STATE OF NEW HAMPSHIRE
Department of Labor
Concord, NH 03301
WORKERS' COMPENSATION SELF-INSURANCE

SECURITIES DEPOSIT AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That we,
as Principal, and
as Fiduciary, are holden and stand firmly bound and obliged unto the State of New Hampshire in the full and just sum of Dollars ($) which is, at present, the aggregate market value of the securities on deposit with the Fiduciary, to the true payment whereof we bind ourselves, our heirs, administrators, executors, successors, and assigns, jointly and severally.

WHEREAS the Principal intends to pay direct the benefits in the amounts, manner, and when due as provided by the Workers' Compensation Law pursuant to RSA 281-A: 5 III, thereby being a self-insurer for an indefinite period.

WHEREAS the Fiduciary undertakes to act in that capacity and binds himself to comply with the Workers' Compensation Law, RSA 281-A, as amended, and all rules and regulations promulgated thereunder, for consideration to be agreed upon by the Principal and Fiduciary.

WHEREAS the Labor Commissioner agrees to discharge his duties and responsibilities with respect to the said deposit of securities in accordance with the said statute, all rules and regulations promulgated thereunder, the provisions of this agreement, and his commission.

NOW THEREFORE, the condition of this agreement is such that it shall remain in full force and effect until other guarantees have been substituted by the Principal in amounts to be approved by the said Commissioner, except if the Principal ceases to be an employer subject to the said statute or insures with an insurance carrier pursuant to RSA 281-A: 5 I, in which events the liability of the Principal and of the Fiduciary shall cease and terminate, except as to such liability which has accrued during the life of this agreement.

It is understood and agreed that the Fiduciary guarantees the payment of workers' compensation benefits in amounts, manner, and when due as provided by the said statute and the rules and regulations promulgated thereunder and that the liability of the Fiduciary by virtue of this agreement is that of the Principal within the existing monetary value of the said deposit, and that upon default of the Principal the Fiduciary shall, upon demand of the said Commissioner, dispose and deposit of securities in sums to be determined by him and from the proceeds make disbursements as he shall prescribe, such sums and, otherwise, the entire deposit being unassignable, unattachable and not liable in any way for the debt of the Principal other than that incurred under the said statute.

It is agreed and understood that the said securities may not be withdrawn by anyone, except at the peril of the Fiduciary, without prior written authorization of the said Commissioner. Securities may be substituted or added by endorsement to this agreement.

It is further agreed that the name of the account under this agreement shall be
_____/State of New Hampshire's
Name of Self-Insurer
Workers' Compensation Self-Insurance Program.

This agreement shall be effective on the date of execution by the last signatory.

Notarization (each signature):

_____
Principal (Self-Insurer)

_____
Date

_____
Fiduciary

_____
Date

_____
Labor Commissioner