

**SECURITY ACKNOWLEDGEMENT AND WAIVER**

The undersigned financial institution hereby acknowledges receipt of the assignment of the following securities assigned by \_\_\_\_\_

\_\_\_\_\_, hereinafter known as ASSIGNOR,  
(CONTRACTOR/ASSIGNOR)

to the ARIZONA BOARD OF REGENTS, for and on behalf of ARIZONA STATE UNIVERSITY, hereinafter referred to as ASSIGNEE, and deposited in account number \_\_\_\_\_.

_____	\$ _____
_____	\$ _____
_____	\$ _____
(TYPE OF SECURITY)	(AMOUNT)

Financial institution acknowledges that the assignment is given as a substitute for the retention of progress payments to guarantee complete performance of a contract between ASSIGNEE and ASSIGNOR dated the

\_\_\_\_\_, \_\_\_\_\_, for the construction of \_\_\_\_\_

\_\_\_\_\_  
Financial institution has noted its records to show the interest of ASSIGNEE in said account, as a result of the assignment referenced herein.

Financial institution has retained a copy of the assignment and certifies that financial institution has no knowledge of any prior or other assignments, liens, encumbrances, holds, claims, or other obligations against the above identified account.

Financial institution agrees to hold the securities listed in account number

\_\_\_\_\_ in joint escrow account and agrees not to release said securities to ASSIGNOR unless authorized in writing by the ASSIGNEE.

Financial institution waives any right or power to setoff any claim against either the ASSIGNEE or ASSIGNOR in relationship to the securities or shares held in escrow as referenced herein, pursuant to Arizona Board of Regents Policy 3-804.

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
(Financial Institution)

\_\_\_\_\_  
(Address of Financial Institution)

By \_\_\_\_\_

Subscribed and sworn to before me on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
(Notary Public)

\_\_\_\_\_  
(Date My Commission Expires)

