



Assignment of Security for a License to Conduct Bingo

WHO MUST SUBMIT FORM

This form must be submitted by an organization which holds a license to conduct bingo or an applicant for a license wanting to provide a security from a financial institution in Texas to comply with the bonding requirements under the Bingo Enabling Act, Chapter 2001.514, Texas Occupations Code and Charitable Bingo Administrative Rule §402.603.

FORM SUBMISSION

By mail: Texas Lottery Commission, Charitable Bingo Operations Division, PO Box 16630, Austin, TX 78761-6630
By delivery: Charitable Bingo Operations Division, Texas Lottery Commission, 1801 N. Congress Avenue, Austin TX, 78701
FOR ASSISTANCE in completing this form, please call 1-800-BINGO-77 (1-800-246-4677) or visit our website at txbingo.org.

NOTE: If the security type is an irrevocable letter of credit from a financial institution, a copy of the letter must accompany this form.

GENERAL INSTRUCTIONS

- Use black or blue ink only.

<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of Organization	Taxpayer Number or EIN	License Number

ASSIGNOR (NAME OF ORGANIZATION OR INDIVIDUAL RESPONSIBLE FOR ASSIGNMENT OF SECURITY)

<input type="text"/>		
Name of assignor(s)		
<input type="text"/>	<input type="text"/>	
Title(s) (owner, partner, president, secretary, etc.)	Social Security Number or EIN	
<input type="text"/>		
Assignor's mailing address (Street Address, PO Box, or Rural Route)		
<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	ZIP code

SECURITY FOR BINGO PRIZE FEES

<input type="text"/>	<input type="text"/>
Type of security (cash deposit, savings account, certificate of deposit, irrevocable letter of credit, other)	Number of account or certificate
<input type="text"/>	<input type="text"/>
Name on account or payee of certificate	Social Security Number or EIN
<input type="text"/>	<input type="text"/>
Amount of security (in words)	\$ Amount of security (in numbers)

FINANCIAL INSTITUTION

<input type="text"/>	<input type="text"/>		
Name of bank or financial institution	Texas Vendor Number or EIN		
<input type="text"/>			
Mailing address (Street Address, PO Box, or Rural Route)			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	ZIP code	Business telephone number

AGREEMENT AND UNDERSTANDING OF THE PARTIES

In order to obtain a licence to conduct bingo and for the purpose of providing security for bingo prize fees, including interest and penalties, which may accrue under the law, the ASSIGNOR specified above, for and on behalf of the prize fee account in the name of the organization specified, assigns and sets over irrevocably to the Texas Lottery Commission of the STATE OF TEXAS any and all right, title, claim, and interest of whatever nature of ASSIGNOR in and to the SECURITY described above.

ASSIGNOR agrees that this assignment carries with it the right to any insurance on the SECURITY that may now or in the future exist, and includes and gives to the Texas Lottery Commission the exclusive right to redeem, collect, and withdraw at any time, part of or the full amount of the SECURITY, to be applied as a payment to the prize fee account identified above. The right of the Texas Lottery Commission to apply the SECURITY shall not be affected by a subsequent change in the name or location of the organization on whose behalf this assignment is executed.

ASSIGNOR understands and agrees that by this assignment all right, title, and claim to interest in, use of, and control over the disposition of the SECURITY is relinquished, and that such SECURITY is to be held by the financial institution identified for the sole use and subject to the exclusive control of the Texas Lottery Commission. The SECURITY may be released only by the Texas Lottery Commission's written direction.

This document constitutes notification by the ASSIGNOR to the financial institution of the terms of this agreement.

sign here ▶	<input type="text"/>	<input type="text"/>
	Assignor(s)	Date

ACKNOWLEDGMENT BY THE FINANCIAL INSTITUTION OF RECEIPT OF THE NOTICE OF ASSIGNMENT

The FINANCIAL INSTITUTION acknowledges the assignment of this SECURITY to the Texas Lottery Commission. We certify that we have recorded the assignment and have retained a copy. We certify that we do not have, nor do we have knowledge of, anyone else having any lien, encumbrance, right, hold, claim to, or obligation of the SECURITY. We accept the SECURITY with knowledge that it has been irrevocably posted for and on behalf of the prize fee account identified above and we agree to act as the sole agent for the purpose of holding this SECURITY for the Texas Lottery Commission's exclusive use. We agree not to release, make payment, or otherwise divert or dispose of the SECURITY except in accordance with the written instruction of the Texas Lottery Commission. It is understood that notice to or consent of the ASSIGNOR to disposition of the SECURITY by the Texas Lottery Commission shall not be required. We further agree not to exercise any set-off rights we may have with respect to this SECURITY or to otherwise impede, hinder, delay, prevent, obstruct, or interfere with the Texas Lottery Commission's right to redeem and collect this SECURITY promptly.

sign here ▶	<input type="text"/>	<input type="text"/>
	Name (Type or print)	Title
	<input type="text"/>	<input type="text"/>
	Signature	Date