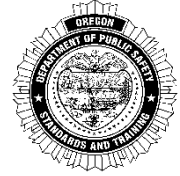


Trust Agreement



Check one: Cash Deposit

Deposit the Equivalent of Cash

The parties of this Trust Agreement are the Director of the Department of Public Safety Standards and Training, hereinafter referred to as the Director, and [1] _____

_____ a private security entity as defined in ORS 181A.840, hereinafter referred to as the Entity.

The Entity being desirous of obtaining a license pursuant to ORS 181A.840 to 181A.918 and of complying with ORS 181A.900(3) hereby deposits with the Director (*check one*) [2] the sum of \$ _____ cash;

or [3] [4] _____

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

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

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

The Entity and the Director 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 Entity during the period referred to in A, above;
- C. If the Director has received no claims against the trust res from executive managers, private security professionals and supervisory managers employed by or who contract with the private security entity within six (6) months of the termination of this agreement, the Director shall surrender the trust res to the Entity or to the person or persons legally entitled thereto;
- D. The beneficiaries under this Trust Agreement are the executive managers, private security professionals and supervisory managers employed by or who contract with the private security entity in so far as the Entity has failed to pay them earned wages.

- E. Ten (10) days after the Director receives notice, as listed on the Final Order received by BOLI pursuant to the Interagency Agreement between DPSST and BOLI, that a liability exists on the part of the Entity to a beneficiary, the Director may withdraw funds from the trust res sufficient to pay the beneficiary the amounts of the liability listed on the Final Order received unless the order is stayed by an appellate court.
- F. The Entity's failure to maintain the trust res at \$_____ cash or at the level of what the Director deems to be equivalent of \$_____, amounts to a breach of this agreement and constitutes grounds for revocation of the Entity's license.
- G. The provisions of ORS 181A.840 to 181A.918 are incorporated by reference into this agreement as fully as if set forth verbatim herein.

This Trust Agreement has been accepted by the Director 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_____.

DIRECTOR:

Phil Castle, Director
 Oregon Department of Public Safety
 Standards and Training (DPSST)

ENTITY:

By: _____
 Signature of Principal Owner, Principal Partner, or Entity
 Representative

By: _____
 Suzy Herring, Program Manager
 DPSST Private Security Program

 Printed Business Name (including Dba)

Date: _____