

WAIVER OF SECURITY

To Whom it May Concern:

Pursuant to Section 53653 of the Local Agency Deposit Security Law, a treasurer may, at his or her discretion, waive security for such portions as are insured pursuant to Federal law.

WHEREAS, the Federal Deposit Insurance Corporation will insure 100% of balances for non-interest bearing public accounts, and,

WHEREAS, it is to the advantage of **Mother Lode Bank** 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 **Saddle Creek Community Services District**, a public institution, hereby agrees to waive the security required by Section 53652 of the Local Agency Deposit Security Law. As a condition of the granting of this Waiver of Security, it is understood that **Mother Lode Bank** must maintain approved collateral security for all deposits in excess of those insured by the Federal Deposit Insurance Corporation per Section 53652 of the Local Agency Deposit Security Law.

This Waiver shall remain in force as long as the deposit is continuous and the waiver has not been withdrawn by the treasurer.

I am authorized to waive security for deposits held by **Mother Lode Bank**.

Local Agency: **Saddle Creek Community Services District**
(Public Agency/ Account Holder)

By: _____
(Signature of Officer of Public Agency/ Account Holder)

Title: _____
(Position/ Title of Officer of Public Agency/ Account Holder)

Date: _____