



ASSIGNMENT OF CERTIFICATE OF DEPOSIT

THIS AGREEMENT made this _____ day of _____, 20____, by and among the GreyStone Power Corporation ("GreyStone")

AND

_____, a
(Name of Member)

- (a) corporation, incorporated under the laws in the State of _____, with its principal place of business at _____; or
- (b) an individual who resides at _____
(the "Member");

AND

_____, a financial institution chartered or otherwise authorized to do business in the State of Georgia with its principal place of business at _____
(the "Financial Institution").

WHEREAS, the Member desires to assign and pledge to GreyStone the following Certificate(s) of Deposit issued by the Financial Institution the amounts indicated and any renewals thereof (the "CD's"):

CD No.	Date of Issue	Amount	Maturity
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____

as a security deposit to satisfy the Member's legal obligations for services provided by GreyStone pursuant to its Application for Commercial Account Membership and Service (the "Application") dated _____; and

WHEREAS, the Financial Institution has agreed to mark the CD's as being encumbered by GreyStone's security interest, subject to the terms and conditions contained herein.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby, agree as follows:

1. The Member assigns and pledges the aforesaid CD's, and any renewals thereof, to GreyStone as security to guarantee the Member's legal obligations to GreyStone for services rendered.
2. The Member hereby authorizes GreyStone to withdraw any portion or all of the monies on deposit with the Financial Institution pursuant to the aforesaid CD's, at any time and from time to time upon default by the Member on any of its obligations to GreyStone for services provided.
3. The Member hereby authorizes the Financial Institution, upon written demand by GreyStone, to pay to GreyStone any portion or all of the monies on deposit with the Financial Institution pursuant to the aforesaid CD's at any time and from time to time, without further notice to, consent of or endorsement by the Member.
4. The Member hereby agrees, represents and warrants that, except as assigned and pledged herein, the aforesaid CD's, and the monies thereby represented, have not been, nor will be, sold, assigned, transferred, pledged, or promised as security in any manner whatsoever without written consent of GreyStone, and that the aforesaid CD's are assigned and pledged herewith free and clear of any and all liens, encumbrances, pledges, restrictions, security interests and agreements.
5. The Financial Institution hereby acknowledges the assignment and pledge of the aforesaid CD's to GreyStone, and agrees to record the assignment upon the books of the Financial Institution. The Financial Institution shall not redeem, liquidate, transfer or otherwise return the CD's, or any funds deposited with the Financial Institution thereunder, without the express written consent of GreyStone.
6. The Financial Institution hereby subordinates to GreyStone, for the duration of this Assignment, all rights of setoff or liens or any other claims which it might, in the future, have against the aforesaid CD's or the deposited monies upon which the certificate(s) were issued. Any conditions pertaining to said CD's to the contrary are hereby expressly rescinded.
7. The Financial Institution hereby agrees to: (a) renew automatically said certificate(s) for the same term as that for which it or they were originally issued, and (b) collect, from time to time, all interest on the certificate(s) and pay the same, when and as collected, to the Member.
8. GreyStone agrees that the aforesaid CD's may be replaced by other certificate(s) of deposit or other security mutually acceptable to GreyStone and the Member, PROVIDED, HOWEVER, that such replacement must first be deposited and accepted in writing by GreyStone, and until such written acceptance the aforementioned CD's shall remain assigned and pledged in full force and effect, to GreyStone.
9. This Assignment shall terminate upon the written release by GreyStone.
10. This Assignment may be changed only by written instrument signed by GreyStone.
11. This Assignment is made in and shall be governed by and construed in full accordance with the laws of the State of Georgia.
12. The individual executing this Agreement on behalf of the Financial Institution has the legal power, right and authority to bind the Financial Institution to the terms and conditions of this Agreement.

UPON THE HAPPENING OF ANY DEFAULT by the Member under any of its obligations to GreyStone and the Member, the Member hereby authorizes and empowers the Financial Institution to liquidate the aforementioned CD's, and transfer the proceeds therefrom to GreyStone, who shall apply the proceeds to the account balances due from the Member as provided by law.

FURTHER, GreyStone reserves the right to require additional security from the Member, for any reason, which shall be a supplement to and augment the CD's denominated herein. Nothing herein shall limit or preclude GreyStone from seeking any liability or remedy, in addition to the liquidation of the CD's, which may be authorized or provided by law.

IN WITNESS WHEREOF, the Member hereunto sets its hand and seal, intending to be legally bound hereby, this _____ day of _____, 20_____.

MEMBER:

Name: _____
(Print Name)

Signature: _____

Title: _____

Phone: _____

Email: _____

Sworn to and subscribed before
me the year and date above written

Notary Public
Signature and Seal

My Commission Expires: _____

FINANCIAL INSTITUTION:

By: _____
(Authorized Signatory – Print Name)

Signature: _____

Title: _____

Phone: _____

Email: _____

GREYSTONE POWER CORPORATION:

By: _____

Title: _____

Date: _____