Guarantor)

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(Signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Title)

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(Signature of Witness or Notary)