



WAIVER OF SECURITY

TO WHOM IT MAY CONCERN,

Pursuant to Section 53653 of the Government Code of the State of California, a treasurer may, at his discretion, waive security for such portion of any deposits insured pursuant to federal law.

WHEREAS, deposits of commercial banks are insured to \$100,000.00 and are backed by the full faith and credit of the United States Government.

WHEREAS, it is to the advantage of U.S. BANK, N.A., a depository institution, to increase the amount of its available collateral to secure the deposits of public accounts, and in so doing, without increasing the risk of the deposits of such public accounts.

NOW, THEREFORE, the authorized agent of _____, a public institution, hereby agrees to waive the security required by Section 53652 of the Government Code of the State of _____ by U.S. BANK, N.A., the depository institution, of up to \$100,000.00 of the deposits of the described public institution. As a condition to the granting of this Waiver of Security, it is understood that U.S. BANK, N.A., the above named depository institution, shall continue to maintain approved collateral security for all deposits in excess of \$100,000.00 in accordance with Section 53652 of the Government Code.

I am authorized to waive security in the sum of \$100,000.00 for deposits held by U.S. BANK, N.A.

Dated: _____

Local Agency: _____

By: _____

Title: _____