

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
_____ DIVISION**

IN RE:)
)
XXXXX XXXX XXXXXXXX,) CASE NO. XX-XXXXX
)
Debtor.)
)

**MEMORANDUM FROM CLERK’S OFFICE TO DEBTOR IN POSSESSION
REGARDING DESIGNATED DEPOSITORY IN CHAPTER 11 CASE**

The following financial institution that will be the designated depository for the debtor in this case (“Designated Depository”):

_____ **(name and address of financial institution)** _____

Designated Depository must be able to comply with the requirements of a depository under 11 U.S.C. § 345. Please provide a copy of this memorandum to Designated Depository when opening the new account(s).

Debtor is to immediately close all existing bank accounts and open a new account or accounts at Designated Depository. Note the following information:

1. The name on all accounts should be as follows: _____ **(Name of Debtor), Debtor in Possession.** All checks and signature cards shall clearly indicate that debtor is a chapter 11 “Debtor in Possession.”
2. If debtor is operating a business, debtor must open a separate special tax account in which to deposit withholding taxes simultaneously with the payment of the related wage. If necessary, debtor should open a separate payroll account.
3. Designated Depository should encode any account opened for debtor as a special bankruptcy account.
4. Debtor is a debtor in possession and no counter-signature by the attorney or Bankruptcy Judge is required.
5. Once the account(s) has/have been opened with Designated Depository, debtor must notify the Bankruptcy Administrator and provide the Bankruptcy Administrator with the name and contact information for a contact person at Designated Depository as well as a list of all new accounts including the account numbers and types of accounts.
6. The new accounts, including the full name, account number, and balance as of the last day of the month, are to be shown on Designated Depository’s monthly report to the Bankruptcy Administrator, which is to be submitted by the 10th of each month for the

preceding month to the Office of the U.S. Bankruptcy Administrator, 101 S. Edgeworth Street, Greensboro, NC 27401. If debtor opens a savings account, certificate of deposit account, or other checking accounts, the additional accounts must also be shown on the monthly report of Designated Depository.

Date:

OFFICE OF THE CLERK

By: _____

Deputy Clerk