

ASSIGNMENT OF ACCOUNT

Bank to Complete Form

AS REQUIRED BY ARIZONA REVISED STATUTES, SECTION 15-1747 – April 2014

The undersigned does hereby assign, transfer and set over to the Arizona State Authorization Reciprocity Agreement Council (Council) all right and title to the principal sum of \$_____ of (type of account) _____ Account No. _____ in the (name of bank) _____ in the name of (depositor/institution) _____.

The Council shall have full power and authority to demand, collect and receive this deposit for the uses and purposes required by A.R.S. §15-1747. This agreement is a requirement of the Council for approval from the Council for institutional participation in the National State Authorization Reciprocity Agreement Council and requires a participating institution in the Council to either post a surety bond or file an assignment of account in a sum established by the Council. It is understood and agreed that (name of bank) _____ shall hold this account and the principal sum of \$ _____ in its possession until a release of this assignment from the Council is received. It is agreed that the bank, by mutual agreement, may pay the Depositor any periodic interest accrued above and beyond the principal sum above. It is further understood that this assignment is subject to judgments that may be rendered against the (depositor/institution) _____ in accordance with A.R.S. §15-1747. The deposit will be released to the Council after thirty (30) days' notice on demand and with no other condition of release. This assignment of account shall become effective on _____.

Signature and Title of Depositor Official	Date
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BANK ACCEPTANCE: The undersigned Bank official hereby accepts the foregoing “Assignment of Account” under the conditions stipulated above.

Signature and Title of Bank Official	Date
Account Number	In the amount of
Bank Address	Phone

SUBSCRIBED AND SWORN to me before this _____ day of _____, 20_____

NOTARY PUBLIC in and for the State of _____

Residing at _____



ACCEPTED this _____ day of _____, 20_____

Arizona State Authorization Reciprocity Agreement Council By:

Title: _____