



SURFACE MINING SAVINGS CERTIFICATE ASSIGNMENT (FORM SM-5)

- I. For value received, _____, Assignor, does hereby assign, transfer, and set over to the State of Washington, Department of Natural Resources, hereafter called the State, all rights, title, and interest in Savings Certificate No. _____ in the amount of _____ dollars (\$ _____), payable on or after _____, issued by _____, a financial institution authorized to do business in the State of Washington, hereafter called the Bank, which Bank is a member of the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or the National Credit Union Administration, and payable to _____, the Assignor herein.
- II. The Assignor makes this assignment pursuant to RCW 78.44, and that certain Reclamation Permit No. _____ was issued to _____ on _____.
- III. The Assignor may, with the consent of the State, replace or renew a Savings Certificate once it has expired or is voided by the Bank.
- IV. The State may at any time, after giving written notice to the Assignor, surrender the Savings Certificate to the Bank in exchange for money.
- V. Any penalty suffered by the State as a result of demanding payment from the Bank shall be assessed against the Assignor.
- VI. The Assignor is not entitled to any earnings or interest on the cash proceeds after the State has surrendered the Savings Certificate. Such earnings and interest shall be retained by the State.
- VII. The Savings Certificate shall be held by the State during the term of this assignment.
- VIII. The Assignor hereby authorizes and directs the Bank to pay the above-described Savings Certificate or any interest or earnings thereof as instructed by the State until such time as the Bank shall receive the Release provided for below. The Bank shall not be liable to inquire whether there has been performance by the Assignor or notice has been given the Assignor or to see to the application of any monies paid on the instruction of the State, and in such matters the Bank may rely upon the instruction of the State executed over the signature of the person, or his designee, appearing under the Acceptance below without need to verify the authority of such person. Nothing herein shall prevent the State from designating a person authorized to act for it in another lawful manner.
- IX. It is agreed, as between the Bank and the Assignor, that in the event the bank closes or goes into receivership, any Federal Deposit Insurance Corporation, Federal Savings and Loan Insurance Corporation, or National Credit Union Administration Insurance proceeds paid on, to, or as a result of the Assignor deposits with said Banks, shall first be applied to cover this assignment.

X. Signed and dated at _____, Washington, this _____ day of _____.

Assignor's signature

Mailing address

Printed name

BANK ACCEPTANCE

XI. The _____ Bank, as witnessed below by the signature of a duly authorized officer hereby recognizes the above assignment of Savings Certificate No. _____ in the amount of \$ _____ this _____ day of _____, _____ Phone _____

Authorized signature

Mailing address

Printed name

Branch

DEPARTMENT OF NATURAL RESOURCES ACCEPTANCE

XII. The State of Washington, Department of Natural Resources, hereby accepts the foregoing assignment of Savings Certificate No. _____ held by _____ in the amount of \$ _____ this _____ day of _____, _____ Authorized signature _____

RELEASE

XIII. The above assignment of Savings Certificate No. _____ drawn on _____ in the amount of \$ _____ is hereby released. The authorized signature and seal, below, shall witness the termination of the State's interest in this assignment. _____ Authorized signature _____

XIV. I, _____, Assignor in the above agreement, recognize by my signature below the release of the assignment carried out in Clause X above.

Signed this _____ day of _____, _____

Assignor's signature