|  |  |  |
| --- | --- | --- |
| STATE OF SOUTH CAROLINA | ) |  |
|  | ) | IN THE PROBATE COURT |
| COUNTY OF: HORRY | ) |  |
|  | ) | **RESTRICTED ACCOUNT AGREEMENT I** |
| IN THE MATTER OF:       | ) |  |
|  | ) | 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 |

 |