

STATE OF SOUTH CAROLINA)
)
COUNTY OF: HORRY)
)
IN THE MATTER OF:)
)

IN THE PROBATE COURT

RESTRICTED ACCOUNT AGREEMENT I

CASE NUMBER:

WHEREAS, _____, is being appointed as Conservator for _____ by the _____ County Probate Court; and

WHEREAS, the Conservator has agreed to deposit the assets of the estate in a domestic financial institution in a manner that prevents their unauthorized disposition, pursuant to South Carolina Code Section 62-5-411;

NOW, THEREFORE, the CONSERVATOR and the FINANCIAL INSTITUTION (FI) AGREE AS FOLLOWS:

1. _____ (FI) agrees to establish restricted bank account(s) in the name of _____ as conservator for _____.
2. The Financial Institution and the Conservator expressly agree that any withdrawal from the accounts shall be allowed only upon certified Order of the Probate Court authorizing a specific withdrawal for a specific amount at a specific time or pursuant to a budget which has been pre-approved by the Court.
3. The Financial Institution and _____ understand that the original of this document will be filed with the Probate Court in order to induce the Court to appoint _____ as Conservator for _____.
4. Notwithstanding the restrictions provided in this Agreement, the conservator is permitted to:
 - (a) transfer funds from a savings account to a Certificate of Deposit, or
 - (b) renew an existing Certificate of Deposit, or
 - (c) transfer funds to other federally insured assets

so long as the assets are invested with the same Financial Institution and are held in the name of _____ as Conservator for _____ and are subject to the withdrawal restrictions set forth above.

5. The opening balance in the restricted account is \$_____ as of _____; or if not yet deposited, it is expected to be in the amount of \$_____.

Executed this _____ day of _____, 20____

Executed this _____ day of _____, 20____

CONSERVATOR SIGNATURE

FINANCIAL INSTITUTION SIGNATURE

NAME (PRINTED)

NAME (PRINTED)

TITLE

APPROVAL

This Agreement has been approved and filed with the Court this day of , 20 .

_____, Probate Judge