



State of Oregon
 Department of
 Environmental
 Quality

Waste Tire Carrier Permit Application

Attachment 2 – Financial Assurance (Bond)

Authority: Oregon Revised Statutes (ORS) 459.730(1)(d)

Waste tire carrier permittees are required by law to have financial assurance **in the amount of \$5,000**. You must file and maintain with DEQ original evidence of a surety bond or other approved equivalent security. All financial assurance must remain in effect for not less than two years following termination of the permit. DEQ will accept the following types of financial assurance:

- Surety bond in favor of the State of Oregon (must be on attached form, completed by your bonding agent)
- Insured savings account irrevocably assigned to DEQ
- Negotiable securities irrevocably assigned to DEQ
- Trust fund
- Irrevocable letter of credit
- Insurance policy
- Corporate guarantee. (if corporation meets a financial test)
- Other forms of financial assurance meeting DEQ's level of security requirements.

If your business name, entity or ownership changes, you must provide DEQ with:

- A rider to your valid \$5,000 bond on file with us
- A new \$5,000 surety bond or a new form of approved equivalent security in the amount of \$5,000.
- You must return your permit with any change affecting its status.

All types of financial assurance must comply with requirements in OAR 340-61-034(3)(c)(A) through (G) or OAR 340-71-600(5)(a) through (c). Contact DEQ for copies of these rules or obtain them at http://arcweb.sos.state.or.us/rules/OARs_300/OAR_340/340_064.html.

IMPORTANT: If you are planning to use a form of financial assurance other than a surety bond, you should contact DEQ at least **a month before** your application is due to determine the type of financial assurance for which you can qualify.

Bond to be filed with the appropriate DEQ regional office:

<p>1. Eastern Region DEQ Solid Waste Program 400 E Scenic Drive, Suite 307 The Dalles, OR 97058 (541) 298-7255 ext. 21</p> <p>3. Western Region DEQ Solid Waste Program 750 Front St. NE Suite 120 Salem OR 97301 (503) 378-5047</p>	<p>2. Northwest Region DEQ Solid Waste Program 2020 SW 4th Ave. Suite 400 Portland OR 97201 (503) 229-5353</p>	
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Waste Tire Carrier Bond

Bond Number _____

(SHOW FULL NAME OF ALL PRINCIPALS DBA EXACT BUSINESS NAME)

KNOW ALL MEN BY THESE PRESENTS: That we,

each, as Principals, and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to transact a surety business in the State of Oregon, as Surety, are held and firmly bound unto the State of Oregon in the sum of FIVE THOUSAND DOLLARS (\$5,000) lawful money of the United States, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT: Whereas each of the above named principals, pursuant to Oregon Revised Statutes ("ORS") Chapter 459.705 to 459.790 and pursuant to rules of the Environmental Quality Commission of the State of Oregon pertaining to requirements for being a waste tire carrier, Oregon Administrative Rules Chapter 340, Division 64, is applying to the Department of Environmental Quality of the State of Oregon for a permit to engage in the business of being a waste tire carrier as defined in ORS Chapter 459, at the following location:

NOW THEREFORE, if each of the said principals above named shall faithfully comply with all applicable statutes, rules and waste tire carrier permit conditions of the State of Oregon, then this obligation shall be null and void, otherwise to remain in full force and effect.

As provided by ORS 459.730, any person injured by the failure of any principal, or any vehicle operated or leased by any principal under the principal's waste tire carrier permit, to comply with the above conditions in hauling waste tires shall have a right of action on this bond in his own name in the maximum aggregate limit of \$5,000, provided that written claim of such right of action shall be made to a principal or the surety company within two years after the injury. The maximum aggregate liability of this bond shall be \$5,000.

This bond is effective beginning, _____ (mo/day/yr). The surety may cancel this bond by sending notice of cancellation by registered or certified mail to: Oregon Department of Environmental Quality, Waste Tire Program; 811 SW 6th Ave., Portland, OR 97204-1390. Such cancellations shall take effect on the date specified in the notice but not earlier than the 45th day after the date of mailing. If the bond is cancelled, the principals shall not haul additional waste tires for storage until a new bond or other financial assurance acceptable to the State is posted. Any new surety must assume any past liability for actions committed by the waste tire carrier permittee in hauling waste tires under the above conditions.

IN WITNESS WHEREOF, the above named parties have executed this instrument

The _____ day of _____, _____.

Corporate Seal of Principal
(if corporation)

Principals

Corporate Seal of Surety

_____ of Surety