



REASSIGNMENT OF SAVINGS ACCOUNT OR TIME DEPOSIT

This form is to be used to change the business name of the assignor, the account number, or the amount of the assignment. SECTION 1 **must be completed**, and one or more of the other appropriate sections. The **back of this form must be signed and notarized**, and the original of this form must be submitted to the Contractor Registration Section

REGISTRATION NUMBER: _____ UBI NUMBER: _____

SECTION 1. ORIGINAL ACCOUNT INFORMATION – As on file with L & I

This reassignment is for the purpose of fulfilling the requirements of RCW 18.27.040. The undersigned does hereby assign, transfer and set over to the State of Washington all right, title and interest to _____ thousand dollars (\$ _____) of Savings Account number (OLD account number) _____ in the (bank) _____ for the purpose of all claims against (Registered Business name under which original assignment was made) _____ that are within the provision of RCW 18.27.040 arising from (original deposit date) _____ through the future, provided the claims are timely made in accordance with that statute.

TO MAKE CHANGES TO THE ORIGINAL ACCOUNT INFORMATION COMPLETE THE APPROPRIATE SECTION(S) BELOW

SECTION 2. BUSINESS NAME:

The same deposit as described in Section 1 shall be subject to claims that re covered by RCW 18.27.040 arising against (succeeding assignor, new business name _____ a (general/specialty) _____ contractor. By virtue of this reassignment the State of Washington, Contractor Registration Section has full power and authority to demand, collect and receive the deposit and to give receipt of acquittance thereof for the purposes prescribed by RCW 18.27.040. It is further understood and agreed that the bank agrees to hold the money in this account until it receives the release of this assignment from the Contractor Registration Section. The same will release the deposit to the State of Washington within 30 days on demand with no other conditions of release.

Original assignor (signature)
Original assignor (signature)

SECTION 3. ACCOUNT NUMBER CHANGE.

The same deposit as described in Section 1 shall be subject to claims that are covered by RCW 18.27.040 arising against this Business, a (general/specialty) _____ contractor, in the new Savings Account number (NEW account number) _____. By virtue of this reassignment the State of Washington, Contractor Registration Section has full power and authority to demand, collect and receive said deposit and to give receipt of acquittance thereof for the uses and purposes prescribed by RCW 18.27.040. It is further understood and agreed that the bank agrees to hold the money in this account until the release of this assignment is received from the Contractor RegistrationSection. The deposit will be released to the State of Washington within 30 days on demand with no other condition of release.

Signature of assignor

PAGE 2 OF THIS FORM MUST BE SIGNED AND NOTARIZED BY BANK PERSONNEL

SECTION 4. THE AMOUNT OF THE SAVINGS ACCOUNT INCREASED:

By this reassignment, the undersigned changes the amount of the deposit described in Section 1 to (new amount of deposit) _____ thousand dollars (\$ _____). This deposit shall be subject to claims that are covered by RCW 18.27.040 arising against the business which is a (general/specialty) _____ contractor. By virtue of this reassignment the State of Washington, Contractor Registration Section has full power and authority to demand, collect and receive said deposit to give receipt of acquittance thereof for the uses and purposes prescribed by RCW 18.27.040. It is further understood that the bank hold the money in this account until release of this assignment is received from the Contractor Registration Section. This deposit will be released to the State of Washington within 30 days on demand with no other condition of release.

Signature of assignor

SECTION 5. THE FINANCIAL INSTITUTION CHANGE.

The same deposit as described in Section 1 shall be subject to claims that are covered by RCW 18.27.040 arising against this Business, a (general/specialty) _____ contractor, in the new Financial Institution (new name of bank) _____ by virtue of this reassignment the State of Washington, Contractor Registration Section has full power and authority to demand, collect and receive said deposit and to give receipt of acquittance thereof for the uses and purposes prescribed by RCW 18.27.040. It is further understood and agreed that the bank agrees to hold the money in this account until the release of this assignment is received from the Contractor Registration Section. The deposit will be released to the State of Washington within 30 days on demand with no other condition of release.

Signature of depositor		
Address		
City	State	Zip

Signature of assignor		
Address		
City	State	Zip

IMPORTANT: The notary section must be completed by two (2) bank personnel. One to sign and another person to notarize the other’s signature.

By signing below I certify that the savings account described in “Section 1” has been changed as noted in “Sections 2 through 5”.

NOTARY PUBLIC SIGNATURE

SUBSCRIBED AND SWORN TO BEFORE ME THIS DATE
Notary Public in and for the State of
Residing at
My commission expires

BANK PERSONNEL SIGNATURE

Printed Name	Title
Signature of authorized personnel of bank	
Bank address	Bank phone #
City	State ZIP

NOTE TO ASSIGNOR: This account **will not be released** until **TWO Years** after the last date of the Certificate of Registration, provided, there are no court judgments or otherwise disposed of summons and complaints against the deposit. A written request, signed by the assignor must be submitted to the Contractor Registration Section to obtain release of this account.