

BUDGET PLANNER DEPOSIT AGREEMENT

This Deposit Agreement form must be utilized.

DEPOSIT AGREEMENT ("Agreement") dated _____, 20____ between _____ (the "Depository"), and _____, a budget planner licensed under Article 12-C of the New York Banking Law (the "licensee") and the Superintendent of Banks of the State of New York ("Superintendent").

NOW, THEREFORE, the Corporation and the Depository hereby agree as follows:

1. The Depository agrees to accept periodic deposits of pledged assets from the licensee, consisting of dollar deposits or the type of securities set forth in section 402.6 of Part 402 of the State of New York's Codes, Rules and Regulations, until termination of the agreement as hereinafter provided. No deposit by the licensee with the Depository shall be made pursuant to this agreement until approval of the Agreement by the Superintendent has been obtained.
2. All assets deposited pursuant to section 402.7 of Part 402 of the State of New York's Codes, Rules and Regulations, by the licensee with the Depository, and any other assets deposited by the licensee with the Depository in exchange for or in addition to such assets shall be held by the Depository as a special deposit free of any lien, charge, right of set-off, credit or preference in connection with any claim of the Depository against the licensee. The Depository shall not accept, as a deposit by the licensee pursuant to the Agreement, any asset that is not accompanied by documentation necessary to facilitate the transfer of title.
3. The proceeds of all assets deposited pursuant to this Agreement shall constitute a trust fund to be used exclusively to reimburse payments by debtors that have not been properly distributed to creditors or to reimburse fees determined by the Superintendent to be improperly charged or collected and, in the event of the insolvency, liquidation, or bankruptcy of such licensee, to pay outstanding banking department examination costs and assessments. In the case of the occurrence of any of the aforementioned events, the Depository shall, upon the order of the Superintendent, promptly deliver assets and any proceeds therefrom, held by it pursuant to this Agreement to the Superintendent for disposition in accordance with the applicable provisions of the Banking Law.
4. The Depository shall furnish to the licensee, upon the deposit of assets by the licensee under the Agreement, a receipt or statement evidencing such deposit, and shall promptly transmit to the Superintendent a copy thereof. Such receipt or statement shall identify the deposit as having been made by the licensee pursuant to section 402.6 of Part 402 of the State of New York's Codes, Rules and Regulations, under the Agreement, and shall specify, with respect to each asset so deposited, the complete title thereof, interest rate, series, serial number (if any), face value, maturity date, call date, principal amount of each such asset, and shall specify the aggregate principal amount of all such assets.
5. The Depository may release to the licensee from time to time upon receipt of a certificate of the licensee, which certificate shall be accompanied by a written Order of Consent of the

Superintendent, any assets previously deposited by the licensee under the agreement, provided the licensee shall, at the time of such release, deposit with the Depository, subject to the Agreement, other assets of an aggregate amount of not less than the aggregate amount similarly computed of the assets so withdrawn. Said certificate shall specify (a) the complete title of each asset being withdrawn, (b) the complete title of each asset being deposited in place thereof, (c) the interest rate, series, serial number (if any), face value, maturity date, call date, principal amount, and market value of each replacement asset, (d) the aggregate principal amount of all such replacement assets, and (e) the amount, if any, of the funds being withdrawn or deposited. In addition, the certificate shall certify to the Depository that assets being deposited in exchange for assets being withdrawn comply as to type with the provisions of section 402.6, and that, after giving effect to the exchange, the aggregate amount of all assets remaining on deposit by the licensee, based in the case of such assets upon the principal amount or market value, whichever is lower, shall be \$250,000 or such larger or smaller amount as the Superintendent may require. The licensee hereby agrees to immediately furnish to the Superintendent a copy of its receipt to the Depository for assets released by the Depository pursuant to this Paragraph 5. The right to exchange assets herein provided may be suspended or terminated by order of the Superintendent.

6. Notwithstanding the provisions of Paragraph 5, the Depository is authorized, by written order of the Superintendent, to release to the licensee such part of the assets deposited by it as such order may specify, without requiring as a condition to such release the deposit by the licensee of any other assets, except as such order may provide.

7. Except as provided below, the Depository shall hold the assets deposited by the licensee under the Agreement separate and apart from all other assets and shall permit examinations by duly designated representatives of the licensee or of the Superintendent. The Depository may register any asset held by it in its own name or in the name of a nominee or in bearer form and may utilize a central depository, clearing corporation or book entry system to hold assets deposited pursuant to the Agreement provided the records of the central depository, clearing corporation or book entry system show the assets are held for the Depository as custodian of its customers. The Depository shall maintain adequate records to demonstrate the disposition of such book entry deposits.

8. The Depository hereby agrees to give to the safekeeping, handling and shipment of assets deposited with it by the licensee, the same degree of care given by the Depository to the safekeeping, handling, and shipment by the Depository of its own assets.

9. The Superintendent shall not be required to pay for any services rendered or any expenses incurred by the Depository or the licensee under or in connection with the Agreement.

10. The licensee or the Depository may terminate the Agreement by giving the other party thereto at least sixty days written notice of such termination, or such shorter notice as the Superintendent may approve, provided, that no termination by the licensee or the Depository shall be effective until (a) another depository has been designated by the licensee; (b) such other depository has been approved by order of the Superintendent in writing; (c) a deposit agreement has been executed in a form acceptable to the Superintendent; and (d) the Depository has released to the licensee all assets on deposit in accordance with written instructions from the licensee and approved by order of the Superintendent.

11. For the purposes of the Agreement, an order of the Superintendent shall mean any written communication with the seal of the New York State Banking Department affixed thereto and signed

by the Superintendent or by any Deputy Superintendent of Banks of the State of New York.

12. The Depository shall furnish the licensee, a written monthly statement of all assets of the licensee in its custody with a copy thereof to the Superintendent. Intermediate statements shall be furnished by the Depository to the Superintendent upon request, setting forth (a) such items of information relating to all assets held by the Depository under the Agreement as specified in Paragraph 4 of the Agreement, (b) the dollar amount of all funds on deposit with the Depository under the Agreement, and (c) a complete description of any other assets.

13. The Superintendent may, by order, relieve the licensee or the Depository from compliance with any term or condition of the Agreement if such action is found necessary or proper to effectuate the purposes of section 402.6 of Part 402 of the State of New York's Codes, Rules and Regulations.

14. All written communications provided for hereunder, if to the Depository shall be mailed or delivered to it at _____; if to the licensee to _____; and if to the Superintendent, to the Licensed Financial Services Division, New York State Banking Department, _____.

15. The Agreement has been made and is to be performed in the State of New York and is governed by the laws of said State. The Agreement may not be modified or waived orally, but only in writing, signed by all parties to the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

The above Deposit Agreement is satisfactory
in form to the Superintendent and

Name of Corporation

BY: _____

(Name of Depository)
is approved as the Depository thereunder

Name of Officer and Title

**SUPERINTENDENT OF BANKS OF
THE STATE OF NEW YORK**

Name of Depository

BY: _____

BY: _____

Deputy Superintendent

Name of Officer and Title

DATE: _____