

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:

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Entered April 1, 1992

GENERAL ORDER 92-10

**ORDER AUTHORIZING WITHDRAWAL OF
EXCESS SECURITIES**

CAME ON for consideration, the Motion of Manufacturers Hanover Trust Company for Order Authorizing Withdrawal of Securities and the Court having considered same, and having determined that the Motion should be granted, it is therefore

ORDERED that Manufacturers Hanover Trust Company is authorized to withdraw excess securities pledged pursuant to the agreement between Manufacturers Hanover Trust Company and the Houston branch, Federal Reserve Bank of Dallas, Houston, Texas, United States Treasury Notes pledged to the United States Bankruptcy Court for the Southern District of Texas in the amount of \$6,250,000.00 immediately after the 10th day after entry of this order

Signed this 15th day of April, 1992.

 /s\
UNITED STATES BANKRUPTCY JUDGE

Recommend Approval.
JESSE E. CLARK, Clerk

By: _____
 /s\
David Bradley, Chief Deputy

APPROVED AND REQUESTED

TO BE ENTERED:

By: \s
Richard W. Simmons
Attorney in Charge
Texas Bar No. 18370900
2700 Post Oak Blvd., Suite 2500
Houston, Texas 77056-5705
(713) 960-0303

ATTORNEYS FOR MANUFACTURERS HANOVER TRUST COMPANY

OF COUNSEL:

NATHAN, WOOD & SOMMERS
A Professional Corporation
2700 Post Oak Blvd., Suit 2500
Houston, Texas 77056-5705
(713) 960-0303

Notice of this Order should be served upon parties-in-interest as follows:

Richard W. Simmons
Nathan, Wood & Sommers,
A Professional Corporation
2700 Post Oak Blvd., Suite 2500
Houston, Texas 77056-5705

U. S. Trustee
440 Louisiana, Suite 2500
Houston, Texas 77002

FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:

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§
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CASE NO.

DEBTOR

**MOTION FOR ORDER AUTHORIZING WITHDRAWAL
OF EXCESS SECURITIES**

COMES NOW, Manufacturers Hanover Trust Company ("MHTC") and files this its Motion for Order Authorizing Withdrawal of Securities and for same would respectfully show unto the Court as follows:

1. MHTC has been named by this Court and designated as one of the depositories of money of estates in bankruptcy, now or hereafter pending in this district, and has filed its depository bond dated July 27, 1988, fixed by order of this Court. A true and correct copy of the bond is attached hereto as Exhibit 111". In lieu of surety or sureties on the above mentioned bond, Movant has deposited with the Houston branch, Federal Reserve Bank of Dallas, Houston, Texas, the following described securities: 7-7/8% United States Treasury Notes in the amount of \$19,000,000.00 pledged to the United States Bankruptcy Court for the Southern District of Texas.

2. The above deposited sums placed in lieu of surety or sureties on the bond are under and subject to written agreement between the Movant and the Houston branch, Federal Reserve Bank of Dallas, Houston, Texas ("Agreement for Deposit of Securities"). A true and correct copy of the Agreement for Deposit of Securities is attached hereto as Exhibit "2". The Agreement for Deposit of Securities has been approved by this Court as being in conformity with the law. A true and correct copy of the Order Approving Deposit of Securities by MHTC is attached hereto as Exhibit "3".

3. On April 4, 1991, the Movant requested that it be allowed and permitted to withdraw, immediately after the 10th day after entry of an order authorizing withdrawal, from the Houston branch, Federal Reserve Bank of Dallas, Houston, Texas, and from the effect of the deposit agreements the excess portion of the United States Treasury Security standing in lieu of surety or sureties on

the bond; 7-7/8% United States Treasury notes in the amount of \$12,000,000.00. The office of the United States Trustee was consulted about the request, served with a copy of the Motion and had no objection. This Court entered an order authorizing the reduction on the 17th day of April, 1991; leaving on deposit the sum of \$7,000,000.00 in 7-7/8% United States Treasury Notes. A true and correct copy of that Order is attached hereto as Exhibit It 4 ".

4. The Movant now requests that it be allowed and permitted to withdraw, immediately after the 10th day after entry of an order authorizing withdrawal from the Houston branch, Federal Reserve Bank of Dallas, Houston, Texas, and from the effect of the deposit agreements the excess portion of the United States Treasury Security standing in lieu of surety or sureties on the bond; 7-7/8% United States Treasury Notes in the amount of \$6,250,000.00, leaving a balance of \$750,000.00 in 7-7/8% United States Treasury Notes. The office of the United States Trustee has been consulted about this request and served with a copy of this motion.

Respectfully submitted the 25th day of March, 1992.

Respectfully submitted,

By: \ s \
Richard W. Simmons
Attorney in Charge
Texas Bar No. 18370900
2700 Post Oak Blvd., Suite 2500
Houston, Texas 77056-5705
(713) 960-0303
(713) 892-4800 (Fax)

ATTORNEYS FOR MANUFACTURERS HANOVER
TRUST COMPANY

OF COUNSEL:

NATHAN, WOOD & SOMMERS
A Professional Corporation 2700 Post Oak Blvd., Suite 2500 Houston, Texas
77056-5705
(713) 960-0303 - (713) 892-4800 (Fax)

CERTIFICATE OF SERVICE

This is to certify that a true copy of the foregoing Motion for Order Authorizing Withdrawal of Excess Securities has been forwarded to U.S. Trustee's Office, 440 Louisiana, Suite 2500, Houston, Texas by U.S. mail, first class, postage prepaid, on this day of March, 1992.

 \ s \
RICHARD W. SIMMONS

Donald F Noonan

Vice President
(714) 557-4650
(800) 634-7734

March 10, 1992

Manufacturers Hanover Trust Company
140 East 45th Street
New York, NY

Mailing Address
BankWindow
Church Street Station
New York, NY 1001 5

David Bradley, Deputy Clerk
United States Bankruptcy Court
Southern District of Texas
2500 Lyric Centre - 440 Louisiana
Houston, Texas 77002

RE: Report of Funds on Deposit & Collateralization Requirements for the
Southern District of Texas: February 1992

Dear Mr. Bradley:

Attached please find the report of Manufacturers Hanover Trust Company with respect to funds on deposit. In Summary, the reports show:

1. Total funds on deposit are: \$ 650,871.40
Sommers, Ronald (631031) \$56,148.98
(631032) \$594,722.42

2. Deposits in excess of FDIC insurance and requiring collateralization:
\$ 494,722.42
Sommers, Ronald (631031) \$.00
(631032) \$ 494,722.42

3. Total collateral posted with the Federal Reserve Bank for this District is:
\$ 7,000,000.00

Should you have any questions regarding this report, please contact Pat Castellano (800) 634-7734, Extension 14.

Sincerely,

 \s
Donald F. Noonan

Attachment

(SEE ATTACHMENT IN ORIGINAL ORDER FILE IN CLERK'S OFFICE)

NATHAN, WOOD & SOMMERS
A PROFESSIONAL CORPORATION

ATTORNEYS AND COUNSELORS
2700 POST OAK BOULEVARD, SUITE 2500
HOUSTON, TEXAS 7705(3-5705
TELEPHONE (713) 960-0303
TELECOPY: (713) 892-4800

March 25, 1992

Mr. David Bradley
U.S. Bankruptcy Court
515 Rusk Ave.
Houston, Texas 77002

RE: Manufacturers Hanover Trust Company's Depository Bond

Dear David:

As we discussed March 24, 1992, enclosed for filing is the Motion and Order Authorizing Withdrawal of Excess Securities. I need your assistance in properly filing these documents.

If you have any questions or comments regarding this matter, please do not hesitate to call me. Thank you for your assistance in this matter.

Sincerely,

NATHAN, WOOD & SOMMERS,
A Professional Corporation

 \ s /
Richard W. Simmons

RWS\jlp

Encl.