

Frank Honeycutt, PE
Development Services Engineer
County Government Center, Room 207
San Luis Obispo, CA 93408

Subject: Assignment of Certificate of Deposit, Security for _____
Agreement for _____

Dear Mr. Honeycutt:

_____, hereinafter collectively
(names of subdividers)
referred to as Assignor, whose principal place of business is _____
_____ does hereby assign and set over to the
(address)
County of San Luis Obispo, State of California, all right, title and interest of whatever
nature of Assignor, in and to the insured account of Assignor _____

_____ evidenced by an
(name and address of bank or savings and loan)
account in the amounts of \$ _____ and
numbered _____, which is
delivered to the County of San Luis Obispo herewith. Assignor agrees that this assignment
carries with it the right in the insurance of the account by the Federal Deposit Insurance
Corporation or the Federal Savings and Loan Insurance Corporation, and includes and
gives to the County of San Luis Obispo the right to redeem, collect and withdraw the full
amount of such account at any time WITHOUT NOTICE TO ASSIGNOR. This assignment
is given as security to assure the performance of the conditions and obligations of the
above _____ agreement dated _____,
20____, entered into between Assignor and the County of San Luis Obispo, a copy of
which is on file in the office of the Department of Public Works of the County and is
incorporated by reference herein as though set forth in full.

Assignor hereby notifies the above-named Bank or Savings and Loan of this assignment.

Dated: _____

ASSIGNOR:

RECEIPT FOR NOTICE OF ASSIGNMENT

Receipt is hereby acknowledged to the County of San Luis Obispo, State of California, of written notice of the assignment to said County of the account identified above. We have noted in our records the County's interest in said account as shown by the above assignment and have placed a hold on such account so that no funds shall be released therefrom without the prior written approval of the Department of Public Works of the County. We have retained a copy of this letter in our records. We certify and confirm that we have received no notice of any interest, lien, hold, or claim to the above-identified account prior to the above assignment to the County of San Luis Obispo and the signing of this letter. We agree to make payment to the County in accordance with the provisions of this letter and the banking or savings and loan laws applicable to this Bank or Savings and Loan, respectively.

Dated: _____

BANK OR SAVINGS AND LOAN:

(name of bank or saving and loan)

By: _____
(signature)

(type or print name and title)

RECEIPT FOR SECURITY AND AUTHORIZATION TO PAY EARNINGS

Receipt is acknowledged of the above assignment and the account identified in the above assignment. It is understood, and the County of San Luis Obispo in accepting the above assignment agrees, that upon the performance of the conditions and obligations of the above-mentioned _____ agreement and the completion of said improvements to the satisfaction of the Department of Public Works of the County, that the County of San Luis Obispo will forthwith release any and all of its interest in and to the above-identified account and will so notify said Bank or Savings and Loan by letter releasing its interest. The Bank or Savings and Loan is hereby authorized to pay any earnings on the above-identified account to the Assignor unless otherwise notified in writing by the Department of Public Works of the County of San Luis Obispo.

Dated: _____

COUNTY OF SAN LUIS OBISPO
Wade Horton, Director of Public Works

By: _____
Frank Honeycutt, PE
Development Services Engineer

APPROVED AS TO FORM AND LEGAL EFFECT:
Rita L. Neal, County Counsel

By: _____
Deputy County Counsel

Dated: _____