ATTACHMENT 12

FINANCIAL ASSURANCE DOCUMENTATION

ATTACHMENT 12

FINANCIAL ASSURANCE DOCUMENTATION

ATTACHMENTS

12-A Closure Financial Assurance

12-B Liability Financial Assurance

ATTACHMENT 12-A

CLOSURE FINANCIAL ASSURANCE

SUNTRUST

COPY

LETTER OF CREDIT NUMBER: RCH/P801608

JUNE 26, 2002

BENEFICIARY:
DEPT. OF ENVIRONMENTAL
QUALITY
3033 NORTH CENTRAL AVE.
PHOENIX, AZ 85033
ATTN: MANNY SAINZ

DEAR MR. SAINZ:

PLEASE FIND ATTACHED THE ORIGINAL LETTER OF CREDIT
IN YOUR FAVOR.

TELEPHONE INQUIRIES MAY BE MADE TO MIKE SULLIVAN
AT 404-588-8125 REGARDING OUR LETTER OF CREDIT
OR ANY AMENDMENTS THERETO.

PLEASE ADDRESS ALL CORRESPONDENCE TO:
SUNTRUST BANK
25 PARK PLACE, 16TH FLOOR
STANDBY LETTERS OF CREDIT DEPT. - 3706
ATLANTA, GA 30303

VERY TRULY YOURS,

MICHAEL E. SULLIVAN
GROUP VICE PRESIDENT

CC: WORLD RESOURCES COMPANY

CC: CHARLES YOULES, SUNTRUST BANK
ALX 2003

SUNTRUST

Issuing Bank:
SunTrust Bank

Irrevocable Standby Letter of Credit No. RCH/P801608

Applicant:
World Resources Company
1600 Anderson Road
McLean, VA 22102

Beneficiary:
Director of Arizona Dept. of Environmental Quality
Hazardous Waste Programs
3033 North Central Ave.
Phoenix, AZ 85012

Currency/Amount: USD2,601,257.00 (Two Million Six Hundred One Thousand Two Hundred Fifty Seven and 00/100 U.S. Dollars)
Date and Place of Expiry: June 30, 2003

Name of Facility: World Resources Company – Arizona Facility
Address: 8113 West Sherman Street
Tolleson, AZ 85043

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. RCH/P801608 in your favor, at the request and for the account of World Resources Company, 1600 Anderson Road, McLean, Virginia 22102 up to an aggregate amount of Two Million Six Hundred One Thousand Two Hundred Fifty Seven and 00/100 U.S. Dollars ($2,601,257.00), available upon presentation of:

(1) Your sight draft, bearing reference to this Letter of Credit No. RCH/P801608, and

(2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Resource Conservation and Recovery Act of 1976, as amended."

One of the following must be presented to SunTrust Bank:

SUNTRUST

The original Standby Letter of Credit No. 919464 in the amount of USD2,601,257.00 issued by Bank of America, on behalf of World Resources Company, for the Benefit of Director or Director's Authorized Rep., Dept. of Environmental Quality, State of Arizona marked "Terminated."

Or

A certificate executed by a duly authorized officer of Bank of America representing and warranting to SunTrust Bank that the original Standby Letter of Credit No. 919464 in the original principal amount of USD2,601,257.00 issued by Bank of America, on behalf of World Resources Company, for the benefit of Director or Director's Authorized Rep., Dept. of Environmental Quality, State of Arizona has been returned to Bank of America undrawn.

This Letter of Credit is effective as of July 1, 2002, and shall expire on June 30, 2003, but such expiration date shall be automatically extended for a period of one year on June 30, 2003, and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and World Resources Company, by certified mail that we have decided not to extend this Letter of Credit beyond the current expiration date. In the event you are so notified, any unused portion of the Credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and World Resources Company, as shown on the signed return receipts.

Whenever this Letter of Credit is drawn on under and in compliance with the terms of this Credit, we shall duly honor such draft upon presentation to us at SunTrust Bank, Attn: Standby Letters of Credit Dept., 25 Park Place, 16th Floor-ATL3706, Atlanta, GA 30303, and we shall deposit the amount of the draft directly into the Standby Trust Fund of World Resources Company in accordance with your instructions.

We certify that the wording of this Letter of Credit is identical to the wording specified in 40 CFR 264.151 (d) as such regulations were constituted on the date shown immediately below.

This Credit is subject to the Uniform Customs and Practice ("UCP") for Documentary Credits, (1993 Revision), the International Chamber of Commerce, No. 500.

SunTrust Bank,

Michael E. Sullivan
Group Vice President

June 27, 2002
Date

SUNTRUST

Duplicate Original

AMENDMENT DATE: FEBRUARY 25, 2004
LETTER OF CREDIT NUMBER: P801608

APPLICANT:
WORLD RESOURCES COMPANY
1600 ANDERSON ROAD
MCLEAN, VA 22102 USA

BENEFICIARY:
DIRECTOR OR DIRECTOR'S AUTHORIZED
REPRESENTATIVE, DEPARTMENT OF
ENVIRONMENTAL QUALITY
STATE OF ARIZONA, 3303 N.
CENTRAL AVENUE
PHOENIX, AZ 85012

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED CREDIT AND MUST BE ATTACHED THERETO.

AMENDMENT NO. 002

AUTO-RENEW CLAUSE REMAINS IN EFFECT.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,
SUNTRUST BANK

Debbie Toothill
Vice President

AUTHORIZED SIGNATURE

ARIZONA DEPARTMENT OF
ENVIRONMENTAL QUALITY
NOV 06 2014
WASTE PROGRAM DIVISION
PERMITS SECTION

SUNTRUST

LETTER OF CREDIT NUMBER P801608

JANUARY 29, 2008

BENEFICIARY:
DIRECTOR OR DIRECTOR'S AUTHORIZE
REPRESENTATIVE, DEPARTMENT OF
ENVIRONMENTAL QUALITY
STATE OF ARIZONA, 3303 N.
CENTRAL AVENUE
PHOENIX, AZ 85012
PHOENIX, AZ 85007

DEAR SIR OR MADAM:

PLEASE FIND ATTACHED THE AMENDMENT TO OUR LETTER
OF CREDIT.

PLEASE DIRECT ALL INQUIRIES TO:

SUNTRUST BANK
ATTN: STANDBY LETTER OF CREDIT DEPARTMENT
25 PARK PLACE, 16TH FLOOR, MC 3706
ATLANTA, GEORGIA 30303
PHONE: 800-951-7847 OPTION 3.1.

SINCERELY,

SUNTRUST BANK
124

ARIZONA DEPARTMENT OF
ENVIRONMENTAL QUALITY
JAN 30 2008
Waste Programs Div.
Permits Section

SUNTRUST

LETTER OF CREDIT NUMBER P801608

AMENDMENT DATE: JANUARY 29, 2008

APPLICANT:
WORLD RESOURCES COMPANY
1600 ANDERSON ROAD
MCLEAN, VA 22102 USA

BENEFICIARY:
DIRECTOR OF ARIZONA
DEPARTMENT OF ENVIRONMENTALQUALITY
ATTN: ROBIN THOMAS, HAZARDOUS WASTE
PERMITS SECTION MANAGER
MAIL STOP 4415A-1
1110 WEST WASHINGTON STREET
PHOENIX, AZ 85007

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED CREDIT AND MUST BE ATTACHED THERETO.

AMENDMENT NO. 003

THE BENEFICIARY'S NAME AND ADDRESS NOW READ AS STATED ABOVE.

THE TEXT OF THIS LETTER OF CREDIT HAS BEEN DELETED IN ITS ENTIRETY AND NOW READS AS FOLLOWS:

DIRECTOR

ARIZONA DEPARTMENT OF ENVIRONMENTAL QUALITY

CURRENT/AMOUNT: USD2,601,257.00 (TWO MILLION SIX HUNDRED ONE THOUSAND TWO HUNDRED FIFTY SEVEN AND 00/100 U.S. DOLLARS)

DEAR SIR OR MADAM:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. P801608 IN YOUR FAVOR, AT THE REQUEST AND FOR THE ACCOUNT OF WORLD RESOURCES COMPANY, 1600 ANDERSON ROAD, MCLEAN, VA 22102 UP TO THE AGGREGATE AMOUNT OF TWO MILLION SIX HUNDRED ONE THOUSAND TWO HUNDRED FIFTY SEVEN AND 00/100 U.S. DOLLARS ($2,601,257.00), AVAILABLE UPON PRESENTATION OF:

(1) YOUR SIGHT DRAFT, BEARING REFERENCE TO THIS LETTER OF CREDIT NO. P801608, AND

(2) YOUR SIGNED STATEMENT READING AS FOLLOWS: "I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO REGULATIONS ISSUED UNDER AUTHORITY OF THE STATE HAZARDOUS WASTE MANAGEMENT

CONTINUED ON NEXT PAGE

SUNTRUST

COPY

ACT, A.R.S. 49-921 ET SEQ. AS AMENDED."

THIS LETTER OF CREDIT IS EFFECTIVE AS OF JUNE 27, 2002, AND SHALL EXPIRE ON NOVEMBER 30, 2008, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON NOVEMBER 30, 2008 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST 120 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU AND WORLD RESOURCES COMPANY BY CERTIFIED MAIL THAT WE HAVE DECIDED NOT TO EXTEND THIS LETTER OF CREDIT BEYOND THE CURRENT EXPIRATION DATE. IN THE EVENT YOU ARE SO NOTIFIED, ANY UNUSED PORTION OF THE CREDIT SHALL BE AVAILABLE UPON PRESENTATION OF YOUR SIGHT DRAFT FOR 120 DAYS AFTER THE DATE OF RECEIPT BY BOTH YOU AND WORLD RESOURCES COMPANY, AS SHOWN ON THE SIGNED RETURN RECEIPTS.

WHENEVER THIS LETTER OF CREDIT IS DRAWN ON UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON PRESENTATION TO US, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF WORLD RESOURCES COMPANY IN ACCORDANCE WITH YOUR INSTRUCTIONS.

WE CERTIFY THAT THE WORDING OF THIS LETTER OF CREDIT IS IDENTICAL TO THE WORDING SPECIFIED IN 40 CFR 264.151(D) AS SUCH REGULATIONS WERE CONSTITUTED ON THE DATE SHOWN IMMEDIATELY BELOW.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
PLEASE DIRECT ALL INQUIRIES TO:

SUNTRUST INTERNATIONAL DIVISION
ATTN: LETTER OF CREDIT DEPARTMENT
25 PARK PLACE, 16TH FLOOR, MC 3707
ATLANTA, GEORGIA 30303
PHONE: 800-951-7847. SELECT OPTION 3, THEN OPTION 1
FAX: 404-588-8129

SUNTRUST BANK,

AUTHORIZED SIGNATURE

DATE 1/29/2008

TITLE Assistant Vice President

THIS CREDIT IS SUBJECT TO THE INTERNATIONAL CHAMBER OF COMMERCE, UNIFORM CUSTOMS AND PRACTICE ("UCP") FOR DOCUMENTARY CREDITS;

CONTINUED ON NEXT PAGE

SUNTRUST

COPY

2007 REVISION- INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO 600.

SUNTRUST

Duplicate Original

SPECIAL AMENDMENT REGARDING CHANGE OF ADDRESS

AMENDMENT DATE: OCTOBER 28, 2011
LETTER OF CREDIT NUMBER: P801608

APPLICANT:
WORLD RESOURCES COMPANY
1600 ANDERSON ROAD
MCLEAN, VA 22102 USA

BENEFICIARY:
DIRECTOR OF ARIZONA
DEPARTMENT OF ENVIRONMENTALQUALITY
ATTN: ROBIN THOMAS, HAZARDOUS WASTE
PERMITS SECTION MANAGER
MAIL STOP 4415A-1
1110 WEST WASHINGTON STREET

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED CREDIT AND MUST BE ATTACHED THERETO.

OUR STANDBY LETTER OF CREDIT NUMBER P801608 DATED JUNE 26, 2002 ISSUED IN YOUR FAVOR IS HEREBY AMENDED AS FOLLOWS:

EFFECTIVE DECEMBER 10, 2011 ALL REFERENCES TO OUR PREVIOUS ADDRESS ARE REPLACED BY THE NEW ADDRESS STATED BELOW

SUNTRUST BANK
INTERNATIONAL OPERATIONS
17TH FL (MAIL CODE 3707)
245 PEACHTREE CENTER AVE.
ATLANTA, GA 30303

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

PLEASE DIRECT ALL INQUIRIES TO:
PHONE: 800-951-7847, SELECT OPTION 3
FAX: 404-588-8129

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SUNTRUST BANK

Toothill
Vice President

AUTHORIZED SIGNATURE

ARIZONA DEPARTMENT OF ENVIRONMENTAL QUALITY
NOV 06 2014
WASTE PROGRAM
PERMITS SECTION

314617 (10/05)

SUNTRUST

ARIZONA DEPARTMENT OF ENVIRONMENTAL QUALITY
MAR 28 2013
WASTE PROGRAM DIVISION
PERMITS SECTION

LETTER OF CREDIT NUMBER P801608

MARCH 27, 2013

BENEFICIARY:
DIRECTOR OF ARIZONA
DEPARTMENT OF ENVIRONMENTALQUALITY
ATTN: ROBIN THOMAS, HAZARDOUS WASTE
PERMITS SECTION MANAGER
MAIL STOP 4415A-1
1110 WEST WASHINGTON STREET

DEAR SIR OR MADAM:

PLEASE FIND ATTACHED THE AMENDMENT TO OUR LETTER OF CREDIT.

PLEASE DIRECT ALL INQUIRIES TO:

SUNTRUST BANK
INTERNATIONAL OPERATIONS
17TH FL (MAIL CODE 3707)
245 PEACHTREE CENTER AVE.
ATLANTA, GA 30303

PHONE: 800-951-7847 OPTION 3.1.

SINCERELY,

SUNTRUST BANK
118

SUNTRUST

LETTER OF CREDIT NUMBER P801608
AMENDMENT DATE: MARCH 27, 2013

APPLICANT:
WORLD RESOURCES COMPANY
1600 ANDERSON ROAD
MCLEAN, VA 22102 USA

BENEFICIARY:
DIRECTOR OF ARIZONA
DEPARTMENT OF ENVIRONMENTALQUALITY
ATTN: ROBIN THOMAS, HAZARDOUS WASTE
PERMITS SECTION MANAGER
MAIL STOP 4415A-1
1110 WEST WASHINGTON STREET
PHOENIX, AZ 85007

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED CREDIT AND MUST BE ATTACHED THERETO.

AMENDMENT NO. 005

THERE IS AN INCREASE IN LETTER OF CREDIT AMOUNT OF 176,418.00 U.S. DOLLARS FOR A NEW TOTAL OF 2,777,675.00 U.S. DOLLARS.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
PLEASE DIRECT ALL INQUIRIES TO:

SUNTRUST BANK
INTERNATIONAL OPERATIONS
17TH FL (MAIL CODE 3707)
245 PEACHTREE CENTER AVE.
ATLANTA, GA 30303
PHONE: 800-951-7847. SELECT OPTION 3, THEN OPTION 1
FAX: 404-588-8129

SINCERELY,

SUNTRUST BANK

Dale Toothill
Assistant Vice President

AUTHORIZED SIGNATURE
118

SUNTRUST℠

DATE: JUNE 23, 2014

BENEFICIARY:
DIRECTOR OF ARIZONA DEPARTMENT OF
ENVIRONMENTAL QUALITY, ATTN: DIRECTOR
OF WASTE PROGRAMS DIVISION
1110 WEST WASHINGTON STREET
PHOENIX, AZ 85007

APPLICANT:
WORLD RESOURCES COMPANY
1600 ANDERSON ROAD
MCLEAN, VA 22102

AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REFERENCE NUMBER: P801608
AMENDMENT NUMBER: 006

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED CREDIT AND MUST BE ATTACHED THERETO.

THE AMOUNT IS INCREASED BY: USD $704,675.00

TOTAL AMOUNT NOW TO READ: USD $3,482,350.00

BENEFICIARY ADDRESS NOW READS AS ABOVE.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

PLEASE DIRECT ALL INQUIRIES TO: PHONE 800-951-7847 OPTION 3.

SINCERELY,

SUNTRUST BANK

Mary C. Psaila
AUTHORIZED SIGNATURE
MAIER.A

Mary C. Psaila
Vice President

COPY

SUNTRUST℠

DIRECTOR OF WASTE PROGRAMS DIVISION
DIRECTOR OF ARIZONA DEPARTMENT OF
ENVIRONMENTAL QUALITY,
110 WEST WASHINGTON STREET
PHOENIX, AZ 85007

DATE: JUNE 23, 2014

REFERENCE NUMBER: P801608
APPLICANT: WORLD RESOURCES COMPANY
BENEFICIARY: DIRECTOR OF ARIZONA DEPARTMENT OF

EXPIRY DATE: NOVEMBER 30, 2014
EXPIRY PLACE: COUNTERS OF ISSUING BANK

DEAR SIR OR MADAM:

PLEASE FIND ATTACHED THE AMENDMENT TO OUR LETTER OF CREDIT.

PLEASE DIRECT ALL INQUIRIES TO:SUNTRUST BANK
INTERNATIONAL OPERATIONS
17TH FL (MAIL CODE 3707)
245 PEACHTREE CENTER AVE.
ATLANTA, GA 30303

PHONE: 800-951-7847 OPTION 3.1

SINCERELY,

SUNTRUST BANK
MAIER.A

COPY

TRUST AGREEMENT

Trust Agreement, the "Agreement," entered into as of August 15, 2014, by and between World Resources Company, a Virginia corporation, the "Grantor," and SunTrust Bank, a national bank, the "Trustee."

Whereas, the Department of Environmental Quality, the "DEQ," an agency of the State of Arizona, has established certain regulations applicable to the Grantor, requiring that an owner or operator of a hazardous waste management facility shall provide assurance that funds will be available when needed for closure and/or post-closure care of the facility,

Whereas, the Grantor has elected to establish a trust to provide all or part of such financial assurance for the facilities identified herein,

Whereas, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this agreement, and the Trustee is willing to act as trustee.

Now, Therefore, the Grantor and the Trustee agree as follows:

Section 1. Definitions.

As used in this Agreement:

(a) The term "Grantor" means the owner or operator who enters into this Agreement and any successors or assigns of the Grantor.

(b) The term "Trustee" means the Trustee who enters into this Agreement and any successor Trustee.

Section 2. Identification of Facilities and Cost Estimates.

This Agreement pertains to the facilities and cost estimates identified on attached Schedule A.

Section 3. Establishment of Fund.

The Grantor and the Trustee hereby establish a trust fund, the "Fund," for the benefit of the DEQ. The Grantor and the Trustee intend that no third party have access to the Fund except as herein provided. The Fund is established initially as consisting of the property, which is acceptable to the Trustee, described in Schedule B attached hereto. Such property and any other property subsequently transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of, nor any duty to collect from the

Grantor, any payments necessary to discharge any liabilities of the Grantor established by the DEQ.

Section 4. Payment for Closure and Post-Closure Care.

The Trustee shall make payments from the Fund as the Director of the DEQ or the Director's authorized representative shall direct, in writing, to provide for the payment of the costs of closure and/or post-closure care of the facilities covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the Director of the DEQ or the Director's authorized representative from the Fund for closure and post-closure expenditures in such amounts as the Director of the DEQ or the Director's authorized representative shall direct in writing. In addition, the Trustee shall refund to the Grantor such amounts as the Director of the DEQ or the Director's authorized representative specifies in writing. Upon refund, such funds shall no longer constitute part of the Fund as defined herein.

Section 5. Payments Comprising the Fund.

Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee.

Section 6. Trustee Management.

The Trustee shall invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge his duties with respect to the trust fund solely in the interest of the beneficiary and with the care, skill, prudence, and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; *except that:*

(i) Securities or other obligations of the Grantor, or any other owner or operator of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 80a-2.(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or a State government;

(ii) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee, to the extent insured by an agency of the Federal or State government; and

(iii) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the payment of interest thereon.

Section 7. Commingling and Investment.

The Trustee is expressly authorized in its discretion:

(a) To transfer from time to time any or all of the assets of the Fund to any common, commingled, or collective trust fund created by the Trustee in which the Fund is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and

(b) To purchase shares in any investment company registered under the Investment Company Act of 1940, 15 U.S.C. 80a-1 *et seq.*, including one which may be created, managed, underwritten, or to which investment advice is rendered or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

Section 8. Express Powers of Trustee.

Without in any way limiting the powers and discretions conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such sale or other disposition;

(b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depositary even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depositary with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee, in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the Federal or State government; and

(e) To compromise or otherwise adjust all claims in favor of or against the Fund.

Section 9. Taxes and Expenses.

All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commissions incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation.

The Trustee shall annually, at least 30 days prior to the anniversary of the date of establishment of the Fund, furnish to the Grantor and to the Director of the DEQ or the Director's authorized representative a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the Director of the DEQ or the Director's authorized representative shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to matters disclosed in the statement.

Section 11. Advice of Counsel.

The Trustee may from time to time consult with counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.

Section 12. Trustee Compensation.

The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the Grantor.

Section 13. Successor Trustee.

The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor trustee and this successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee

may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, the Director of the DEQ or the Director's authorized representative, and the present Trustee by certified mail 10 days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee.

All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the Grantor may designate by amendment to Exhibit A. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. All orders, requests, and instructions by the Director of the DEQ or the Director's authorized representative to the Trustee shall be in writing, signed by the Director of the DEQ or the Director's authorized representative, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or termination of the authority of any person to act on behalf of the Grantor or the DEQ hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instructions from the Grantor and/or the DEQ, except as provided for herein.

Section 15. Notice of Nonpayment.

The Trustee shall notify the Grantor and the Director of the DEQ or the Director's authorized representative, by certified mail within 10 days following the expiration of the 30-day period after the anniversary of the establishment of the Trust, if no payment is received from the Grantor during that period. After the pay-in period is completed, the Trustee shall not be required to send a notice of nonpayment.

Section 16. Amendment of Agreement.

This Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, and the Director of the DEQ or the Director's authorized representative, or by the Trustee and the Director of the DEQ or the Director's authorized representative if the Grantor ceases to exist.

Section 17. Irrevocability and Termination.

Subject to the right of the parties to amend this Agreement as provided in Section 16, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the Director of the DEQ or the Director's authorized representative, or by the Trustee and the Director of the DEQ or the Director's authorized representative, if the Grantor ceases to exist. Upon termination of the Trust, all remain-

ing trust property, less final trust administration expenses, shall be delivered to the Grantor.

Section 18. Immunity and Indemnification.

The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the Grantor or the Director of the DEQ or the Director's authorized representative issued in accordance with this Agreement. The Trustee shall be indemnified and saved harmless by the Grantor or from the Trust Fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

Section 19. Choice of Law.

This Agreement shall be administered, construed, and enforced according to the laws of the State of Arizona.

Section 20. Interpretation.

As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement.

In Witness Whereof the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written: The parties below certify that the wording of this Agreement is identical to the wording specified in Arizona Administrative Code R18-8-264(A) and (N) (Supp. 12-2) (which incorporates and modifies 40 C.F.R. § 264.151 (a)(1) (2006)).

WORLD RESOURCES COMPANY

By: _____
William P. Gotschall
Executive Vice President &
General Counsel

ATTEST: _____
Marybeth A. Dolan
Executive Vice
President & Secretary

[SEAL]

SUNTRUST BANK

By: Megan Gazzola
Megan Gazzola
Trust Officer

ATTEST: Charles Henderson
Print name: Charles Henderson
Print title: Officer

[SEAL]

State of Virginia
County of Fairfax

On September 9, 2014, before me personally came Marybeth A. Dolan to me known, who, being by me duly sworn, did depose and say that she resides at _____, that she is the Executive Vice President and Secretary of World Resources Company, the corporation described in and which executed the above instrument; that she knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that she signed her name thereto by like order.

Debra Lee Miller
Notary Public

DEBRA LEE MILLER
Notary Public
Commonwealth of Virginia
130159
My Commission Expires Jul 31, 2017

DIRECTOR OF THE DEPARTMENT OF ENVIRONMENTAL QUALITY
OF THE STATE OF ARIZONA

By: Laura L. Malone
Laura L. Malone, Director
Waste Programs Division
AZ. Department of Environmental Quality

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SCHEDULE A

EPA Identification Number: AZD980735500
Name: World Resources Company
Address: 8113 West Sherman Street, Tolleson, AZ 85353-4025
Current Closure and Post-Closure Cost Estimate: $3,482,350.00 (Three million four hundred eighty-two thousand three hundred fifty dollars exactly)

* * *

SCHEDULE B

The Fund initially consists of no property because the Trust is a standby trust established pursuant to Arizona Administrative Code R18-8-264 (Supp. 12-2) (which incorporates and modifies 40 C.F.R. § 264.143(d)(3) (2006)).

* * *

EXHIBIT A

William P. Gotschall, Executive Vice President & General Counsel, World Resources Company

ATTACHMENT 12-B

LIABILITY FINANCIAL ASSURANCE

CHUBB

Environmental Liability Insurance

Endorsement 11

Hazardous Waste Facility Liability Insurance Endorsement to Demonstrate Financial Responsibility

Policy Period	February 1, 2013 *To* February 1, 2016
Effective Date	February 1, 2013
Policy Number	37250705
Insured	WORLD RESOURCES COMPANY
Name of Company	Chubb Custom Insurance Company
Date Issued	September 15, 2014

This Endorsement applies to the following forms:

Environmental Liability Insurance

Name and Address:

World Resources Company
1600 Anderson Road
Mc Lean, VA 22102

Policy Number: 37250705

Period of Coverage: ***2/1/13 – 2/1/16***

Name and Address of Insurer:

Chubb Custom Insurance Company
55 Water Street, 30th Floor
New York, NY 10041

Name and Address of Insured:

World Resources Company
8113 West Sherman Street
Tolleson, Arizona 85353-4025

1. Chubb Custom Insurance Company, the Insurer, of 55 Water Street, 30th Floor, New York, NY 10041, this endorsement certifies that the policy to which the endorsement is attached provides liability insurance covering bodily injury and property damage in connection with the insured's obligation to demonstrate financial responsibility under 40 CFR 264.147 or 265.147. The coverage applies at EPA Identification Number AZD980735500, World Resources Company, 8113 West Sherman Street, Tolleson, Arizona 85353-4025 for sudden and nonsudden accidental occurrences. The limits of liability are $10,000,000 each occurrence and $40,000,000 annual aggregate, exclusive of legal defense costs.

2. The insurance afforded with respect to such occurrences is subject to all of the terms and conditions of the policy; provided, however, that any provisions of the policy inconsistent with subsections (a) through (e) of this Paragraph 2 are hereby amended to conform with subsections (a) through (e):

a. Bankruptcy or insolvency of the insured shall not relieve the Insurer of its obligations under the policy to which this endorsement is attached.

b. The Insurer is liable for the payment of amounts within any deductible applicable to the policy, with a right of reimbursement by the insured for any such payment made by the Insurer. This provision does not apply with respect to that amount of any deductible for which coverage is demonstrated as specified in 40 CFR 264.147(f) or 265.147(f).

c. Whenever requested by a Director or the Director's authorized representative of the Arizona Department of Environmental Quality (DEQ), the Insurer agrees to furnish the Director or the Director's authorized representative a signed duplicate original of the policy and all endorsements.

d. Cancellation of this endorsement, whether by the Insurer, the insured, a parent corporation providing insurance coverage for its subsidiary, or by a firm having an insurable interest in and obtaining liability insurance on behalf of the owner or operator of the hazardous waste management facility, will be effective only upon written notice and only after the expiration of 60 days after a copy of such written notice is received by the Director or the Director's authorized representative of the DEQ in the state of Arizona.

e. Any other termination of this endorsement will be effective only upon written notice and only after the expiration of thirty (30) days after a copy of such written notice is received by the Director or the Director's authorized representative of the DEQ in the state of Arizona.

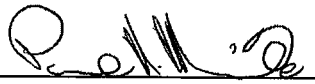
Attached to and forming part of policy No. 37250705 issued by Chubb Custom Insurance Company, herein called the Insurer, of 55 Water Street, 30th Floor, New York, NY 10041 to World Resources Company of 8113 West Sherman Street, Tolleson, Arizona 85353-4025, this 14 day of August, 2014. The effective date of said policy is 1st day of February, 2013.

I hereby certify that the wording of this endorsement is identical to the wording specified in 40 CFR 264.151(i) as such regulation was constituted *on the date first above written, and that the Insurer is licensed to transact the business of in*surance, or eligible to provide insurance as an excess or surplus lines insurer, in one or more States.

Patrick Shields

Assistant Vice President, Authorized Representative of Chubb Custom Insurance Company

55 Water Street, 30th Floor
New York, NY 10041

All other terms and conditions remain unchanged.

Authorized Representative