

COLORADO DEPARTMENT OF LAW

SUPERVISED LENDER LICENSE

CASH SURETY

Supervised lender financial responsibility requirements are laid out in sections 5-2-302(2) and 5-2-304(2) of the Uniform Consumer Credit Code (UCCC) and Rule 9 of the UCCC Rules – 4CCR 902-1. The laws and rules are available on the UCCC Licensing website.

Download this document. Use the fillable fields to provide the required information and save to your computer. If providing electronically, please do so via a method that is encrypted. Otherwise, you may send to:

Administrator, Uniform Consumer Credit Code
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 9th Floor
Denver, Colorado 80203

Assignor (Applicant/Licensee Legal Name, herein After “Licensee”):

Applicant/licensee DBAs (include all DBAs registered with the Colorado Secretary of State):

Whose principal place of business is located at:

For the following location(s) – including principal location listed above:

Do hereby assign and set over to the Attorney General of the State of Colorado and the Administrator of the Uniform Consumer Credit Code, for the use by the People of the State of Colorado all right, title, and interest of any kind whatsoever, owned, or held by the Licensee and to the insured account of Licensee in

Bank or Associated Name:

A national or state-chartered bank or savings and loan association, whose address is:

As evidenced by a savings account, deposit, or certificate of deposit account in the amount of

dollars

\$

lawful money of the United States, identified as Account number:

Licensee agrees and stipulates that this Assignment carries with it the right in and to the insurance of this account provided by the Federal Deposit Insurance Corporation. This Assignment is given under the provision of section 11-35-101, C.R.S. and is, along with all representations, warranties, powers, and rights herein contained or resulting here, from binding on Licensee, its heirs, executors, devisees, personal representatives, successors, and assigns, jointly and severally. This assignment is for the purpose of establishing evidence of licensee's financial responsibility to operate as a licensed supervised lender in compliance with the Colorado Uniform Consumer Credit Code. The term of this assignment shall be for a period from the date hereof until two (2) years from the date of surrender, revocation, or expiration of said supervised lender's license, or until such earlier date that the UCCC Administrator declares this Assignment null and void by written notice to both the Bank/Association and Licensee. Upon thirty (30) days written notice by the UCCC Administrator seeking forfeiture of this account of the Assignor and furnishing proper representation that all requirements of the law, including the organic law under which the UCCC Administrator is empowered to act, have been met, this agreement and account number

shall be immediately declared to be the property of the UCCC Administrator and subject to immediate withdrawal by the appropriate State Official as required by the law.

In accordance with section 11-35-101, C.R.S., the amount of dollars

shall be the aggregate liability of the bank/association.

Assignor represents warrants that:

1. The savings account book, certificate of deposit, or other evidence of this account is delivered to the Administrator to be held in safekeeping for the use of the UCCC Administrator and behalf of the People of Colorado;
2. The account book, certificate of deposit, or other evidence of this account is genuine and in all respects what it purports to be;

3. Assignor is the owner thereof free and clear of all liens and encumbrances of whatever kind; and
4. Assignor has the full power, right, and authority to execute and deliver this Assignment.

The UCCC Administrator represents that he/she has approved this method of Assignment by affixing the signature of an appropriate state official below. The UCCC Administrator makes no representations as to the truthfulness or accuracy of the statements contained in provisions (2) through (4) above.

Assignor constitutes and appoints the UCCC Administrator, the true and lawful attorney of Assignor with the full authority to transfer the account on the records of the Bank/Association upon compliance with this Assignment and the applicable law.

Assignor retains its right to be paid interest and dividends earned on the account, but only to the extent that no amount of interest and dividends accrued in this account shall be paid to the Assignor unless and until an amount equal to the maximum penalty and interest that will be forfeited due to withdrawal prior to termination or maturity of this account is accrued and retained in this account. In no event shall the principal of the instrument be diminished below the required financial responsibility amount in lieu of bon to pay interest or dividends to Assignor. Once the maximum penalty and interest and dividends are accrued and retained in this account, further accruals of interest and dividends may be paid to the Assignor according to the regulation governing the Bank/Association. Assignor acknowledges that if the principal of the instrument is partially or wholly withdrawn by the appropriate state official prior to the termination of this Assignment, the account may be subject to a penalty and interest and dividends will be forfeited according to state or federal regulations governing the Bank/Association.

DATED this day of:

Name of Licensee/Assignor (exactly as shown above)

Signature of person authorized to sign for assignor

Print Name and Title

SUPERVISED LENDER LICENSE CASH SURETY

FIRST ENDORSEMENT, RECEIPT FOR NOTICE OF ASSIGNMENT AND WAIVER OF OFFSET

This First Endorsement, Receipt for Notice of Assignment and Waiver of Offset is to be completed by the national or state-chartered bank or savings and loan association issuing the Cash Surety. Please use the fillable fields to complete the First Endorsement, Receipt for Notice of Assignment and Waiver of Offset.

Receipt is hereby acknowledged to the Attorney General of the State of Colorado and the UCCC Administrator, of written notice of the assignment of the above-identified account. We have noted our records to show the interest of the UCCC Administrator in said account as shown in and by the Assignment above. We have retained a copy of this Assignment. We hereby certify that: (1) we are a bank or an association doing business in this state whose accounts are insured by the Federal Deposit Corporation; and (2) we have not received any notice of lien, encumbrance, hold, claim, or other obligation against the above-identified account prior to its assignment, and (3) we will not honor any request for withdrawals of funds from the above identified account except for interest and dividends earned on the account, as provided herein, without presentation of evidence of ownership of this account; and (4) as of this date, there is no prepaid interest on the above-identified account. We agree to make payment in accordance with Colorado and federal law applicable to Bank/Association, respectively. During the effective period of this assignment, the Bank/Association waives all rights to make or claim any offset against the account by reason of any debts, present or future, of Assignor to the Bank/Association.

DATED this day of:

Name of Licensee/Assignor (exactly as shown above)

Signature of Officer of Bank Association

Title or Capacity of Officer

SUPERVISED LENDER LICENSE CASH SURETY

SECOND ENDORSEMENT, RECEIPT FOR NOTICE OF ASSIGNMENT AND DIRECTION TO PAY EARNINGS

This Second Endorsement, Receipt for Notice of Assignment and Direction to Pay Earnings is to be completed by the Administrator of the Uniform Consumer Credit Code. Please use the fillable fields to complete the Second Endorsement, Receipt for Notice of Assignment and Direction to Pay Earnings.

Receipt is hereby acknowledged of the above Assignment, the account identified in the above Assignment, and evidence of the account. Upon termination of this Assignment, the bank or association named in the above Assignment is hereby authorized and directed to pay any balance remaining in the above-identified account to the above-named Assignor, unless the UCCC Administrator exercises its right to the funds in the said account in whole or in part, as provided in this Assignment and by applicable Colorado law.

DATED this day of:

Signature

Title