

APPENDIX J

**TO
Z2&3 ASAOC**

**FORM OF FINANCIAL ASSURANCE:
SURETY BOND**

**ZONES 2 AND 3 OF OU1 OF
USS LEAD SUPERFUND SITE
EAST CHICAGO, INDIANA**

**Z2&3 ASAOC Relating to Removal Actions in Zones 2 and 3
of Operable Unit 1 of the USS Lead Site**

[Letterhead of Bond Issuer]

PAYMENT BOND

Surety's Payment Bond Number: _____

Date of Execution of Payment Bond: _____

Effective Date of Payment Bond: _____

Total Dollar Amount of Payment Bond: \$ 4.5 million (Four Million, Five-Hundred Thousand Dollars and No Cents)

Principal:

Legal Name and Address: The Chemours Company FC, LLC, 1007 Market St.
Wilmington, Delaware 19898

State and Type of Organization: Delaware Corporation

Surety:

Legal Name and Address: [name and business address of surety providing the bond]

Type of Organization: [insert "individual," "partnership," "limited liability company,"
"corporation," etc.]

State of Organization:

Beneficiary:

Legal Name and Address: Regional Administrator, EPA Region 5, 77 West Jackson
Boulevard, Chicago, Illinois 60604

Site Information:

Name and Location of Site: U.S. Smelter and Lead Refinery, Inc, Superfund Site, East
Chicago, Indiana (the "Site")

Agreement Governing Site Work: Administrative Settlement Agreement and Order on
Consent For Removal Actions in Zones 2 and 3 ("Z2&3 ASAOC") of Operable Unit 1 of
the USS Lead Site, dated [insert date] and among EPA and Atlantic Richfield Company,
E. I. du Pont de Nemours and Company, The Chemours Company FC, LLC, and United
States Metals Refining Company.

KNOW ALL PERSONS BY THESE PRESENTS, THAT:

WHEREAS, said Principal is required, under the above-described Z2&3 ASAOB entered pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), to perform activities and make payments relating to Zones 2 and 3 of OU1 of the Site as described and defined in such Z2&3 ASAOB; and

WHEREAS, the above-described Z2&3 ASAOB defines all of said Principal's obligations under the Z2&3 ASAOB as the "Z2&3 ASAOB Work" and the additional EPA work as "Z2&3 ASAOB Other Work," which are the terms used hereinafter in this document; and

WHEREAS, said Principal is required by the Z2&3 ASAOB to provide financial assurance to secure the Z2&3 ASAOB Work and the Z2&3 ASAOB Other Work.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The Principal and Surety hereto are firmly bound to the United States Environmental Protection Agency (hereinafter, "EPA"), in the above Total Dollar Amount, for the payment of which we, the Principal and Surety, bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, subject to and in accordance with the terms and conditions hereof.
2. The conditions of the Surety's obligation hereunder are such that if the Principal shall promptly, faithfully, fully, and finally completes all of its obligations under the Z2&3 ASAOB in accordance with the terms of the Z2&3 ASAOB, the Surety's obligation hereunder shall be null and void; otherwise it is to remain in full force and effect.
3. The Surety shall become liable on the obligation evidenced hereby only upon the occurrence of one or more of the events described in Paragraph 108 of the Z2&3 ASAOB. At any time and from time to time upon notification by the EPA Regional Administrator or Regional Superfund Director for EPA Region 5 (or any of their designees) that any of these conditions has occurred, the Surety shall promptly (and in any event within fifteen (15) days after receiving such notification) pay funds up to the Total Dollar Amount in such amounts and to such person(s), account(s), or otherwise, as the EPA Regional Administrator or Regional Superfund Director (or their designee) may direct. If the Surety does not render such payment within the specified 15-day period, the Surety shall be deemed to be in default of this Payment Bond and EPA shall be entitled to enforce any remedy available to it at law, in equity, or otherwise.
4. The liability of the Surety 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 Total Dollar Amount of this Payment Bond, but in no event shall the aggregate obligation of the Surety hereunder exceed the amount of said sum.

5. The Surety may cancel this Payment Bond only by sending notice of cancellation to the Principal and to the EPA Regional Administrator for EPA Region 5, provided, however, that no such cancellation shall be effective during the 120-day period beginning on the date of receipt of the notice of cancellation by both the Principal and the EPA Regional Administrator. If after ninety (90) days of such 120-day period, the Principal has not established a replacement financial assurance mechanism pursuant to and in accordance with the terms of the Z2&3 ASAO, EPA shall have the right to draw upon the full amount of this Payment Bond.
6. The Principal may terminate this Payment Bond only by sending written notice of termination to the Surety and to the EPA Regional Administrator for EPA Region 5, provided, however, that no such termination shall become effective unless and until the Surety receives written authorization for termination of this Payment Bond by the EPA Regional Administrator (or his or her designee).
7. Any modification, revision, or amendment which may be made in the terms of the Z2&3 ASAO or in the obligations of Principal thereunder, or any extension of the Z2&3 ASAO, or other forbearance on the part of either the Principal or EPA to the other, shall not in any way release the Principal and the Surety, or either of them, or their heirs, executors, administrators, successors or assigns from liability hereunder. The Surety hereby expressly waives notice of any change, revision, or amendment to the Z2&3 ASAO or to any related obligations between the Principal and EPA.
8. The Surety will immediately notify EPA of any of the following events: (a) the filing by the Surety of a petition seeking to take advantage of any laws relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts; (b) the Surety's consent to (or failure to contest in a timely manner) any petition filed against it in an involuntary case under such bankruptcy or other laws; (c) the Surety's application for (or consent to or failure to contest in a timely manner) the appointment of, or the taking of possession by, a receiver, custodian, trustee, liquidator, or the like of itself or of all or a substantial part of its assets; (d) the Surety's making a general assignment for the benefit of creditors; or (e) the Surety's taking any corporate action for the purpose of effecting any of the foregoing.
9. Any provision in this Payment Bond that conflicts with CERCLA or any other applicable statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or legal requirement shall be deemed incorporated herein.
10. All notices, consents, approvals and requests required or permitted hereunder shall be given in writing and shall be effective for all purposes if hand delivered or sent by (a) certified or registered United States mail, postage prepaid, return receipt requested or (b) expedited

prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery, to the address of EPA shown on this first page of this Payment Bond (with Attention to: Superfund Division, USS Lead Site, Site ID 05 3J).

11. All notices, elections, requests and demands under this Payment Bond shall be effective and deemed received upon the earliest of (a) the actual receipt of the same by personal delivery or otherwise, (b) one (1) business day after being deposited with a nationally recognized overnight courier service as required above, or (c) three (3) business days after being deposited in the United States mail as required above. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given as herein required shall be deemed to be receipt of the notice, election, request, or demand sent.
12. The Surety hereby agrees that the obligations of the Surety under this Payment Bond shall be in no way impaired or affected by any winding up, insolvency, bankruptcy or reorganization of the Principal or by any other arrangement or rearrangement of the Principal for the benefit of creditors.
13. No right of action shall accrue on this Payment Bond to or for the use of any person other than EPA or the executors, administrators, successors or assigns of EPA.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Principal and Surety have executed this Payment Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby represent, warrant, and certify that they are authorized to execute this Payment Bond on behalf of the Principal and Surety, respectively.

PRINCIPAL:

[INSERT NAME] a Corporation organized and in good standing in the State of [insert]

Attest: _____

By: _____

Name: _____

Name: _____

Title: _____

SURETY:

[_____] a
[corporation/partnership/limited liability
company] organized and in good standing in
the State of [_____]

Attest: _____

By: _____

Name: _____

Name: _____

Title: _____

CORPORATE ACKNOWLEDGEMENTS

STATE OF _____)

SS:

COUNTY OF _____)

On _____, 201_, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF _____)

SS:

COUNTY OF _____)

On _____, 201_, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

Notary Public