RECLAMATION BOND FORM TO POST A BOND OTHER THAN A SURETY BOND

(cash, the transfer of registered securities, assignment of a savings account, or irrevocable letter of credit)

Bond Pursuant to “South Carolina Mining Act” (As codified in Sections 48-20-10, et seq. of the 1976 Code of Laws of South Carolina, as amended).

KNOW ALL MEN BY THESE PRESENTS, that ______________________________________________________

(Individual, Partnership or Corporation) and having its principal office at _______________________________________ in the State of _______________________________________, as Principal, is held and firmly bound and indebted unto the State of South Carolina, through the Department of Health and Environmental Control, in the sum of $ ______________________ dollars ($ ______________________ ), lawful money of the United States of America, said indebtedness being secured by ______________________ (cash, the transfer of registered securities, assignment of a savings account, or irrevocable letter of credit) to the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

WHEREAS, the said Principal, conducts or will conduct reclamation operations in South Carolina, as governed by the South Carolina Mining Act (as codified in Sections 48-20-10 through 48-20-310 of the 1976 Code of Laws of South Carolina, as amended), and particularly described in the application for an operating permit, number(s) ______________________, which include(s) a Reclamation Plan as provided in Section 48-20-90 and has obtained approval of this application on the __________ day of ___________________ 19___, from the South Carolina Department of Health and Environmental Control, the said Principal is required by the provisions of the aforementioned South Carolina Mining Act to furnish a bond on the terms and conditions set forth in such statute.

THE CONDITIONS OF THIS BOND ARE SUCH, that the Principal perform the reclamation in accordance with the reclamation plan, all in compliance with the South Carolina Mining Act and with the rules and regulations adopted pursuant thereto.

NOW, THEREFORE, if the said Principal shall comply with the requirements set forth in the above-referenced South Carolina Mining Act and with the rules and regulations adopted pursuant thereto and faithfully perform all obligations under his approved reclamation plan, then this obligation shall be null and void; otherwise this bond shall be continuous in form and shall remain in full force and effect until released by the South Carolina Department of Health and Environmental Control or terminated or cancelled in the manner hereinafter provided.

This bond is intended to comply with the requirements of the South Carolina Mining Act (Sections 48-20-10 through 48-20-310 of the 1976 Code of Laws of South Carolina, as amended), and to accord with the provisions and requirements of that statute.

SIGNED, SEALED, AND DELIVERED this ______________________ day of ______________________ 19___

ATTEST:

________________________________________ (L.S.)
Principal

By: ______________________________________ (L.S)
Secretary or Assistant Secretary

Title

Affix Corporate Seal
(if applicable)