

Texas Department of Housing and Community Affairs

MANUFACTURED HOUSING DIVISION

P. O. BOX 12489 Austin, Texas 78711-2489
(877) 313-3023, (512) 475-2200 FAX (512) 475-3506

Assignment of Certificate of Deposit as Security

I, (We), _____
Assignor's Name Assignor's Address

() hereinafter called assignor, doing business as:
Area Code Telephone Number

Assumed or Corporate Name (attach Assumed Name Certificate)

Trade Name of Location to be covered under this security

Physical Address of location to be covered under this security

Mailing Address

()

Area Code

Telephone Number

Do hereby assign to the Texas Department of Housing and Community Affairs all rights, title and interest of the assignor in and to

\$

Certificate of Deposit Number

Total Value/Amount

(hereinafter called financial institution).

Name of Financial Institution Issuing Certificate

This Certificate of Deposit is hereby delivered to the above named financial institution, which is a federally insured depository institution within the state of Texas. This assignment includes the right to the

insurance for the full amount.

Type of Bank Insurance

This Certificate of Deposit is assigned as security to comply with Chapter 1201 of the Occupations Code. This Assignment will satisfy the requirements of Chapter 1201.105 of the Occupations Code when it is executed and received by the Division.

This Assignment is for use by the Texas Department of Housing and Community Affairs, Manufactured Housing Division (Division) to satisfy claims paid by the Consumer Claims Program referred to in Chapter 1201, Subchapter I, of the Occupations Code as the Manufactured Homeowner Consumer Claims Program resulting from a cause of action directly related to the sale, exchange, brokerage, or installation of a manufactured home. This assignment shall be effective as of _____, 20____ and until expressly released by the Division. If a claim is made against the C.D. causing the deposit to be lessened, the assignor has 20 calendar days in which to deposit additional money to remain in compliance with the requirements of Chapter 1201 of the Occupations Code.

The Division may at any time, make withdrawals from the Account in order to reimburse the Texas Manufactured Homeowner Consumer Claims Program for amounts paid by that program in accordance with the Texas Occupations Code on account of an act or omission of the Assignor. Payment will be made to the Division upon the written demand of the Division, acting by and through its Executive Director at any time without notice to the Assignor and notwithstanding any instructions to the contrary by the Assignor or any other person or entity. The Division may make partial withdrawals from the Account, regardless of whether the balance of the Account is below, at, or above the required minimum balance specified above. Withdrawals need not be in any specified minimum amount or increment.

The Assignor, the Division and the Financial Institution acknowledge and agree that the Division has "control" of the Account (as such term is used in Tex. Bus. & Com. § 9.104), and that the Division's security interest in the Account is perfected by reason of such control.

The venue for any proceedings in any way relating to this agreement lies exclusively in the District Court in Travis County, Texas

Assignor hereby notifies _____ of this assignment.

Financial Institution

RECEIPT FOR NOTICE OF ASSIGNMENT

The financial institution certifies that it has received no notice of any previous lien, encumbrance, hold, claim or obligation involving the above identified Certificate of Deposit. The financial institution acknowledges receipt of this written assignment and agrees that the Division has the sole right to withdraw from the Certificate of Deposit while it is under the Division's control. The Financial institution also acknowledges that the Certificate of Deposit must remain on file for two years after the assignor has ceased doing business or at such later time as the Division determines that no claims exist against the Certificate of Deposit in accordance with Section 1201.110 of the Occupations Code. The financial institution has noted in its records the Division's interest in this Certificate of Deposit and has retained a copy of this document. Upon satisfaction of the terms of this agreement and written demand in accordance with applicable law, the financial institution agrees to pay the Division.

