

OCT 10 2017

STANDBY TRUST AGREEMENT

This Standby Trust Agreement ("Agreement"), entered into as of this 9 day of October, 2017, by and between Evans & Associates Construction Co., Inc. Landfill, the "Grantor" and RCB Bank Trust, the "Trustee."

Whereas, the Oklahoma Department of Environmental Quality ("DEQ"), an agency of the State of Oklahoma, has established certain regulations applicable to the Grantor, requiring that an owner or operator of a Big Fork Ranch landfill facility shall provide assurance that funds will be available when needed for closure and post-closure care of the facility.

Whereas, the Grantor has established a Financial Assurance Bond to provide financial assurance for closure and post-closure care and hereby establishes this trust fund as required when a surety bond is used to provide such financial assurance.

Whereas, the surety becomes liable on the referenced surety bond only in the event that the Grantor herein fails to perform closure and/or post-closure maintenance as required. Upon notification by the DEQ that the Grantor herein has failed to perform, the surety will place funds into the standby trust in an amount equal to the penal sum of the surety bond described in Exhibit A.

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 Trustee agree as follows:

Section 1. Definitions

As used in the Agreement:

(a) The term "Grantor" means the owner or operator who enters into this Agreement and any successors or assigns for 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 Big Fork Ranch Landfill, at Section 8, T24N, R3E, Noble Co., Oklahoma with the mailing address of P. O. Box 30, Ponca City, OK 74602 (Department of Environmental Quality Permit No. _____).

Section 3. Establishment of Fund

The Grantor and the Trustee hereby establish a standby 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 to receive monies pursuant to Grantor's Financial Assurance Bond # 1016770, under the terms of which the Surety shall become liable on the bond obligation only when the Principal (Grantor herein) has failed to perform closure and/or post-closure obligations. The Surety shall place funds in the amount guaranteed into the standby trust fund as directed by the Executive Director of the DEQ.

The fund shall be 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 or its Surety, any payments necessary to discharge any liabilities of the Grantor established by the DEQ.

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

The Trustee shall make payments from the Fund as the DEQ Executive Director shall direct, in writing, to provide for the payment of the costs of closure and post-closure care of the facilities covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the DEQ Executive Director from the Fund for closure and/or post-closure expenditures in such amounts as the DEQ Executive Director shall direct in writing.

In addition, the Trustee shall refund to the Grantor such amounts as the DEQ Executive Director 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 which persons of prudence, acting in the 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. a-2(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or 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 direction:

(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. 80, et seq., 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 or 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 by the Trustee in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository 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 in all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing account 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 all agencies 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

In the event that bond monies are deposited in the Fund as described hereinabove, the Trustee shall annually, at least 30 days prior to the anniversary date of the initial Fund deposit, furnish to the Grantor and to the appropriate DEQ Executive Director 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 the 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 to the DEQ Executive Director

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 of the Grantor, with respect to any question arising in 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 DEQ Executive Director, 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, or instructions by the Grantor to the Trustee shall be in writing, signed by such persons or representatives of such entities 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 DEQ Executive Director, or his designee, 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 a termination of the authority of any person to act on behalf of the Grantor or 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 DEQ, except as provided for herein.

Section 15. Amendment of Agreement

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

Section 16. Irrevocability and Termination

Subject to the right of the parties to amend this Agreement as provided in Section 15, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the DEQ Executive Director, or by the Trustee and DEQ Executive Director, if the Grantor ceases to exist. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to the Grantor.

Section 17. 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 DEQ Executive Director 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 reasonable incurred in its defense in the event that Grantor fails to provide such defense.

Section 18. Choice of Law

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

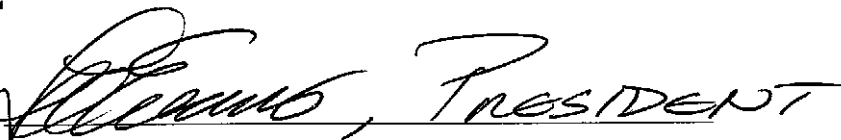
Section 19. Interpretation

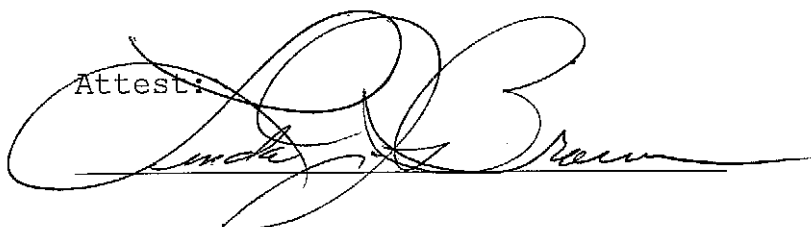
As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation of the legal efficacy of this Agreement.

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.

Grantor: Evans & Associates Construction Co., Inc.

LANDFILL

By:  PRESIDENT

Attest: 

Trustee: RCB Bank

By: Travis Colson, SVP Trust Officer

Attest:
[Signature]

STATE OF OKLAHOMA)
)
COUNTY OF Ka.)

BE IT KNOWN, that on this _____ day of October, 2017, before me, the undersigned Notary Public, duly commissioned and qualified within the State and County aforesaid, personally came and appeared _____, to me known, who, being first duly sworn, declared and acknowledged that he is the _____ and that he signed and executed the foregoing instrument with full authority on behalf of said _____.

SUBSCRIBED AND SWORN to before me this 9 day of October, 2017.

[Signature]
NOTARY PUBLIC



My commission expires:
6/25/21

STATE OF OKLAHOMA)
)
COUNTY OF Kay)

BE IT KNOWN, that on this 11th day of October, 2017, before me, the undersigned Notary Public, duly commissioned and qualified within the State and County aforesaid, personally came and appeared Travis Colson, to me known, who, being first duly sworn, declared and acknowledged that he is the SVP Trust Officer of the RCB Bank and that he signed and executed the foregoing instrument with full authority on behalf of said Bank.

SUBSCRIBED AND SWORN to before me this 11th day of October, 2017.

My commission expires:
07/17/2019



EXHIBIT A

Name of Facility: Big Fork Ranch Landfill
Address: P. O. Box 30
Ponca City, Oklahoma 74602
Phone No. 580-765-6693

Name of Surety: Mid-Continent Casualty Company
Address: P. O. Box 1409
Tulsa, OK 74101-149

Surety's Bond Number: 1016770

Person Designated as Big Fork Ranch Landfill's
representative:

Lee Evans, President

NOTE: AN ODEQ PERMIT NUMBER WILL BE ASSIGNED AT A LATER DATE.