

been operated upon during any preceding period and which has not been reclaimed or rehabilitated. All such financial guarantees shall be reviewed annually on or about the anniversary date of the sanitary landfill construction permit, for adjustment in compliance of the foregoing requirements by the Township Building Inspector of the Township or other such official as may be designated by the Township Board. In this regard, the amount of the financial guarantee may be increased or decreased, based upon the cost of living index, promulgated by the U.S. Department of Labor, using the effective date of this ordinance amendment as the base period for the \$5,000 per acre amount. Such financial guarantee shall be in the form of cash, certified check, irrevocable bank letter of credit or a corporate bond of a licensed insurance company, eligible to insure disposal facilities in Michigan. The corporate bond, if it is used, shall be a performance bond which shall be filed with the Township Clerk governing all portions of the sanitary landfill operation required to be maintained in accordance with these regulations, guaranteeing the satisfactory performance of these regulations. The bond shall not be cancelable for nonpayment of premium on disposal areas already worked, and shall continue in force for one year after closure and reclamation of the sanitary landfill facility.

For all sanitary landfill areas, the minimum financial guarantee shall be at least \$20,000, provided to the Township, if less than five acres are required to be covered by the financial guarantee at any time. The bond shall be filed with the Township before the permit is issued, and on or before the first of each year, thereafter.

A recommendation by the Planning Commission and approval by the Township Board shall be based upon the criteria set forth within said ordinance and shall be based, in addition, on a consideration of the following:

1. The most advantageous use of the land, resources and property.
2. The character of the area in question and its particular suitability, if any, for the particular use.
3. Conservation of property values as well as natural resources and the general appropriate trend and character of development in the subject area.