



COMMONWEALTH OF VIRGINIA
Department of Criminal Justice Services

P.O. Box 1300 • Richmond, VA 23218 • Phone: (804) 786-4700 • Fax: (804) 786-6344 www.dcjs.virginia.gov/pss

CONTROL AGREEMENT – SINGLE OWNER

This Control Agreement (this “**Agreement**”) is made as of the ____ day of _____, 20 __, by and among _____, with an address of _____ (the “**Grantor**”); COMMONWEALTH OF VIRGINIA, DEPARTMENT OF CRIMINAL JUSTICE SERVICES (“**DCJS**”); and _____ (the “**Bank**”).

RECITALS:

WHEREAS, Grantor has applied for a property bail bondsman license with DCJS;

WHEREAS, pursuant to [§ 9.1-185.5](#) of the *Code of Virginia* (1950), as amended, prior to the issuance by DCJS of a property bail bondsman license to Grantor, Grantor must provide proof of collateral of at least Two Hundred Thousand and no/100 Dollars (\$200,000.00);

WHEREAS, Grantor expects his/her bonded indebtedness to DCJS to be _____ Dollars (\$_____) (the “**Indebtedness**”);

WHEREAS, Grantor is the sole owner of the Collateral (hereinafter defined); and

WHEREAS, as security for payment of the Indebtedness, DCJS has required, and Grantor has agreed, to enter into this Control Agreement granting a security interest in the Collateral (hereinafter defined).

NOW, THEREFORE, in consideration of the promises and of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** In addition to the words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:
 - (i) “**Collateral**” shall mean that certain [savings account # _____] [certificate of deposit # _____] held by _____ with an available balance of \$ _____ as of _____, 20 __, together with any and all accrued interest and additions, and together with any and all renewals and extensions thereof, all cash and non-cash proceeds of all or any of the foregoing, in whatever form, and all proceeds of such proceeds.
 - (ii) “**Control Event**” shall mean (A) an event requiring payment of the Indebtedness to DCJS; (B) a transfer or disposition of all or any portion of the Collateral such that as a result of the transfer or disposition, the available balance would fall below \$ _____; (C) attachment, execution or levy on any of the Collateral; (D) Grantor and/or account holder voluntarily or involuntarily becoming subject to any proceeding under federal or state bankruptcy law; or (E) the failure of Grantor and/or account holder to comply with, or becoming subject to any administrative or judicial proceeding under any federal, state, or local law where noncompliance may have a significant effect on the Collateral.

2. **Security Interest.** Grantor, on the terms set forth in this Agreement and as security for the full and timely payment of the Indebtedness in accordance with the terms thereof, hereby grants to the DCJS a continuing security interest, under the Virginia Uniform Commercial Code, as in effect on the date hereof and as amended from time to time hereafter (the “Code”), in and a lien on the Collateral. In addition to all the rights given to the DCJS by this Agreement, the DCJS shall have all the rights and remedies of a secured party under the Code.
3. **Control.** Bank enters into this Agreement for the purpose of acknowledging that it is holding the Collateral for the benefit of DCJS pursuant to this Agreement and further hereby agrees that it will comply with instructions originated by an authorized representative of DCJS directing disposition of the Collateral without further consent by Grantor and/or the account holder.
4. **Principles Applicable to the Collateral.** The parties agree that, at all times during the term of this Agreement, the following provisions shall be applicable to the Collateral:
 - (a) Grantor covenants and agrees that it will keep or cause to be kept accurate and complete books and records concerning the Collateral.
 - (b) DCJS shall have the right to review the books and records of Grantor pertaining to the Collateral and to copy and make excerpts therefrom, all at such times and as often as the DCJS may reasonably request.
 - (c) Grantor has the risk of loss of the Collateral. DCJS has no duty to collect any income accruing on the Collateral or to preserve any rights relating to the Collateral.
5. **Control Events.**
 - (a) **Enforcement Costs.** Should any Control Event occur, Grantor will pay to DCJS the costs incurred by DCJS for the purpose of enforcing its rights hereunder, including, without limitation, attorney's fees and legal expenses incurred by DCJS.
 - (b) **Remedies.** Upon the occurrence of any Control Event, DCJS shall be entitled to exercise one or more of the following remedies without notice or demand: (i) to transfer the whole or any part of the Collateral into the name of DCJS or its nominee; (ii) to apply the balance of the Collateral to the Indebtedness or instruct Bank to pay the balance of the Collateral to or for the benefit of DCJS; and/or (iii) to exercise any remedy available at law (including those available under the provisions of the Code) or in equity to collect, enforce, and/or satisfy any Indebtedness then owing, whether by acceleration or otherwise.
6. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid and unenforceable to any extent, the application of such provisions to other persons or circumstances and the remainder of this Agreement shall not be affected thereby and shall be enforced to the greatest extent permitted by law.
7. **No Waiver; Rights Cumulative.** No failure or delay on the part of DCJS in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of any other right, remedy, power or privilege hereunder or under the Loan Agreement; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or of any other right, remedy, power or privilege. The rights and remedies of DCJS under this Agreement are cumulative and not exclusive of any rights or remedies which it may otherwise have. No modification or waiver of any provision of this Agreement nor consent to any departure by Grantor therefrom shall be effective unless the same shall be in writing, and then such waiver or consent shall be effective only in the specified instance and for the specific purpose for which given.

8. **Notices.** Any notice, request, demand or other communication required or permitted hereunder shall be given in writing by delivering the same in person to the intended addressee, by overnight courier service with guaranteed next day delivery, or by certified United States Mail, postage prepaid sent to the intended addressee at the applicable address as set forth next to each party's signature hereto or to such different address as either Grantor, DCJS, or Bank shall have designated by written notice to the other sent in accordance herewith. Such notices shall be deemed given when received or earlier if, in the case of delivery by courier service with guaranteed next day delivery, the next day or the day designated for delivery, or in the case of delivery by certified United States mail, three (3) days after deposit therein.

9. **Governing Law.** The Code shall govern the attachment, perfection and the effect of attachment and perfection of the DCJS's interest in the Collateral, and the rights, duties and obligations of the Grantor and the DCJS with respect thereto. This Agreement shall be deemed to be a contract under the laws of the Commonwealth of Virginia and the execution and delivery hereof and, to the extent not inconsistent with the preceding sentence, the terms and provisions hereof, shall be governed by and construed in accordance with the laws of said jurisdiction.

10. **Counterparts; Facsimile Signatures.** This Agreement may be executed simultaneously in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement, any and all agreements and instruments executed and delivered in accordance herewith, along with any amendments hereto or thereto, to the extent signed and delivered by means of e-mail, facsimile or other means of electronic transmission, shall be treated in all manner and respects and for all purposes as an original signature, agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

GRANTOR:

Print Name: _____

Address: _____

STATE OF VIRGINIA
 CITY/COUNTY OF _____, to wit:

The foregoing Control Agreement was acknowledged before me this _____ day of _____, 20____ by _____.

My commission expires: _____

 Notary Public

FINANCIAL INSTITUTION:

a _____

By: _____
Name: _____
Title: _____
Address: _____

STATE OF VIRGINIA
CITY/COUNTY OF _____, to wit:

The foregoing Control Agreement was acknowledged before me this _____ day of _____, 20__ by
_____ acting in his/her capacity as _____ of
_____ on behalf of the Bank.

My commission expires: _____

Notary Public

COMMONWEALTH OF VIRGINIA:

COMMONWEALTH OF VIRGINIA, DEPARTMENT
OF CRIMINAL JUSTICE SERVICES

By: _____
Name: _____
Title: _____
Address: _____

STATE OF VIRGINIA
CITY/COUNTY OF _____, to wit:

The foregoing Control Agreement was acknowledged before me this _____ day of _____, 20__ by
_____ acting in his/her capacity as _____ of the
Commonwealth of Virginia, Department of Criminal Justice Services on behalf of the Department.

My commission expires: _____

Notary Public