

**ASSIGNMENT OF TIME/SAVINGS ACCOUNT
BY THE PLEDGOR**

MERCHANT ASSIGNMENT

To the **Department of Commerce, Division of Financial Examinations:**

Name of Financial Institution _____

Address _____

City, State, Zip _____

Please take notice that the account of _____ in your institution evidenced by account or passbook number _____ and/or certificate number(s) _____ together with all moneys and claims for moneys now and hereafter due and payable thereon as in respect thereof has been assigned and transferred to the Commissioner of Commerce *as collateral security for the operation of an **electronic financial terminal*** pursuant to Minnesota Statutes, Section 47.64, subdivision 5, and that all such moneys, exclusive of interest earned on the funds, are to be held in trust and safekeeping for the Commissioner. Please complete your acknowledgment of this assignment and transfer and return same to the Commissioner of Commerce, Division of Financial Examinations, 85 7th Place East, Suite 500, St. Paul, Minnesota 55101.

Signature of Merchant or Authorized Person

Account holder

Title

Address

Date

City, State, Zip

FINANCIAL INSTITUTION ACKNOWLEDGMENT

We acknowledge receipt of your notice of assignment and transfer of the account of _____ in this institution evidenced by account or passbook number _____ and/or certificate number(s) _____ together with all moneys and claims for moneys now and hereafter due or payable thereon. We further acknowledge that such moneys are payable directly to the *Commissioner of Commerce*, and that no account holder or assignee (except for your department) shall have any right to make any withdrawal from said account or to obtain any new certificate evidencing said account.

Signature of Officer or Authorized Person

Name of Financial Institution

Title

Address

Date

City, State, Zip

RELEASE TO THE FINANCIAL INSTITUTION

To _____

This is to advise you the assignment of the account of _____ in your institution evidenced by account or passbook number _____ and/or certificate number(s) _____ has been released from the assignment and transfer dated _____.

Department of Commerce
Division of Financial Examinations
85 7th Place East, Suite 500
St. Paul, Minnesota 55101

Authorized Department Representative

Title

Date

MS 47.64, Subdivision 5