

**COMBINED HAZARDOUS AND SOLID WASTE
CORPORATE GUARANTEE FOR CLOSURE OR POST-CLOSURE CARE
Department of Environment and Conservation
Division of Solid Waste Management, Hazardous Waste Program**

A corporate guarantee, as specified in Rule 0400-12-01-.05(8)(g)7, Rule 0400-12-01-.06(8)(g)8, or Rule 0400-11-01-.03(3)(d)4, must be worded as follows, except that instructions in brackets are to be replaced with the relevant information and the brackets deleted:

**COMBINED HAZARDOUS AND SOLID WASTE
CORPORATE GUARANTEE FOR CLOSURE OR POST-CLOSURE CARE**

Guarantee made this [date] by [name of guaranteeing entity], a business corporation organized under the laws of the State of [insert name of State], herein referred to as guarantor. This guarantee is made to the Tennessee Department of Environment and Conservation on behalf of the [owner or operator] of [business address], which is [one of the following: "our subsidiary", "a subsidiary of [name and address of common parent corporation], of which guarantor is a "subsidiary"; or "an entity with which guarantor has a substantial business relationship, as defined in Rule 0400-12-01-.05(8)(b), Rule 0400-12-01-.06(8)(b) and Rule 0400-11-01-.03(3)(d)4(x)".

Recitals

1. Guarantor meets or exceeds the financial test criteria and agrees to comply with the reporting requirements for guarantors as specified in Rule 0400-12-01-.05(8)(n), Rule 0400-12-01-.06(8)(n)7 and Rule 0400-11-01-.03(3).
2. [Owner or operator] owns or operates the following solid and/or hazardous waste management facility(ies) covered by this guarantee: [List for each facility: Installation Identification Number, name, and address. Indicate for each whether guarantee is for closure, post-closure care, or both].
3. "Closure plans" and "post-closure plans" as used below refer to the plans maintained as required by Tennessee Rules 0400-12-01-.05(7), 0400-12-01-.06(7), and Rule 0400-11-01-.03(2) for the closure and post-closure care.
4. For value received from [owner or operator], guarantor guarantees to the Department that in the event that [owner or operator] fails to perform [insert "closure," "post-closure care" or "closure and post-closure care"] 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 forfeit to the State of Tennessee, as specified in Tennessee Rules 0400-12-01-.05(8)(l), 0400-12-01-.06(8)(l) and Rule 0400-11-01-.03(3)(j), as applicable, monies in an amount equal to the current closure or post-closure cost estimates as

specified in Tennessee Rules 0400-12-01-.05(8)(c) and (e), 0400-12-01-.06(8)(c) and (e), and 0400-11-01-.03(2)(b)2(iv).

5. 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 of the Department's Division of Solid Waste Management (Division Director) and to [owner or operator] that he intends to provide alternate financial assurance as specified in Tennessee Rules 0400-12-01-.05(8)(g)7(vi), 0400-12-01-.06(8)(g)8(vi) and Rule 0400-11-01-.03(3)(d)4(vi), 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.
6. The guarantor agrees to notify the Division 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 this proceeding.
7. Guarantor agrees that within 30 days after being notified by the Division 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, he shall establish alternate financial assurance as specified in Tennessee Rules 0400-12-01-.05(8)(g)7(vii), 0400-12-01-.06(8)(g)8(vii) and Rule 0400-11-01-.03(3)(d)4(vii), as applicable, in the name of [owner or operator] unless [owner or operator] has done so.
8. 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 Tennessee Rules 0400-12-01-.05, 0400-12-01-.06 and 0400-11-01.
9. Guarantor agrees to remain bound under this guarantee for so long as [owner or operator] must comply with the applicable financial assurance requirements of Tennessee Rules 0400-12-01-.05(8), 0400-12-01-.06(8) and 0400-11-01-.03(3), for the above-listed facilities, except that guarantor may cancel this guarantee by sending notice by certified mail to the Division Director and to [owner or operator], such cancellation to become effective no earlier than 120 days after receipt of such notice by both the Department and [owner or operator], as evidenced by the return receipts.
10. (Insert the following language if the guarantor is (a) a direct or higher-tier corporate parent, or (b) a firm whose parent corporation is also the parent corporation of the owner or operator)

Guarantor may terminate this guarantee by sending notice by certified mail to the Division Director and to [owner or operator], provided that this guarantee may not be terminated unless and until [owner or operator] obtains, and the Commissioner approve(s), alternate closure and/or post-closure care coverage complying with Rules 0400-12-01-.05(8), 0400-12-01-.06(8) and 0400-11-01-.03(3).

(Insert the following language if the guarantor is a firm qualifying as a guarantor due to its "substantial business relationship" with its owner or operator.)

Guarantor may terminate this guarantee 120 days following the receipt of notification, through certified mail, by the Division Director and by [the owner or operator].

11. Guarantor agrees that if [owner or operator] fails to provide alternate financial assurance as specified in Tennessee Rules 0400-12-01-.05(8)(g)7(x)(III), 0400-12-01-.06(8)(g)7(x)(III) and 0400-11-01-.03(d)4(x)(III), as applicable, and obtain written approval of such assurance from the Division Director within 90 days after a notice of cancellation by the guarantor is received by the Division Director from guarantor, guarantor shall provide such alternate financial assurance in the name of [owner or operator].
12. 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 provided by the Department as required in Tennessee Rule 0400-12-01-.06(8)(p)8(i) and Rule 0400-11-01-.03(3)(l)1 as such regulations were constituted on the date first above written.

Effective Date: _____
(Name of guarantor) _____
(Authorized signature for guarantor) _____
(Name of person signing) _____
(Title of person signing) _____

Subscribed and sworn to before me this the _____ day of _____, 19_____

Notary Public

My commission expires on the _____ day of _____, 19_____.