

ASSIGNMENT OF CERTIFICATE OF DEPOSIT

P12-____-

This Assignment of Certificate of Deposit ("assignment") is made by and between _____
("Subdivider") and Pima County, Arizona ("County").

RECITALS

A. Subdivider and County have entered into an agreement entitled Agreement to Construct Subdivision Improvements (Money or Negotiable Bonds) ("Assurance Agreement") dated _____, 20____, a copy of which is attached to and incorporated by reference in this Assignment as "Exhibit A."

B. Under the terms of the Assurance Agreement, Subdivider is required to transfer into the control of County money or negotiable bonds with a cash value of \$_____.

C. Subdivider has deposited with _____ ("Bank") the sum of \$_____ and thereupon Bank has issued Certificate of Deposit Number _____ (Account No. _____) ("Certificate of Deposit") payable to Subdivider.

D. The purpose of this Assignment is to carry out the terms of the Assurance Agreement by assigning to County the Certificate of Deposit subject to the terms and conditions of this Assignment and of the Assurance Agreement.

AGREEMENT OF ASSIGNMENT

Based on the foregoing recitals, which are incorporated here as the intent of the parties, and for valuable consideration, Subdivider and County agree as follows:

1. All rights, interest and title in the Certificate of Deposit are hereby assigned and transferred to County. County may cash the Certificate of Deposit in accordance with the terms and conditions of the Assurance Agreement.

2. Nothing herein is intended to amend or alter the terms of the Assurance Agreement.

3. Bank shall incur no liability to Subdivider for releasing the proceeds of the Certificate of Deposit to County.

This assignment is effective on the ____ day of _____, 20____, which is the date of approval of this assignment by the Pima County Board of Supervisors.

PIMA COUNTY, ARIZONA

SUBDIVIDER:

Chairman, Board of Supervisors

By: _____
Its: _____

ATTEST:

Clerk of the Board
STATE OF ARIZONA)
County of Pima) ss.

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ of

("Subdivider"), a _____ corporation, on behalf of the corporation.

Notary Public

My Commission Expires: