

**DEEP Financial Assurance Performance Bond
Engineered Control**

SURETY:

ADDRESS:

BOND NUMBER:

TOTAL PENAL SUM OF BOND: \$

EFFECTIVE DATE:

PRINCIPAL: [Legal name of owner of subject parcel]

ADDRESS:

REM ID #:

PROPERTY ADDRESS:

Know All Persons By These Presents, That we, the Principal and Surety(ies) hereto are firmly bound to the Connecticut Department of Energy and Environmental Protection (DEEP/Department/Commissioner), in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Surety(ies) are corporations acting as co-sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

Whereas said Principal has elected, under the Remediation Standard Regulations (RSRs), Regulations, Connecticut State Agencies §22a-133k-2(f)(2)(B), to obtain an environmental remediation variance to install an engineered control at the facility identified above; and

Whereas said Principal is required to post a surety (financial assurance) for monitoring and maintenance of the engineered control as defined in DEEP *Guidance Document Engineered Controls*, as a requirement of the RSRs; and

Whereas said Principal is providing this Performance Bond (Bond) to DEEP to fulfill its obligation to provide financial assurance for performance of the monitoring and maintenance of the engineered control.

Now, therefore, the conditions of this obligation are such that if the Principal shall faithfully perform maintenance and monitoring, whenever required to do so, for which this Bond guarantees maintenance and monitoring, in accordance with the Approval to Use an Engineered Control dated [date] and the RSRs, pursuant to all applicable laws, statutes, rules, and regulations, as such laws, statutes, rules and regulations may be amended,

Or, if the Principal shall provide alternate financial assurance approved in writing by the Commissioner, within ninety (90) days after the date of notice of cancellation of this Bond is received by both the Principal and the Commissioner from the Surety(ies), then this obligation shall be null and void, otherwise it is to remain in full force and effect.

The Surety(ies) shall become liable on this bond obligation only when the Principal has failed to fulfill the conditions described above.

Upon notification by the Commissioner that the Principal has been found in violation of the requirements of the applicable RSRs for an engineered control for which this Bond guarantees performance of maintenance and monitoring or found to have failed to performed the approved maintenance or monitoring the Surety(ies) shall either perform maintenance and monitoring in accordance with the Approval to Use an Engineered Control dated [date] or place the amount guaranteed into a DEEP dedicated account as directed by the Commissioner.

Upon notification by the Commissioner that the Principal has failed to provide alternate financial assurance and obtain written approval of such assurance from the Commissioner during the ninety (90) days following receipt by both the Principal and the Commissioner of a notice of cancellation of the Bond, the Surety(ies) shall place funds in the amount guaranteed into a dedicated fund as directed by the Commissioner.

The Surety(ies) hereby waive(s) notification of amendments to DEEP approvals to use engineered controls, environmental remediation variances, applicable laws, statutes, rules and regulations and agree(s) that no such amendment shall in any way alleviate its (their) obligations on this Bond.

The liability of the Surety(ies) shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penal sum of the Bond, but in no event shall the obligation of the Surety(ies) hereunder exceed the amount of said penal sum.

The Surety(ies) may cancel the Bond by sending notice of cancellation by certified mail to the Principal and to the Commissioner, provided, however, that cancellation shall not occur during the one hundred twenty (120) days beginning on the date of receipt of the notice of cancellation by both the Principal and the Commissioner, as evidenced by the return receipts.

The Principal may terminate this Bond by sending written notice to the Surety(ies), provided, however, that no such notice shall become effective until the Surety(ies) receive(s) written authorization for termination of the Bond by the Commissioner.

The Principal and Surety(ies) hereby agree to adjust the penal sum of the Bond yearly so that it guarantees a new maintenance and monitoring amount, which amount will increase by \$ _____ per year until the penal sum equals \$ _____ in a five-year period from the date this Bond was executed, and no decrease in the penal sum will take place without the written permission of the Commissioner.

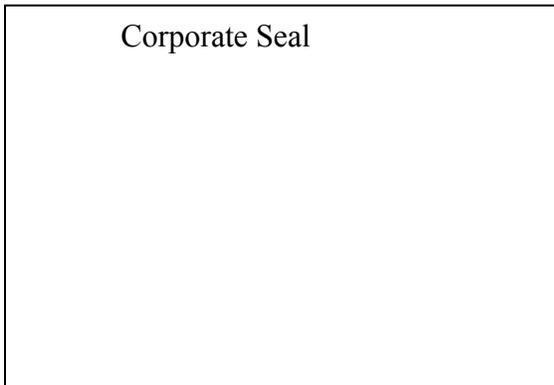
In Witness Whereof, the Principal and Surety(ies) have executed this Performance Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this Bond on behalf of the Principal and Surety(ies) and that the wording and amount of this Bond satisfies the financial assurance requirements of the environmental remediation variance and the RSRs, as such regulations were constituted on the date this Bond was executed.

PRINCIPAL:

COMPANY NAME:

BY
Its



SURETY
[Name and Address]

State of Incorporation:

Liability Limit: \$ _____

Signature(s)

[Name(s) and title(s)]

Bond premium: \$ _____
(For every co-surety provide signature(s), corporate seal, and other information in the same manner as for Surety above.)