

Closure Irrevocable Trust Agreement

(For Use by Solid Waste Landfills)

Form 4400-068

Rev. 8/08

LEAVE BLANK – DNR USE ONLY
License Number
FID Number

In order to provide proof of financial responsibility in accordance with section 289.41, Wisconsin Statutes, and section NR 520.05, Wisconsin Administrative Code, as amended, to ensure that the closure requirements of the plan of operation approval for the _____ Solid Waste Landfill issued by the State of Wisconsin Department of Natural Resources (hereafter, DNR), to _____ (Owner) _____ of _____ (Address),

dated the _____ day of _____, _____, and any amendments hereto, will be complied with, _____ as Settlor, hereby enters into this irrevocable (Owner)

trust agreement and hereby transfers to _____ (Bank or Financial Institution)

of _____ (Address), a bank or financial

institution located in the State of Wisconsin which has the authority to act as a trustee and whose trust operations are regulated and examined by a state or federal agency, as Trustee, the cash, certificates of deposit, or U.S. government securities described on Schedule "A" attached hereto, having a current market value of _____ Dollars (\$ _____)

in trust for the DNR as sole beneficiary to be held subject to the terms and conditions set forth below. This trust is created this _____ day of _____, _____, and shall continue until terminated as hereafter set forth. The trust shall be named the "Closure Trust for the _____ (Solid Waste Land Disposal Facility)

Solid Waste Landfill" located in Section _____, Township _____, Range _____, Town/City/Village of _____, _____ County, Wisconsin.

1. A total of no more than \$100,000.00 in cash or certificates of deposit may be deposited into the trust fund and any other account established by the Owner in the same bank or financial institution for the purpose of providing proof of financial responsibility to the DNR. U.S. government securities shall be used for amounts in such accounts in excess of \$100,000.00.
2. All interest, and other trust fund earnings and profits, shall be accumulated in the trust fund. There shall be no withdrawals from the trust fund except as authorized in writing by the Secretary of the DNR.

3. All or any part of the accumulated principal and income in the trust fund may be withdrawn by the DNR, upon the written request of the Secretary of the DNR and in accordance with section NR 520.06, Wisconsin Administrative Code, as amended, to be used to carry out the closure requirements of the plan of operation approval, and any amendments thereto, if the Owner or any successor in interest fails to do so.
4. Upon the completion of closure of the facility, the Owner may apply to the DNR for release of the funds held by the Trustee for closure of the facility, as required by section NR 520.12, Wisconsin Administrative Code, as amended. Upon determination by the DNR that complete closure has been accomplished in accordance with the plan of operation approval and any amendments thereto, the DNR shall authorize release and return of all accumulated funds to the Settlor. At such time as all of the trust funds have been paid to or released by the DNR, this trust shall terminate.
5. The Trustee shall have full power:
 - a. To retain, invest, and reinvest the trust corpus in cash, certificates of deposit or U.S. government securities.
 - b. To sell or exchange any or all of the trust property as the Trustee deems proper for like-kind property.
 - c. To register and hold the trust property in the name of a nominee without qualification or restriction.
 - d. To exercise any conversion privilege or subscription right given to the Trustee as the Owner of any property constituting a portion of the trust.
6. The Trustee shall render to the Settlor and to the DNR annually, commencing on the date specified by the DNR and each year thereafter, a written statement showing the correct amount of income and disbursements during the preceding year, with a description and statement of value of the then corpus of the trust.
7. The Trustee shall receive reasonable and customary compensation for its services hereunder, the amounts of which are to be fixed by agreement of the Settlor, the Trustee, and the DNR, and in case of their inability to so agree, said compensation shall be fixed by arbitration pursuant to chapter 788, Wisconsin Statutes.
8. The Trustee may resign upon the appointment of a qualified successor Trustee by delivering a written resignation to both the Settlor and the DNR. Either the Settlor or the DNR may terminate the authority of the Trustee by delivering a written notice of termination to the Trustee, and upon transfer of all funds to a qualified successor trustee.
9. No rescission or amendment of this trust agreement or any of its terms except as expressly provided herein shall be of any effect without consent in writing subscribed by all of the signatories hereto.

Signed, sealed and dated this ____ day of _____, _____.

(Settlor)

The undersigned Trustee hereby accepts the terms and provisions of the foregoing trust and acknowledges receipt of the assets described in Schedule "A" attached hereto.

(Trustee)

Approved:
State of Wisconsin
Department of Natural Resources
For the Secretary

By _____