

COLLATERAL ASSIGNMENT OF CERTIFICATE OF DEPOSIT

To: Michigan Department of Transportation
425 West Ottawa St.
P.O. Box 30050
Lansing, MI 48909

Regarding the site:

This is to inform you that the undersigned, pursuant to the obligations as set forth in Public Act 451 of 1994, as amended, MCL 324.101 et seq, does hereby assign, transfer to, and pledge with the Director of the Michigan Department of Transportation (MDOT) all right, title, and interest of the undersigned in and to the Certificate of Deposit issued by or carried with:

and identified as Certificate of Deposit # _____, in the amount of \$_____, for the duration of _____ years, except that all interest accrued or accruing hereafter on said Certificate is to remain the property of the Assignor.

This assignment is made as, and shall constitute collateral security for, performance of the Assignor's obligations under Public Act 451 of 1994, as amended, MCL 324.101 et seq, and for the payment of all costs incidental to administrative actions undertaken by MDOT to assure that the Assignor has performed his obligations under Public Act 451 of 1994, as amended, MCL 324.101 et seq.

The undersigned hereby constitutes and appoints the Director of MDOT as the true and lawful attorney of the undersigned to demand, collect, and receive all amounts, excluding interest, which shall become due under the Certificate of Deposit and to endorse the Certificate of Deposit for payment or negotiation and to endorse any commercial paper given in payment of the certificate of Deposit. The Director of MDOT may in his discretion, permit automatic renewal of the Certificate of Deposit on any maturity date.

The undersigned presents and warrants that the Certificate of Deposit is contemporaneously with the execution hereof being delivered to the Director of MDOT; that the Certificate of deposit is genuine and is in all respects what it purports to be; that the undersigned is the owner thereof free and clear of all liens and encumbrances of any nature whatsoever; and that the undersigned has full power, right and authority to execute and deliver this assignment.

Date: _____

Signature(s): _____

(If Corporation Title)

(If Corporation Title)

SPECIFIED NOTARY PUBLIC
Notary Public _____ County, _____ State
My Commission expires _____

Signature Guarantee and Undertaking By the Financial Institution

The signature(s) of the Assignor(s) appearing on page 2 was (were) made in the presence of the undersigned officer of the financial institution in the subject collateral assignment and is herewith guaranteed by it.

This institution undertakes to save and hold harmless MDOT and the State of Michigan from all loss, claims and litigation which this institution may suffer in consequence of its acting in reliance upon and pursuant to the Assignment.

Financial Institution

By

Title

Date

As Director of the Michigan Department of Transportation, herewith acknowledges receipt of the above Assignment and agrees to act thereunder.

Director, Michigan Department of Transportation

Date