

SURETY BOND

Bond Number: K08931884

Date bond executed: 09/06/2013

Effective date: 10/02/2013

Principal: CWM Chemical Services, L.L.C.
1550 Balmer Road, Model City, New York 14107

Type of organization: Corporation

State of Incorporation: Delaware

Surety(ies): Westchester Fire Insurance Company
436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106

Obligee: New York State Department of Environmental Conservation

EPA identification numbers, name, address, and closure, post-closure, and/or corrective action amount(s) for each facility guaranteed by this bond:

EPA identification number: NYD049836679

Name & Location: Model City Landfill
1550 Balmer Road, Model City, New York 14107

Closure Amount: \$11,738,528.00

Post-Closure Amount: \$31,679,087.00

Corrective Action: \$6,642,239.00

Total penal sum of bond: \$50,059,854.00
(payable in good and lawful money of the United States of America)

NOW, THEREFORE, Know All Persons By These Presents, that we, the Principal and Surety(ies) hereto are held and firmly bound to NYSDEC in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Surety(ies) are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

WHEREAS said Principal is required, under ECL Article 27, to have a permit or interim status in order to own or operate each hazardous waste management facility identified above; and

WHEREAS said Principal is required to provide financial assurance for closure, post-closure care, and/or corrective action, as referred to above, as a condition of the permit(s) or interim status; and

WHEREAS said Principal shall establish a standby trust fund as is required when a surety bond is used to provide such financial assurance;

NOW, THEREFORE, the conditions of the obligation are such that if the Principal shall faithfully, before the beginning of final closure of each facility identified above, fund the standby trust fund in the amount(s) identified above for the facility,

OR, if the Principal shall fund the standby trust fund in such amount(s) within 15 days after an order to begin closure is issued by the Commissioner or a United States district court or other court of competent jurisdiction,

OR, if the Principal shall provide alternate financial assurance, as specified in ECL section 27-0917 or 6 NYCRR 373-2.8 or 373-3.8, as applicable, and obtain the Commissioner's written approval of such assurance, within 90 days after the date notice of cancellation is received by both the Principal and the Commissioner from the Surety(ies), then this obligation shall be null and void, otherwise it is to remain in full force and effect.

The Surety(ies) shall become liable on this bond obligation only when the Principal has failed to fulfill the conditions described above. Upon notification by the Commissioner that the Principal has failed to perform as guaranteed by this bond, the Surety(ies) shall place funds in the amount guaranteed for the facility(ies) into the standby trust fund as directed by the Commissioner.

The liability of the Surety(ies) shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penal sum of the bond, but in no event shall the obligation of the Surety(ies) hereunder exceed the amount of said penal sum.

The Surety(ies) may cancel the bond by sending notice of cancellation by certified mail, return receipt requested, to the Principal and the Commissioner, provided, however, that cancellation shall not occur during the 120 days beginning on the date of receipt of the notice of cancellation by both the Principal and the Commissioner, as evidenced by the return receipts.

The Principal may terminate this bond by sending written notice to the Surety(ies), provided, however, that no such notice shall become effective until the Surety(ies) receive(s) written authorization for termination of the bond by the Commissioner.

IN WITNESS WHEREOF, the Principal and Surety(ies) have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this surety bond on behalf of the Principal and Surety(ies) and that the wording of this surety bond is identical to the wording specified in 6 NYCRR 373-2.8(j)(2), as such regulations were constituted on the date this bond was executed with the exception of including the word "and/or corrective action."

PRINCIPAL

(Signature(s)) 

(Name(s)) Jeff Bennett
Assistant Treasurer

(Title(s)) _____

(Corporate Seal)

CORPORATE SURETY(IES)

Westchester Fire Insurance Company

436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106

State of Incorporation:

Pennsylvania

Liability Limit: (For each facility, and in the aggregate)

\$50,059,854.00

(Signature(s)) 

(Name(s) and Title(s)) Jennifer Copeland, Attorney-in-Fact

(Corporate Seal)

(For every co-surety, provide signature(s), corporate seal, and other information in the same manner as for Surety above.)

Bond Premium: \$375,449.00

(ACKNOWLEDGEMENT BY PRINCIPAL, IF A CORPORATION)

STATE OF TEXAS:

: SS.: COUNTY OF HARRIS:

On this 2nd day of October, 2013, before me personally came Jeff Bennett, to me known, who, being by me duly sworn, did depose and say that (s)he resides in Harris County, TX; that (s)he is the Assistant Treasurer of CWM Chemical Services, L.L.C., the corporation described in and which executed the within instrument; that (s)he knows the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that (s)he signed his/her name thereto by like order.

Laura E. Sudduth Notary Public



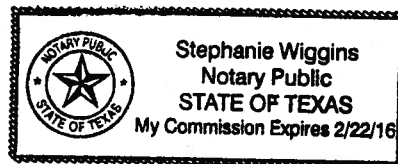
(ACKNOWLEDGEMENT BY SURETY COMPANY; PREPARE SEPARATE ACKNOWLEDGEMENT FOR EACH SURETY)

STATE OF TEXAS:

: SS.: COUNTY OF HARRIS:

On this 6th day of September, 2013, before me personally came Jennifer Copeland, to me known, who, being by me duly sworn, did depose and say that (s)he resides in Harris County, Texas; that (s)he is the Attorney-in-Fact of, Westchester Fire Insurance Company, the corporation described in and which executed the within instrument; that (s)he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that (s)he signed his/her name thereto by like order; and that the liabilities of said company do not exceed its assets as ascertained in the manner provided by the laws of the State of New York.

Stephanie Wiggins Notary Public



WESTCHESTER FIRE INSURANCE COMPANY - NAIC# 10030

FINANCIAL STATEMENT

DECEMBER 31, 2012

ADMITTED ASSETS

BONDS	\$1,915,932,115
SHORT - TERM INVESTMENTS	22,465,390
STOCKS	0
REAL ESTATE	0
CASH ON HAND AND IN BANK	(41,292,474)
PREMIUM IN COURSE OF COLLECTION*	56,678,650
INTEREST ACCRUED	17,136,830
OTHER ASSETS	148,350,304
TOTAL ASSETS	<u>\$2,119,270,815</u>

LIABILITIES

RESERVE FOR UNEARNED PREMIUMS	\$215,324,197
RESERVE FOR LOSSES	1,103,762,744
RESERVE FOR TAXES	3,515,562
FUNDS HELD UNDER REINSURANCE TREATIES	4,484,136
OTHER LIABILITIES	(21,519,017)
TOTAL LIABILITIES	<u>1,305,567,622</u>

CAPITAL: 70,000 SHARES, \$71.43 PAR VALUE	5,000,100
CAPITAL: PAID IN	292,187,374
AGGREGATE WRITE-INS FOR SPECIAL SURPLUS FUNDS	111,710,473
SURPLUS (UNASSIGNED)	404,805,246
SURPLUS TO POLICYHOLDERS	<u>813,703,193</u>
TOTAL	<u>\$2,119,270,815</u>

(*EXCLUDES PREMIUM MORE THAN 90 DAYS DUE.)

STATE OF PENNSYLVANIA

COUNTY OF PHILADELPHIA

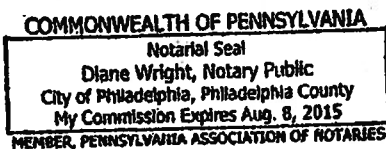
John P. Taylor, being duly sworn, says that he is Vice President of Westchester Fire Insurance Company and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31 st day of December, 2012.

Sworn before me this March 15, 2013


Vice President


Notary Public

August 8, 2015
My commission expires



Power of Attorney

WESTCHESTER FIRE INSURANCE COMPANY

Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such persons written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

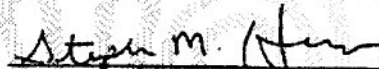
FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

Does hereby nominate, constitute and appoint Jennifer Copeland, all of the City of Houston, Texas, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Sixty million dollars & zero cents (\$60,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office,

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 2 day of October 2012.

WESTCHESTER FIRE INSURANCE COMPANY




Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA ss.

On this 2 day of October, AD. 2012 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force:

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.




Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 6th day of September, 2013




William L. Kelly, Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER October 02, 2013.

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