



Pledge Agreement for Cash Secured Business Visa

If your Cash Secured Business Visa is approved you will be asked to fill out this form and submit it to DCU. The instructions on where to send it will be supplied to you.

What you can expect

Within two business days of the receipt of this form by DCU your Cash Secured Visa will be established and your card will be ordered. You should receive your new Business Visa within seven days.



Account Number: _____
(assigned by DCU)

PLEDGE AGREEMENT for Loans including Business PlatinumVisa®

220 Donald Lynch Blvd • P.O. Box 9130 • Marlborough, MA 01752
800.328.8797 • dcu.org • dcu@dcu.org

Date: _____

The undersigned hereby requests that DIGITAL FEDERAL CREDIT UNION make a loan to _____, a (Proprietorship, Partnership, LLC, Corporation, or Trust) _____ with a principal place of business at _____ (herein called the "Borrower"). In consideration of DIGITAL FEDERAL CREDIT UNION granting to the Borrower one or more such loans or extensions of time, the undersigned, which this Agreement, pledges with you the following property:

DCU Savings account or Certificate # _____ in the name of the Borrower. (If left blank, the primary share account will be used for the deposit account.)

The above listed property and also all other property belonging to or standing in the name of the undersigned with is now or may hereafter be in your possession, together with all additions or accessions to that property (all of the foregoing being hereinafter called the "Collateral"), shall constitute security for any and all obligations, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, of the Borrower or the undersigned to you which are incurred prior to the receipt by you of written notice of the termination of this Agreement by the undersigned, or written notice of the death or incapacity of the undersigned, which notice of termination, death or incapacity shall not affect rights acquired by you prior to its receipt ;(all such obligations being hereinafter called the "Obligations").

Right is expressly granted to you at your option to transfer at any time to yourself or to your nominee any securities constituting Collateral and to receive the income therefrom and hold the same as security under this agreement or apply it to the principal or interest due on any of the Obligations. You may, at your option, whether or not the Obligations are due, demand, sue for, collect or make any compromise or settlement you deem desirable with reference to the Collateral. You shall not be bound to take any steps necessary to preserve any rights in the Collateral. Regardless of the adequacy of the Collateral and any other security for the Obligations, any deposits or other sums at any time credited by or due from you to the undersigned may at any time be applied to or set off against any of the Obligations on which the undersigned is primarily liable and may be applied to or set off against any of the Obligations on which the undersigned is liable as a secondary obligor at or after the maturity thereof.

If any of the following defaults occur: (a) default in the payment or performance of any of the Obligations or of any liability or obligation to you of any endorser, guarantor or surety of or for any of the Obligations; (b) sale or encumbrance of any property constituting Collateral hereunder or the making of any levy, seizure or attachment thereof or the failure to pay when due any tax or fine thereon or, with respect to any insurance policy constituting any part of or insuring the Collateral, failure to pay when due any premium therefor; (c) default under any instrument constituting any part of the Collateral hereunder; (d) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against any undersigned or any maker, endorser, guarantor or surety of or for any of the Obligations; (e) you deem yourself insecure by reason of a decline in value of the Collateral; thereupon or at any time thereafter (unless all existing defaults have been cured to your satisfaction), you may without notice or demand declare this Agreement to be in default and shall thereafter have, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code as found in the laws of the Commonwealth of Massachusetts. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, you may give to the undersigned at least five days' prior written notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition is to take place.

No delay or omission on your part in exercising any right or remedy under this Agreement or otherwise shall operate as a waiver, release or modification of any such right or remedy or of any other right or remedy under this Agreement. No waiver, release or modification of any right or remedy of yours under this Agreement shall be effective unless in writing and signed by you, and no waiver, release or modification on one occasion shall constitute a bar to, waiver, release or modification of any such right or remedy on any other occasion.

The undersigned waives presentment, notice, protest, notice of acceptance of this Agreement, notice of any loans made, extensions granted, collateral received or delivered or any other action taken in reliance thereon, all demands and notices in connection with the delivery, acceptance, performance, default or enforcement of any note, obligation or other evidence of indebtedness for which any of the collateral is pledged and all other demands and notices of any description, and assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of collateral, and to the addition or release of any party or person primarily or secondarily liable on any of the Obligations.

This agreement is signed under seal, is intended to take effect as a sealed instrument and shall inure to the benefit of yourself and your successors and assigns and shall be binding upon the undersigned and any successor, assign, executor, administrator, or legal representative of the undersigned. The obligations of the undersigned under this Agreement shall continue until all of the Obligations have been performed or paid in full. In the event that any of the Collateral or any deposit or other sum due from or credited by you is held or stands in the name of the undersigned and another or others jointly, you may deal with the same for all purposes as if it belongs to or stands in the name of the undersigned alone. This Agreement shall be construed under and governed by the laws of the Commonwealth of Massachusetts.

JURY TRIAL IS WAIVED

THE UNDERSIGNED PLEDGOR KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A JURY TRIAL AS TO ANY ACTION, CAUSE OF ACTION, CLAIM, COUNTERCLAIM, MATTER, ISSUE, DEMAND, CASE OR CONTROVERSY (ALL OF THE FOREGOING BEING HEREINAFTER CALLED "ACTIONS") NOW EXISTING OR HEREAFTER ARISING WHICH DIRECTLY OR INDIRECTLY RELATE TO OR ARISE OUT OF THE UNDERSIGNED'S RELATIONSHIP WITH DIGITAL FEDERAL CREDIT UNION UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OF AGREEMENT SIGNED, EXECUTED OR DELIVERED IN CONNECTION WITH THIS PLEDGE AGREEMENT OR TRANSACTIONS ARISING OUT OF OR RELATING THERETO OR TO THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES OR ANY OF THEM.

The undersigned acknowledges having the opportunity to be represented by counsel, and that this Agreement was available for review and negotiation prior to its signing. The undersigned hereby acknowledges that all of Digital Federal Credit Union's rights and remedies, under this Agreement, including but not limited to this jury waiver, were the result of negotiations between Digital Federal Credit Union and the undersigned or the authorized representatives of the undersigned and were materially induced by the benefits to the undersigned from this Agreement. Each party to this Agreement, including but not limited to any assignee, executor, administrator, legal representative or successor to a party hereby agrees for themselves, their successors, executors, administrators, legal representatives and assigns that any such Actions shall be decided by court trial without a jury, and that any party to this agreement may file an original counterpart or a copy of this paragraph with any court as written evidence of the consent of the parties to this Agreement to the waiver of their right to trial by jury. No party to this agreement or their successor, executor, administrator, legal representative or assign will seek to consolidate any such Actions in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. **THE PROVISIONS OF THIS JURY WAIVER PARAGRAPH HAVE BEEN CALLED TO THE ATTENTION OF THE UNDERSIGNED, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS AND WILL BE APPLICABLE IN ALL INSTANCES.**

BORROWER

Witness

By: _____

Title: _____

