

# DEPOSIT ACCOUNT CONTROL AGREEMENT

Parties: \_\_\_\_\_

## Depositor Information:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## Secured Party Information:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## Bank/Depository Institution Information:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

## Clause 1 – Definitions

Terms used herein shall have the meanings set forth in the Uniform Commercial Code (UCC) as adopted by the applicable jurisdiction and other definitions set forth in this Agreement.

## Clause 2 – Deposit Account

Depositor maintains a deposit account with the Bank identified above (the “Deposit Account”). This Agreement grants the Secured Party a security interest in the Deposit Account and all proceeds thereof to secure obligations of the Depositor to Secured Party.

## Clause 3 – Security Interest

Depositor grants Secured Party a security interest in the Deposit Account and all funds, balances, and proceeds therein, including all interest, dividends, and earnings accruing thereon, to secure payment and performance of all obligations owed by Depositor to Secured Party.

## Clause 4 – Control of Deposit Account

Bank agrees that Secured Party has exclusive control of the Deposit Account within the meaning of the UCC, including the right to direct payment or disposition of funds without further consent of Depositor.

## Clause 5 – Bank’s Obligations

Bank shall comply with instructions originated by Secured Party with respect to the Deposit Account without further consent of Depositor. Bank shall notify Secured Party promptly of any change, termination, or attempted assignment affecting the Deposit Account.

## Clause 6 – Depositor’s Representations and Warranties

Depositor represents and warrants that it owns the Deposit Account free and clear of liens and that this Agreement creates a valid security interest enforceable against the Deposit Account.

## Clause 7 – Covenants of Depositor

Depositor shall not grant any other lien or security interest in the Deposit Account, shall maintain the Deposit Account exclusively with Bank, and shall not close or transfer the Deposit Account without prior written consent of Secured Party.

**Clause 8 – Events of Default**

The occurrence of any event constituting default under the underlying secured obligations shall constitute an Event of Default under this Agreement, entitling Secured Party to exercise all rights and remedies under the UCC and applicable law.

**Clause 9 – Remedies**

Upon Event of Default, Secured Party may exercise control over the Deposit Account, including the right to withdraw, transfer, or otherwise dispose of funds without further consent of Depositor.

**Clause 10 – Notices**

All notices under this Agreement shall be in writing and delivered personally, by nationally recognized overnight courier, certified mail return receipt requested, or electronic means capable of confirming transmission and receipt, to the parties' addresses set forth above or as updated by written notice.

**Clause 11 – Governing Law; Jurisdiction**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to conflict-of-law principles. The parties submit to the exclusive jurisdiction of the state and federal courts located in \_\_\_\_\_ County, \_\_\_\_\_.

**Clause 12 – Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by all parties hereto.

**Clause 13 – Severability**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**Clause 14 – Entire Agreement**

This Agreement constitutes the entire agreement among the parties with respect to the Deposit Account and supersedes all prior agreements and understandings.

**Clause 15 – Counterparts; Electronic Signatures**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic signatures shall be valid and binding.

**Clause 16 – No Third Party Beneficiaries**

This Agreement is intended for the sole benefit of the parties hereto and their permitted successors and assigns and creates no rights for any other persons.

**Clause 17 – Waiver of Jury Trial**

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT.

**Clause 18 – Headings**

Headings are for convenience only and shall not affect the interpretation of this Agreement.

**Clause 19 – Interpretation**

Each party acknowledges that it has read this Agreement, understands it, and has had the opportunity to consult with legal counsel.

**Clause 20 – Execution**

The parties have executed this Deposit Account Control Agreement as of the date first written in the related secured obligations documentation.

**SECURED PARTY SIGNATURE**

**DEPOSITOR SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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