

OKLAHOMA
BOARD OF PRIVATE VOCATIONAL SCHOOLS
3700 N. Classen Blvd. Ste. 250; Oklahoma City, OK 73118
(405) 528-3370

COLLATERAL AGREEMENT

GOVERNING CERTIFICATE OF DEPOSIT

THIS IT TO CERTIFY that the Private Vocational School identified in this document (the “School”), as witnessed by the verification signature of its authorized representative, has placed in CERTIFICATE OF DEPOSIT number _____ in the amount of _____ dollars (\$ _____) with the _____ bank or savings and loan association (the “Bank”), which is authorized to conduct business in the State of Oklahoma.

It is mutually agreed by the School and the Bank or Savings and Loan that this CERTIFICATE OF DEPOSIT is made in favor of the OKLAHOMA BOARD OF PRIVATE VOCATIONAL SCHOOLS (the “Board”) as a condition of licensure with the Board of the School as a private vocational school and is deposited in lieu of a surety bond and conditioned that the School will faithfully perform its agreements and contracts with its students.

It is further agreed by the School and the Bank that the Certificate of Deposit will be held in safekeeping by the bank and no funds from the Certificate of Deposit will be released to the School or any other person or entity by the bank without the express written authority and consent of the Board and in accordance with the Board’s Rules and Oklahoma Law.

Name of Bank _____

CD # _____ Amount \$ _____

It is further agreed by the School and the Bank that any interest earned on the referenced CERTIFICATE OF DEPOSIT is and shall be the property of the School and may be released by the Bank to the School without the written authorization of the Board.

BANK:

SCHOOL:

Name

Name

Address

Address

City and state

City and state

Signature of Bank Official

Signature of School Official

Typed Name and Title

Typed Name and Title

Date

Date

Signed and sworn to before me, on this
_____ day of _____, 20____

Signed and sworn to before me, on this
_____ day of _____, 20____

Notary Public

Notary Public

State of _____

State of _____

County of _____

County of _____

My commission expires:
_____, _____

My commission expires:
_____, _____

Commission number: _____

Commission number: _____

Accepted:

Nora Ann House, MBA, CPA
Director
Oklahoma Board Of Private Vocational Schools

Date