

**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