

State of Nevada
Department of Conservation and Natural Resources
Division of Environmental Protection
Bureau of Mining Regulation and Reclamation

RECLAMATION PERSONAL BOND

Nevada Revised Statutes (NRS) 519A.010 to 519A.280
Nevada Administrative Code (NAC) 519A.010 to 519A.415

Permit Number: _____

Project Name: _____

LC Number: _____

KNOW ALL PERSONS BY THESE PRESENTS, THAT:

Permittee Name: _____

Address: _____

_____ as Principal; is held firmly bound unto the State of Nevada, acting through the Division of Environmental Protection (Division) in the sum of

_____ U.S. dollars

(\$ _____), lawful money of the United States.

The Principal, in order to more fully secure the State of Nevada in the payment of the aforesaid sum, hereby pledges as security, an irrevocable letter of credit (LC) from a bank authorized to conduct business in the State of Nevada. The Principal does hereby constitute and appoint the Administrator of the Division to act as his attorney-in-fact for the purpose of negotiating the LC. The interest accruing on the instruments given above, in the absence of any default in the performance of any of the conditions, or stipulations set forth in this bond, or the permit(s), must be paid to the Principal. The Principal hereby, for himself/herself, any heirs, executors, administrators, successors, and assignees, jointly and severally, ratifies and confirms whatever the Administrator shall do by virtue of these presents. The Administrator shall transfer this deposit for the faithful performance in any and all of the conditions and stipulations as set forth in this bond, the permit cited above, the provisions of NRS 519A.010 to 519A.280 and the regulations at NAC 519A.010 to 519A.415. In the case of any default in the performance of the conditions and stipulations of such undertaking, it is agreed that the Administrator will have full power to assign, appropriate, apply, or transfer the deposit, or any portion thereof, to the satisfaction of any damages, reclamation, assessments, penalties, or deficiencies arising by reason of such default.

The Administrator shall transfer this deposit for the faithful performance in any and all of the conditions and stipulations as set forth in this bond, the permit(s) cited above, the provisions of NRS 519A.010 to 519A.280 and the regulations at NAC 519A.010 to 519A.415. In the case of any default in the performance of the conditions and stipulations of such undertaking, it is agreed that the Administrator will have full power to assign, appropriate, apply, or transfer the deposit, or any portion thereof, to the satisfaction of any damages, reclamation, assessments, penalties, or deficiencies arising by reason of such default.

BOND CONDITIONS

1. WHEREAS, the Principal has an interest in an exploration project(s) or mining operation(s) and/or responsibility for operations and/or reclamation on the exploration project(s) or mining operation(s) on public and/or private lands under the statutes and regulations cited in this bond; and
2. WHEREAS, the Principal has applied for and/or received approval for a reclamation permit(s) from the Division to conduct exploration or mining activities in the State of Nevada and such permit(s) may contain conditions and stipulations, including a reclamation plan(s); and
3. WHEREAS, the Principal hereby waives any right to notice of, and agrees that this bond shall remain in full force and effect notwithstanding:
 - a. Any transfer(s) in whole or in part, of any or all of the land covered by the permit(s) and further agrees to remain bound under this bond as to the interests in the permit(s) retained by the Principal; and
 - b. Any modification of the permit(s) or obligations thereunder; and
4. WHEREAS, the Principal hereby agrees, that notwithstanding the termination, cancellation, or relinquishment of any exploration project(s) or mining operation(s) covered by the permit(s), whether by operation of law or otherwise, the bond shall remain in full force and effect as to the terms and conditions of the permit(s) and obligations covered by this bond; and
5. WHEREAS, the Principal agrees that in the event of any default under the permit(s), the State of Nevada, through the Division, may commence and prosecute any claim, suit, or other proceeding against the Principal, without the necessity of joining the owner(s) or operator(s) of the exploration project(s) or mining operation(s) covered by the permit(s); and
6. WHEREAS, if the Principal fails to comply with any provisions of the permit(s) after written notice thereof, such permit(s) shall be subject to suspension or revocation under NAC 519A.220, forfeiture of surety under NAC 519A.390, and the Principal shall also be subject to the applicable provisions and penalties of NAC 519A.405. This provision shall not be construed to prevent the exercise by the State of Nevada of any other legal and equitable remedy, including waiver of the default; and
7. WHEREAS, on the faith of the foregoing promises, representations, and appointments, and in consideration of this bond, the Division has approved the permit(s) referenced herein.
8. NOW, THEREFORE, the condition of this obligation is such that if said Principal, heirs, executors, administrators, successors, or assignees shall, in all respects, faithfully comply with all of the provisions of the permit(s) referenced herein, and any amendments thereto, and the statutes and regulations contained in NRS 519A.010 to 519A.280 and NAC 519A.010 to 519A.415, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Executed this _____ day of _____ 20_____, in the presence of:

NAME AND ADDRESS OF WITNESS

Print Name: _____

Signature: _____

Address: _____

City, State, Zip Code: _____

Email Address: _____

NAME AND ADDRESS OF PRINCIPAL

Print Name: _____

Title: _____

Signature: _____

Business Address: _____

City, State, Zip Code: _____

Email Address: _____

If this bond is executed by a corporation, it must bear the corporate seal.