



Trust Agreement

- Check one: As to \$ _____ Cash Deposit
 As to \$ _____ Deposit the Equivalent of Cash

The parties of this Trust Agreement are the Commissioner of the Bureau of Labor and Industries, hereinafter referred to as the Commissioner, and [1] _____

a Labor Contractor as defined in ORS 658.405, hereinafter referred to as the Contractor.

The Contractor being desirous of obtaining a license pursuant to ORS 658.405 to 658.475 and of complying with ORS 658.415(3) hereby deposits with the Commissioner (*check one*) [2] the sum of \$ _____ cash; or [3] [4] _____

which deposit is accepted by the Commissioner and deemed by the Commissioner to be the equivalent of \$ _____ cash.

The Contractor and Commissioner designate the \$ _____ cash or deposit as indicated above as the res of this trust. The Commissioner agrees to cause any interest earnings accruing to the trust res to be paid to the Contractor at such time as they become due and payable.

In executing this Trust Agreement, the Contractor intends to bind not only the Contractor but also the Contractor's heirs, executors, administrators, successors and assigns jointly and severally.

The Contractor and Commissioner agree and understand that:

- A. This Trust Agreement shall remain in full force and effect from the dates of its execution until the [5] _____ day of _____, 20____ as to claims arising during this period;
- B. This Trust Agreement shall be irrevocable by the Contractor during the period referred to in A. above;
- C. If the Commissioner has received no claims against the trust res within six (6) months of the termination of this agreement, the Commissioner shall surrender the trust res to the Contractor or to the person or persons legally entitled thereto;
- D. The beneficiaries under this Trust Agreement are the employees of the Contractor insofar as the Contractor has failed to pay them earned wages and the construction property owner, the grower or producer of agricultural commodities or the owner or lessee of land intended to be used for the production of timber for advances made to or on behalf of the labor contractor.

- E. The Commissioner shall determine the Contractor's liabilities to beneficiaries pursuant to the provisions of the Administrative Procedures Act (ORS Chapter 183) and the Administrative Rules of the Bureau of Labor and Industries unless the matter is otherwise disposed of by stipulation, agreed settlement, consent order or default.
- F. Ten (10) days after the Commissioner determines a liability to exist on the part of the Contractor to a beneficiary, the Commissioner may withdraw funds from the trust res sufficient to pay the beneficiary the amounts of the liability which have been determined by the Commissioner unless the Commissioner grants a stay or is stayed by an appellate court.
- G. The Contractor's failure to maintain the trust res at \$_____ cash or at the level of what the Commissioner deems to be equivalent of \$_____ amounts to a breach of this agreement and constitutes grounds for revocation of Contractor's license.
- H. The provisions of ORS 658.405 to 658.475 are incorporated by reference into this agreement as fully as if set forth verbatim herein.

This Trust Agreement has been accepted by the Commissioner as trustee and will be administered in the State of Oregon and its validity, construction, and all rights thereunder shall be governed by the laws of that State.

Executed this [6] _____ day of _____, 20_____.

SOLE PROPRIETOR/PARTNERSHIP/LIMITED LIABILITY PARTNERSHIP

COMMISSIONER

CONTRACTOR

Brad Avakian, Commissioner
Oregon Bureau of Labor and Industries

By: [7] _____
Signature of Principal/Sole Proprietor or Partner

By: _____
Gerhard Taeubel, Administrator
Wage and Hour Division

[7] _____
Printed Assumed Business Name

Date: _____

**CORPORATION/LIMITED LIABILITY COMPANY/NON-PROFIT CORPORATION/
PUBLICLY TRADED CORPORATION/AGRICULTURAL ASSOCIATION/
COOPERATIVE CORPORATION**

COMMISSIONER

CONTRACTOR

Brad Avakian, Commissioner
Oregon Bureau of Labor and Industries

By: [8] _____

By: _____
Gerhard Taeubel, Administrator
Wage and Hour Division

[8] _____
Corporate & Assumed Business Name, if any

By: [8] _____

Date: _____

Title: _____

Attach certified copy of authority to sign (if applicable)