

**ASSIGNMENT OF CERTIFICATE OF DEPOSIT AND
ACKNOWLEDGMENT BY BANK**

1. The undersigned assigns to the City of Durham, its successors, and assigns, all right, title, and interest, except as described in paragraph (3) below, to the amount of funds specified below in the Certificate of Deposit identified below:

CD Account or Certificate Number: _____
Name & Location of Institution Where CD Held: _____
Phone Number of Institution Where CD Held: _____
Amount of Funds in Certificate: _____

The undersigned agrees that when the certificate above expires, it shall be transferred or roll over into a certificate of at least the same amount as shown above, bearing the same number as the above certificate, **and that this assignment shall apply to such successor certificates**, and all further successor certificates. When expirations occur, the undersigned shall retain the right to choose the term and interest of the new certificate, without the consent of the City of Durham. **However, in no event may the undersigned withdraw the principal amount of the certificate, except with the written consent of the City of Durham.** The undersigned also agrees that it will not assign this certificate or successor certificates to other persons.

2. The undersigned irrevocably authorizes the City of Durham at any time to demand, apply for withdrawal, receive, and give acquittance for the amount of money shown above in the CD assigned above, and to execute any and all instruments required therefor. The undersigned authorizes _____ (name of bank in which CD is held) on demand of the City of Durham, made by a notarized writing signed by its Director of Public Works or the Manager of Storm Water Services, to pay such monies to the City of Durham. The bank is also authorized to contact the City of Durham if any attempt is made to withdraw the principal amount of the Certificate of Deposit, or to assign such amount to other persons, or for any consent necessary by virtue of the City's right to the funds in such certificate.

3. The undersigned retains these rights in the certificate: 1) to withdraw the interest earned on, but not the principal amount of, the Certificate of Deposit; 2) to change the certificate of deposit to a certificate earning a different amount of interest, if such certificate is of at least the same amount as this original certificate and retains the same certificate or account number. **In such case, this assignment shall apply to the new certificate.**

4. The undersigned warrants and represents that the Certificate of Deposit above is owned solely by the undersigned and is free and clear of all liens and encumbrances, and that the undersigned has full power, right, and authority to execute and deliver this assignment.

(Name of Individual/Corporation)

Attest: _____
Secretary

By: _____

Title _____

ACKNOWLEDGMENT OF ASSIGNMENT

The institution named below acknowledges receipt of this notice and a copy of the foregoing Assignment of the Certificate of Deposit identified in this document. Our records indicate that this Certificate is owned by the following: _____
_____ (insert name(s) of owners), that there are no liens, claims, or encumbrances against the Certificate, and that the balance in the Certificate of Deposit as of this date is _____. The institution named below acknowledges the validity of the assignment of this certificate, and certifies that it will show the City's interest on its records, abide by the restrictions on withdrawal and assignments to other persons, and honor this Assignment and any written notice or instructions from the City of Durham, North Carolina.

This the _____ day of _____, 20____.

_____ (Name of Bank or Institution)

By: _____ (signature)

Print or type name _____

Title: _____