UNITED STATES TRUSTEE PROGRAM
UNIFORM DEPOSITORY AGREEMENT
FOR TRUSTEE AND DEBTOR IN POSSESSION ACCOUNTS

DEPOSITORY AGREEMENT

_____ ("Depository") enters into this Depository Agreement ("Agreement") with the United States Trustee for Region __5__("UST"), regarding, among other things, the collateralization of Bankruptcy Funds (as that term is defined below) on deposit at Depository.

RECITALS

WHEREAS, Depository maintains, or desires to maintain, deposits of funds which are money of bankruptcy estates, including chapter 12 and 13 trustee operating expense funds, ("Bankruptcy Funds"), in cases administered under the provisions of title 11, United States Code ("Bankruptcy Code"), under the jurisdiction of the United States Bankruptcy Court for the Eastern, Middle or Western and/or Northern or Southern District(s) of Louisiana and Mississippi; and

WHEREAS, pursuant to 28 U.S.C. § 586(a)(3), UST supervises the administration of cases, debtors in possession, and trustees in cases filed under chapters 7, 11, 12, and 13 of the Bankruptcy Code, and thereby oversees Bankruptcy Funds maintained in deposit accounts at financial institutions ("Bankruptcy Accounts");

AGREEMENT

NOW THEREFORE, in consideration of the deposit of Bankruptcy Funds with Depository and the mutual covenants and agreements contained herein, and intending to be legally bound, Depository and UST agree as follows:

1. Depository represents and warrants its deposits are insured by the Federal Deposit Insurance Corporation (FDIC).

2. Depository shall maintain all Bankruptcy Accounts in accordance with 11 U.S.C. § 345, any other applicable provisions of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure, and any applicable order of the United States Bankruptcy Court served on the Depository.

3. At all times during which this Agreement is in effect, Depository shall maintain collateral, unless an order of the United States Bankruptcy Court provides otherwise, in an amount no less than 115% of the aggregate Bankruptcy Funds on deposit in each Bankruptcy Account which exceeds the FDIC insurance limit ("Amount to Be Collateralized" or "ATBC") by (i) Surety Bond, in a form acceptable to and from a company approved by the UST in accordance with 11 U.S.C. § 345(b)(1), or (ii) deposit of securities in accordance with 11 U.S.C § 345(b)(2). See paragraph 17 for provisions relating to the deposit of securities.

4. The ATBC is determined by adding all Bankruptcy Funds on deposit in excess of the FDIC insurance limit, computed as follows:

   a. Chapter 11 Debtor in Possession - Multiple deposit accounts of a single chapter 11 debtor in possession ("Debtor in Possession") bankruptcy case are to be combined for purposes of computing whether Bankruptcy Funds exceed the FDIC insurance limit.

   b. Chapter 7 Trustee, Chapter 11, 12, or 13 Trustee Appointed On a Case by Case Basis, Examiner or Custodian - A chapter 7 trustee, a chapter 11, 12, or 13 trustee appointed on a case by case basis, an examiner, or a custodian (each referred to herein as a "Trustee" and, collectively, as "Trustees") shall be treated as a separate depositor for each case if the formal name on the deposit account refers to a separate case. For example, "Joe Smith, Trustee for the Estate of XYZ Corporation," is a different depositor than "Joe Smith, Trustee for the Estate of ABC Corporation" and these accounts are not combined for purposes of computing whether Bankruptcy Funds exceed the FDIC insurance limit.

   c. Chapter 12 or 13 Standing Trustee - Bankruptcy Funds on deposit in chapter 12 or 13 standing trustee ("Standing Trustee") accounts labeled "expense," "payroll," or "operating" are to be aggregated for each Standing Trustee in computing funds which exceed the FDIC insurance limit. Bankruptcy Funds on deposit in Standing Trustee accounts marked "trust account" or "trustee," in which commingled estate funds are deposited, shall be insured up to $250,000 for each debtor's estate pursuant to 12 C.F.R. § 330.13(c).

5. In order to determine compliance with this Agreement, Depository shall furnish to UST at the address shown in paragraph 21:

   a. A quarterly summary report showing: (1) the total amount of month-end ledger balance of Bankruptcy Funds on deposit; (2) the market value of any required Pledged Securities on deposit at the Federal Reserve Board, or the amount of any required Surety Bond coverage; and (3) a calculation of any required ATBC ("Quarterly Summary Report"). The Quarterly Summary Report is due within 15 calendar days following the end of each calendar quarter.

   b. A quarterly report of Bankruptcy Accounts, by judicial district, identifying each account, including but not limited to: checking accounts, savings accounts, certificates of deposit, money market accounts, and collateral accounts; the account name and number; the bankruptcy case number and chapter number; the end of month ledger balance at the end of the calendar quarter, and the amount in excess of the FDIC insurance limit, sorting and subtotaling accounts by Trustee, Standing Trustee, or Debtor in Possession, ("Quarterly Bankruptcy Account Report"). The Quarterly Bankruptcy Account Reports are required even though Depository may not carry any active accounts into which Bankruptcy Funds have been deposited. All open deposit

accounts must be listed, even if the account balance is zero. The Quarterly Bankruptcy Account Reports shall be submitted to UST within 15 calendar days following the end of each calendar quarter.

6. In the event Depository fails to pay Bankruptcy Funds which are on deposit in accordance with the terms of the agreement with the depositor after two days' notice of UST's intention to invoke this paragraph; or in the event of insolvency of the Depository; or if a receiver, conservator, liquidator, or any other officer is appointed for the purpose of terminating the business of Depository; or should Depository fail or suspend active operations, all Bankruptcy Funds on deposit with Depository shall become due and payable immediately, and UST shall have the right to seek recourse against the Surety Bond or unilaterally demand turnover and take actual or constructive possession of all Pledged Securities, as applicable, and without notice to the Depository. All Surety Bonds, Pledged Securities, and the proceeds thereof which come into the possession of UST shall be paid to depositors or held by the UST in trust for depositors, and any amounts which are in excess of the amount needed to satisfy Depository's obligations to depositors shall be returned to Depository or its successor in interest, after deducting any fees and costs necessary to enforce this Agreement and damages or deficiencies caused by default under this Agreement.

7. Depository shall not provide favorable treatment to a trustee or employees of a trustee, either personally or on non-trustee related business, because of the Bankruptcy Accounts. Favorable treatment includes providing any valuable consideration not provided to all other personal or businesses Depository customers. Favorable treatment does not include providing valuable consideration for use in trustee related business.

8. Upon presentation of a release signed by the Trustee, Standing Trustee, or Debtor in Possession, Depository agrees to provide to the UST any and all information or pertaining to that fiduciary's Bankruptcy Accounts. That information includes, but is not limited to, copies of statements, deposit slips, checks and account agreements for all Bankruptcy Accounts maintained by Trustee, Standing Trustee, or Debtor in Possession at Depository.

9. Upon presentation of an order of the court or a consent signed by the Trustee, Standing Trustee, or Debtor in Possession, Depository agrees to place a hold on any Bankruptcy Accounts maintained by that fiduciary, thereby blocking all withdrawals and payments of any kind therefrom, until notified in writing by UST that the hold is to be released by Depository, or until the hold is released by court order.

10. Depository shall caption bank statements, and to the extent provided by Depository, deposit slips and check stock (collectively referred to as the "Deposit Account Records"), for Bankruptcy Accounts as follows:

Chapter 7: The Deposit Account Records shall contain the case number; case name followed by the word "Debtor," chapter 7 trustee's name, followed by the word "Trustee," and the trustee's mailing address.

Chapter 11: When a trustee has been appointed, unless otherwise ordered by United States Bankruptcy Court, the Deposit Account Records must include the trustee's name, capacity as trustee for the estate, debtor's name, and case number.

Chapter 12 and 13: The Deposit Account Records in which commingled Bankruptcy Funds are deposited shall contain the words "trust account" or "trustee."

11. Depository agrees to deliver bank statements, cut off as of the end of each calendar month, to the Trustee, Standing Trustee, Debtor in Possession, or UST in whose name the Bankruptcy Account was opened, no later than the fifteenth day of the following calendar month, as follows:

    Chapter 7 Trustee – monthly bank statements must be in paper form and must include: (1) canceled original checks; (2) canceled substitute checks; and/or (3) electronic images on paper of both the front and back of each canceled check with no more than four checks (front and back – eight images in total) per statement page.

    Chapter 11 Debtor in Possession, Chapter 11, 12, or 13 Trustee Appointed On a Case by Case Basis, and Standing Trustee – monthly bank statements must be in paper form and must include: (1) canceled original checks, (2) canceled substitute checks, and/or (3) electronic images on paper of both the front and back of each canceled check with no more than four checks (front and back – eight images in total) per statement page. As an alternative to the paper format described in (1)-(3), electronic images of all of the canceled checks may be provided on unalterable CDs (e.g., read-only and write-protected CD-Rs), with the front and back of the canceled checks segregated by account.

12. Depository agrees to provide a substitute check to a Trustee, Standing Trustee, or Debtor in Possession, upon request. In addition, if an image of a canceled original check or a canceled substitute check is illegible, Depository will provide a larger, legible image of the check

13. Depository agrees to provide the Trustee, Standing Trustee, or Debtor in Possession, for each account maintained, a minimum of thirty (30) days from the date of receipt of each monthly bank statement to: (i) examine the statement and all canceled checks for alteration and unauthorized use of the Trustee's, Standing Trustee's, or Debtor in Possession's, signature, and (ii) notify Depository of any problem, notwithstanding anything more limiting contained in any signature card, account contract, applicable account rules and regulations, or agreement between the Trustee, Standing Trustee, Debtor in Possession, and Depository.

14. [THIS SECTION IS INTENTIONALLY LEFT BLANK]

15. Depository agrees and acknowledges that its failure to comply with any of the terms and provisions of this Agreement, may result in the withdrawal of Bankruptcy Funds on deposit with Depository and termination of this Agreement after three days' notice to the Depository.

16. Depository agrees to designate an officer or employee who shall be available during regular business hours and can be contacted by UST, Trustees, Standing Trustees, or Debtors in Possession. Depository agrees to notify the account owner and UST in writing any time the designation changes.

17. In addition to all other terms and conditions of this Agreement, the following provisions apply if Depository deposits securities, or has in the past deposited securities, for the ATBC:

    a. Depository shall deposit and maintain with the Federal Reserve Bank ("FRB") securities of the kind listed on the Bureau of Public Debt web site under "Acceptable Collateral for 31 CFR Part 225 (Circular 154)," http://www.treasurydirect.gov/instit/statreg/collateral/collateral_225AcceptableCollateralupdate2.12.07.pdf, ("Securities") in accordance with 31 U.S.C. § 9303, 31 C.F.R. § 225, and 31 C.F.R. § 380. The Securities shall be deposited to the Security Account for UST with the FRB (all such Securities, including any additions thereto and any replacements or substitutions thereof so deposited, are collectively referred to as "Pledged Securities"). The FRB is authorized to act as custodian and accept for deposit Pledged Securities in accordance with this Agreement. For purposes of determining the value of Pledged Securities under this Agreement, the market value ("Value") of the Pledged Securities shall be used.

    b. Under 31 C.F.R. § 225, UST, as the responsible government "agency" under the regulation, shall determine from time to time the ATBC. UST shall inform the National Customer Service Area (NCSA) of the Federal Reserve Bank of St. Louis (SL-FRB) or any successor of the SL-FRB, of the appropriate ATBC as determined by UST from time to time in accordance with the terms of this Agreement. Depository acknowledges and agrees that it is obligated to pledge additional securities as necessary to maintain the required percentage of collateralization to ATBC as provided in subparagraph a. above and will pledge the additional securities within two business days following notice of such need by NCSA.

    c. Depository hereby grants to UST a security interest in, and pledges and assigns to UST, the Pledged Securities, including any additions to and replacements or substitutions of such Pledged Securities, as collateral for the payment to depositors of any and all Bankruptcy Funds on deposit with Depository. The Pledged Securities

shall be held in safekeeping by the FRB for the benefit of the UST and can be released only with UST authorization.

d. Depository warrants that it is the legal and actual owner, free and clear of all liens and claims, of all Pledged Securities.

e. When Bankruptcy Funds on deposit are less than the Value of Pledged Securities, UST shall provide within two business days, upon written request of Depository, the NCSA of the SL-FRB or any successor of the SL-FRB, the new ATBC as determined by the UST in accordance with the terms of this Agreement. After UST provides updated information regarding the ATBC to NCSA, Depository may obtain the release from the SL-FRB of the Pledged Securities in excess of the ATBC.

f. Depository may substitute Securities, acceptable under subparagraph a. above, of which it is the legal and actual owner, free and clear of all liens and claims, for all or any part of the Pledged Securities and acknowledges that all substituted Pledged Securities are subject to the security interest, pledge, and assignment to UST pursuant to this Agreement.

g. If the Depository is notified that Bankruptcy Funds on deposit exceed the Value of Pledged Securities, Depository shall cure such deficiency within two business days after notice thereof.

h. As long as the Depository performs its obligations under this Agreement, the interest earned on the Pledged Securities may be administered for the benefit of Depository in such a manner as Depository and the FRB may agree.

i. In the event of circumstances described in paragraph 6, the UST or the UST's designated agent or representative, shall have full power to obtain turnover of the Pledged Securities, or any part thereof, and to redeem, sell, assign, or transfer the Pledged Securities, or any portion thereof, at any public or private sale or sales at his or her option without advertising such sale or sales after not less than three days' notice to Depository. Said sale shall be free from any equity of redemption, the right to redeem and notice thereof being waived, and without prior appraisal.

j. This Agreement shall supersede any prior depository agreement between the parties, and the terms hereof shall apply to and be binding on all current Pledged Securities deposited under any prior agreement between the parties.

18. This Agreement shall be binding upon Depository and UST and their respective successors and assigns.

19. Depository represents and warrants either (i) that the execution and delivery of this Agreement by the undersigned representative of Depository has been approved and

authorized by the board of directors of Depository in a corporate resolution adopted by the board, as evidenced by the minutes of said board which are and will continue to be maintained as an official record of Depository in compliance with 12 U.S.C. § 1823(e), or (ii) that the execution and delivery of this Agreement by the undersigned representative of Depository has been ratified and reaffirmed by the board of directors of the Depository in a corporate resolution adopted by the board at a duly called meeting of said board of directors, all as reflected in the minutes of said board which are and will continue to be maintained as an official record of Depository in compliance with 12 U.S.C. § 1823(e).

20. This Agreement may be terminated by either party upon thirty (30) days' written notice of cancellation to the other party.

21. All notices, requests and other communications to any party hereunder shall be in writing, and may be delivered by hand delivery, registered or certified mail, return receipt requested, or by express mail service of the U.S. Postal Service, or other equivalent private overnight or expedited delivery. Any such notice, request or other communication shall be deemed given and received (i) at the time it is delivered, if delivered by hand delivery; (ii) three days following the date of mailing, if delivered by mail; and (iii) upon receipt, if delivered by overnight or expedited delivery. For purposes of this Agreement, the address of the parties to this Agreement shall be:

    UST: 400 Poydras Street, Suite 2110, New Orleans, Louisiana 70130.

    Depository:

    Any party may, by proper written notice to the other party, change the address to which notices shall be sent to it.

22. This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements or understandings between them with respect to the matters addressed herein.

23. Time shall be of the essence in this Agreement with respect to the Depository's obligations hereunder.

24. To the extent any term or provision of this Agreement conflicts with any provision of any other agreement, signature card, account contract, applicable account rules and regulations between a Trustee, Standing Trustee, Debtor in Possession, and/or UST and Depository, then the term or provision of this Agreement shall control.

25. This Agreement is for the benefit of Depository, UST, Trustees, Standing Trustees, Debtors in Possession, and no others.

The parties, by their respective authorized representatives, execute and deliver this Agreement to be effective on the date that the last party to this Agreement signs it.

I, _____, the duly authorized officer of the Depository named herein, do hereby affirm that I have read the requirements stated above and further certify that Depository has agreed to those requirements.

For the Depository:	For the United States Trustee, Region 5
By _____ *(Signature)*	By _____ *(Signature)*
Name and Title _____ *(Printed)*	Name and Title _____ *(Printed)*
Date _____	Date _____