

STATE OF CALIFORNIA
Registration Operations Division
Business Partners Automation Program
2415 First Avenue, MS C383
Sacramento, CA 95818
Telephone Number (916) 657-6258



DMV USE ONLY
AGREEMENT NUMBER
BPA NAME

**BUSINESS PARTNER
DEPOSIT AGREEMENT AND ASSIGNMENT
(Vehicle Code section 1685 and CCP section 995.710)**

(TRUE FULL NAME OF DEPOSITOR(S))

Referred to here as "Depositor," whether one or more, whose address for service is:

(ADDRESS)

Agrees that the Department of Motor Vehicles may collect, sell, or otherwise apply the deposit to enforce the liability of the Business Partner, and that the Depositor is held and firmly bound to the People of the State of California in the penal sum of _____ dollars (\$ _____) for which payment we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

(TRUE FULL TRUE NAME OF BUSINESS PARTNER AND DBA(S) NAMES)

Whose address for service of process is:

(ADDRESS)

referred to here as the "Business Partner," is the person whose obligation is the subject of this agreement and deposit. The Business Partner may be the same person or entity as the Depositor.

The property deposited is, as follows:

(1) Lawful money of the United States in the amount of \$ _____. The money shall be maintained by the department in an interest-bearing trust account; and, if no proceedings are pending to enforce the liability of the Business Partner on the deposit, the State shall pay quarterly, on demand, any interest on the deposit, when earned in accordance with the terms of the account or certificate, to the Depositor.

(2) Bearer bonds or bearer notes of the United States or the State of California;

(DESCRIBE IN DETAIL)

(3) Certificates of deposit payable to the department, not exceeding the federally insured amount, issued by;

(NAME AND ADDRESS OF FINANCIAL INSTITUTION)

a bank or savings association authorized to do business in this state and insured by the Federal Deposit Insurance Corporation, issued

or dated _____, identified by number _____,

(ISSUE DATE)

(ACCOUNT NUMBER)

in the amount of \$ _____.

(DOLLAR AMOUNT)

(4) A savings account, investment certificate or share account not exceeding the federally insured amount, together with evidence of the deposit in the accounts with

(NAME AND ADDRESS OF FINANCIAL INSTITUTION)

a bank or savings association authorized to do business in this state and insured by the Federal Deposit Insurance Corporation, issued or dated _____, identified by number _____, in the amount of \$ _____.
(ISSUE DATE) (ACCOUNT NUMBER) (DOLLAR AMOUNT)

(5) A certificate for funds or share account, not exceeding the guaranteed amount, issued by:

(NAME AND ADDRESS OF FINANCIAL INSTITUTION)

a credit union, as defined in Section 14002 of the Financial Code, whose share deposits are guaranteed by the National Credit Union Administration or guaranteed by any other agency approved by the Department of Financial Institutions, issued or dated _____, identified by number _____, in the amount of \$ _____.
(ISSUE DATE) (ACCOUNT NUMBER) (DOLLAR AMOUNT)

WHEREAS: the provisions of section 1685 of the Vehicle Code, and California Code of Regulations Title 13, Article 3.6 (commencing with section 225.00) require that the Business Partner file or have on file with the Department a bond in the sum of \$ _____: the Business Partner may give a deposit in lieu of a bond under section 995.710 of the Code of Civil Procedure; section 995.710 requires an agreement to accompany the deposit; and, subdivisions (a)(4), (a) (5) and (a)(6) of section 995.710 require an assignment to give effect to a deposit under those subdivisions, this agreement is executed and tendered, the deposit given, and the assignment made, in accordance therewith.

NOW THEREFORE, the conditions of the foregoing obligations are that if the business partner shall not cause any loss to the State of California arising out of the operation of the private industry partnership, then this obligation is to be void; otherwise it is to remain in full force and effect.

FURTHER, the Depositor hereby assigns to the Department of Motor Vehicles: the accounts, investment certificates, share accounts, certificates for funds, or other accounts described herein; and, any insurance or guarantee by the Federal Deposit Insurance Corporation, National Credit Union Administration, any similar insurance or guarantee by an agency approved by the Department of Financial Institutions, or any other similar insurance or guarantee relating to the deposit.

PROVIDED HOWEVER, this agreement and deposit is executed, tendered and given subject to the following express conditions:

1. This agreement and deposit shall be deemed continuous in form and shall remain in full force and effect and shall run concurrently with the permit period for which the permit is granted and each and every succeeding permit period or periods for which said Business Partner may be permitted, after which liability hereunder shall cease except as to any liability or indebtedness therefore incurred or accrued before the cancellation or withdrawal of the Depositor from the agreement and deposit.
2. This agreement, deposit and assignment is executed, tendered and given by the Depositor to comply with the provisions of section 1685 of the Vehicle Code, Article 3.6 (commencing with section 225.00), Title 13 of the California Code of Regulations and section 225.09, and of Chapter 2 (commencing with section 995.010), Title 14, Part 2 of the Code of Civil Procedure and said agreement and deposit shall be subject to all the terms and provisions thereof.
3. The aggregate liability of the Depositor under this agreement and deposit on all claims whatsoever shall not exceed the penal sum of this deposit in any event; however, the liability of the Business Partner is not limited.
4. This agreement and deposit may be cancelled by the Depositor in accordance with the provisions of Article 13 (commencing with section 996.310), Chapter 2, Title 14, Part 2 of the Code of Civil Procedure.

5. The Depositor, its successors and assigns, are jointly and severally liable on the obligations of the agreement and deposit, the provisions of Chapter 2 (commencing with section 995.010), Title 14, Part 2 of the Code of Civil Procedure, section 1685 of the Vehicle Code, and Article 3.6 (commencing with section 225.00), Title 13, California Code of Regulations, and section 225.09.

6. The Depositor and Business Partner may be served with notices, papers and other documents under Chapter 2 (commencing with section 995.010) of Title 14 of Part 2 of the Code of Civil Procedure at the addresses given above.

7. Any interest earned on funds represented by a certificate of deposit payable to the department or on funds in an account in a financial institution shall be the property of the Depositor, is not subject to this assignment and agreement, and may be paid to the Depositor by the financial institution.

A copy of the evidence of the deposit (A DMV cash deposit receipt, bonds or notes, certificate of deposit, pass-book, etc) may be attached to this agreement and assignment for purposes of further identifying the deposit.

The undersigned executes this deposit in lieu of a bond on behalf of the business partner under an unrevoked power of attorney.

I certify (or declare) under penalty of perjury, under the laws of the State of California that the foregoing is true and correct.

EXECUTED AT (CITY AND COUNTY), IN CALIFORNIA:

SIGNATURE OF DEPOSITOR
(DEPOSITOR'S SIGNATURE SHALL BE IN BLUE INK)

On (Date): _____, 20____

PRINTED OR TYPED NAME AND TITLE

*****STOP*****

*****DO NOT CONTINUE BELOW THIS LINE*****

**To be completed by a financial institution
when the deposit resides in the financial institution**

Acknowledgment by Financial Institution:

Receipt is hereby acknowledged to the Department of Motor Vehicles of the State of California, of written notice of the assignment of the above-described account to the department. We have noted our records to show the interest of the department in the account created by the assignment. We have retained a copy of this document. We hereby certify that we have not received any notice of lien, encumbrance, hold, claim or other obligation against the above account prior to its assignment to the department. We agree to make payment in accordance with the laws applicable to this institution. We further agree that notwithstanding anything to the contrary, the full sum of the deposit as shown on the above agreement and assignment shall be available for payment to the department and shall not be reduced on account of any penalty for early withdrawal or other cause, or to pay service or other fees to the institution. We note that interest earned on the deposit is the property of the Depositor, not subject to this assignment and agreement, and may be paid to the Depositor.

EXECUTED AT (CITY AND COUNTY), IN CALIFORNIA

NAME OF FINANCIAL INSTITUTION

On (Date): _____, 20____

SIGNATURE OF OFFICER OF FINANCIAL INSTITUTION

PRINTED OR TYPED NAME OF OFFICER AND TITLE

TELEPHONE NUMBER

ADDENDA TO BUSINESS PARTNER DEPOSIT AGREEMENT AND ASSIGNMENT

In the event insufficient space has been provided on the Business Partner Deposit Agreement and Assignment form for the entry of required information, this page may be used to provide the information required. If this page is used, "See addenda item no. ___": or similar language must be entered in the blank provided in the form, with a number entered; and, each item included in this page must be separately numbered to correspond to the numbered reference on the face of the form.

If used, this page must be dated and signed by the same person or persons who signed the form.

Dated: _____

By: _____