



MICHIGAN DEPARTMENT OF ENVIRONMENT, GREAT LAKES, AND ENERGY

Geologic Resources Management Division

Acceptance of Certificate of Deposit as Single Well Conformance Bond

By authority of Part 625, Mineral Wells, Act 451 PA 1994, as amended.

Certificate of Deposit Requirements for Part 625 Mineral Well Bonds

To the financial institution: The financial institution will supply its own Certificate of Deposit (CD). By signature below, the bank's issuing officer certifies that the Certificate has been issued according to the following requirements:

1. The CD must be in the sole name of: State of Michigan, Assistant Supervisor of Mineral Wells, Department of Environment, Great Lakes, and Energy. **No other name may be connected with the certificate as beneficiary, payee, in care of, joint tenant, etc.**
2. The account should show the State of Michigan Federal Tax Identification Number 38-6000134 and no other.
3. The CD maturity date shall not be less than one (1) year. The CD shall be automatically renewable. The CD must be non-negotiable.
4. The CD is the property of the Department of Environment, Great Lakes, and Energy. The Department shall have the right to draw on this CD at any time up to and including the maturity date. Redemption and disposition is to be authorized exclusively by the Department through written instructions on Department letterhead.
5. Interest accrued should be added to the value of the CD at maturity or may be transferred to an account of the permittee.
6. The Department must be notified ninety (90) days prior to taking any action which would modify, cancel, or allow the withdrawal of funds from the account other than accrued interest.
7. The Department of Environment, Great Lakes, and Energy is the sole beneficiary of the account. Redemption and disposition is to be authorized exclusively by the Department through written instructions on Department letterhead.
8. All account documents and statements should be sent to the mailing address below.
9. Questions regarding these requirements may be addressed to Permits and Bonding Unit at (517) 284-6826.

Financial Institution Certification

"I state that Certificate of Deposit Number _____,
issued by _____, has been issued according
to the instructions listed above."

Issuing Officer's Name

Title

Signature

Date

Address of financial institution:

Street P.O. Box

City State Zip Code

Acceptance of Certificate of Deposit as Conformance Bond

To the permittee: Fill in the blanks below with the permittee's name, Certificate of Deposit (CD) number, CD amount, bank name, and well name and number. Sign and date where indicated. By signature below, the parties accept the following agreement:

It is agreed between the State of Michigan, Department of Environment, Great Lakes, and Energy, and _____ hereafter the permittee, that Certificate of Deposit Number _____ in the amount of \$ _____, issued by _____ in the name of and for the benefit of the State of Michigan, Assistant Supervisor of Mineral Wells, Department of Environment, Great Lakes, and Energy, is accepted as a conformance bond required by PART 625 MINERAL WELLS, 1994 PA 451, as amended, for the well known as _____ for all purposes for which the bond is required. It is the express intent of the parties that the Certificate of Deposit is a substitute for the filing of a conformance bond. It is further agreed that the Certificate of Deposit is subject to forfeiture, claim or return in like manner as a conformance bond. The permittee retains the right to any and all interest accruing to the Certificate of Deposit.

Permittee's Authorized Signature

Federal ID Number

Date

EGLE Authorized Signature

Date

Enclose with CD and submit to: Geologic Resources Management Division, Michigan Department of Environment, Great Lakes, and Energy, P.O. Box 30256, Lansing, MI 48909-7756.

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