

Assignment of Certificate of Deposit (Sample Verbiage)

KEYS' Account Name: \_\_\_\_\_

KEYS' Account Number: \_\_\_\_\_

This assignment, made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, hereinafter the customer, to the Utility Board of the City of Key West, Florida "Keys Energy Services", a Florida Municipal corporation, hereinafter KEYS.

For valuable consideration, receipt of which is hereby acknowledged, the customer assigns to KEYS, all of the customer's rights, title and interest in savings certificate of deposit number \_\_\_\_\_ in the amount of \$ \_\_\_\_\_, issued by \_\_\_\_\_, hereinafter the financial institution. The customer has delivered to KEYS, the said certificate of deposit and authorizes KEYS to demand and collect all previously described funds, should the customer become past due in payment of any of its obligations under any and all utility accounts of the customer with the Utility Board of the City of Key West. The customer further authorizes KEYS to apply all such funds as payment of any past due accounts and to hold any proceeds remaining after such payment as security for payment of other utility accounts, or other obligations, which the customer may have with, or owe to, KEYS.

The customer directs the financial institution to pay to KEYS, its legal representative, or assigns, the full amount of the previously described funds upon presentation of the aforementioned certificate of deposit.

IN WITNESS WHEREOF, the customer has signed this instrument the year and date first written above.

Signed, sealed, and delivered                      Company Name: \_\_\_\_\_

(Owner/Representative)

Acknowledgement

The undersigned hereby acknowledges receipt of an executed copy of the foregoing assignment; that the present balance in the above described account is \$ \_\_\_\_\_; that there have been no prior assignments of this account of record with the undersigned; that the signature, as shown above, compares correctly with that on file; that it has no set-offs, claims, or defenses against payment of said account and agrees to recognize the within assignment.

\_\_\_\_\_ (Financial Institution) By: \_\_\_\_\_

Date: \_\_\_\_\_