

**ASSIGNMENT OF SAVINGS ACCOUNT**

This Assignment, made and entered into the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_, by  
and between \_\_\_\_\_ of \_\_\_\_\_,  
(applicant) (address)

City of \_\_\_\_\_, County of \_\_\_\_\_, State of  
North Carolina and the North Carolina Department of Environmental Quality; and

WHEREAS, The undersigned \_\_\_\_\_  
(applicant)

(hereinafter referred to as "Operator") is desirous of engaging in mining operations in the State of  
North Carolina and such mining operations are subject to the provisions of the Mining Act of 1971,  
Article 7, Chapter 74 of the General Statutes of North Carolina; and

WHEREAS, NCGS 74-50 requires that mine operators obtain a permit from the Department  
of Environmental Quality (hereinafter referred to as "Department") before engaging in mining  
operations, and NCGS 74-54 requires that a surety bond in favor of the State be maintained or  
other security be filed with the Department, in connection  
with said permit; and

WHEREAS, Operator has a savings account in \_\_\_\_\_  
(bank name)  
at \_\_\_\_\_, City of \_\_\_\_\_, County of  
(address) \_\_\_\_\_, State of North Carolina, Savings Account No. \_\_\_\_\_;

and

WHEREAS, NCGS 74-54 authorizes the Department to accept from Operator an  
assignment of a savings account in a North Carolina bank, in lieu of a surety bond;

NOW, THEREFORE, in consideration of the premises and the Department accepting an  
assignment of said savings account in lieu of a surety bond, the undersigned Operator does  
hereby sell, assign, transfer, set over to the Department of Environmental Quality

\_\_\_\_\_ dollars (\$ \_\_\_\_\_) of the sums on  
(dollar amount written)  
deposit in his name in \_\_\_\_\_, City of \_\_\_\_\_  
(bank name)  
County of \_\_\_\_\_, State of North Carolina, Savings Account No.

\_\_\_\_\_ and further authorizes \_\_\_\_\_  
(bank name)

to pay over to the Department of Environmental Quality the above sum of

\_\_\_\_\_ dollars (\$ \_\_\_\_\_)  
(dollar amount written)

out of the above money deposit in the above account in his name.

The condition of the foregoing assignment is that if the assignor Operator conducts the mining operations faithfully, honestly, and lawfully and in compliance with the requirements of the Mining Act of 1971 and applicable Rules and Regulations adopted pursuant thereto, then this assignment shall be null and void; otherwise it shall remain in full force and effect. Compliance with the requirement of the Mining Act of 1971 and applicable Rules and Regulations shall be determined by the Department.

This assignment is made and the \_\_\_\_\_  
(passbook, deposit book, etc.)  
is to be held by the Department as collateral security for all direct or indirect liabilities of the assignor Operator to the assignee Department that may arise by reason of the Mining Act 1971, Article 7, Chapter 74 of the General Statutes of North Carolina.

This assignment shall be direct authorization to \_\_\_\_\_  
(bank name)  
to pay said sum to Department on demand by Department.

\_\_\_\_\_  
(Signature of Applicant)

Sworn to before me this \_\_\_\_\_  
day of \_\_\_\_\_, 20\_\_

Notary Public  
My Commission Expires \_\_\_\_\_  
\_\_\_\_\_  
(Affix Seal)

**ACKNOWLEDGEMENT BY BANK**

The foregoing Assignment of Savings Account is hereby acknowledged this \_\_\_ day of \_\_\_\_\_, 20\_\_. It is further acknowledged that funds in the above mentioned account shall not be disbursed except to the assignee, Department of EQ while the assignment remains in effect.

This the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by \_\_\_\_\_  
(authorized agent for bank)

\_\_\_\_\_  
(mailing address of bank)

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Notary Public \_\_\_\_\_

My Commission Expires \_\_\_\_\_  
(Affix Seal)

**PLEASE MAIL THIS FORM AND THE ATTACHED INSTRUMENT TO THE FOLLOWING ADDRESS:**

Division of Energy, Mineral and Land Resources  
1612 Mail Service Center  
Raleigh, NC 27699-1612