

**STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION**

**FINANCIAL TECHNOLOGY SANDBOX INNOVATOR
(Consumer Finance Company)**

PLEDGE AGREEMENT

1. Parties. This Pledge Agreement is between the State of Florida, Office of Financial Regulation (the "Office"), _____
_____ (the "Licensee ") and
_____ (The "Financial Institution") located at
_____.
2. Delivery of Custody. The Licensee has placed in the custody of the Financial Institution the following Certificate of Deposit: _____ (the "Certificate of Deposit"). The principal amount of the Certificate of Deposit as of _____, 20_____, is \$_____.
3. Default. The Certificate of Deposit hereby pledged to the Office is for the use and benefit of any borrower who is injured by acts of a licensee involving fraud, misrepresentation, or deceit, including willful imposition of illegal or excessive charges, or misrepresentation, circumvention, or concealment of any matter required to be stated or furnished to a borrower, where such acts are in connection with a loan made under section 559.952, Florida Statutes. The Office, or any claimant, may bring an action in a court of competent jurisdiction on the Certificate of Deposit.
4. Duty of Financial Institution. The Financial Institution agrees to take reasonable care of the Certificate of Deposit in its possession.
5. Continuance of Custody. The Financial Institution shall retain custody of the Certificate of Deposit and shall not release such items without the written authorization of the Office or on the order of a court of competent jurisdiction.
6. Interest and Dividends. The Licensee shall be entitled to receive all interest and dividends from the Certificate of Deposit items.
7. Termination of Liability of Financial Institution. The Financial Institution's obligations as to the Certificate of Deposit shall cease when it has released such items pursuant to paragraph 5 herein.

LICENSEE Signature of Principal of Licensee Title

WITNESS: _____ WITNESS: _____

STATE OF: (_____)

COUNTY OF: (_____)

The foregoing instrument was acknowledged before me by means of physical presence, this _____ day of _____, by _____, who is personally known to me or who has produced _____ as identification and who did/did

not take an oath.

(SEAL)

Notary Public -- State of _____ at Large

My Commission Expires: _____

FINANCIAL INSTITUTION Signature of Officer Title Telephone #

WITNESS: _____ WITNESS: _____

STATE OF (_____)

COUNTY OF (_____)

The foregoing instrument was acknowledged before me by means of physical presence, this _____ day of _____, by _____, who is personally known to me or who has produced _____ as identification and who did/did

not take an oath.

(SEAL)

Notary Public - State of _____ at Large

My Commission Expires: _____