

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

**APPLICATION FOR PERMISSION TO SUBSTITUTE AND  
TO DECREASE SECURITIES ON DEPOSIT**

Entered September 23, 1993

Special Order **#93-15**

TO THE HONORABLE JUDGE OF SAID COURT;

NOW COMES Texas Commerce Bank National Association, a national banking association, with its principal office and place of business in Houston, Harris County, Texas, and would respectfully show the Court as follows:

Petitioner, Texas Commerce Bank National Association, has heretofore by this Court been named and designated as one of the Depositories of monies of Estates in Bankruptcy, now or hereafter pending in such District, and has filed its Bond in the sum of Six Million, Six Hundred Twelve Thousand, Seven Hundred Forty-Seven Dollars and Fifty Cents (\$6,612,747.50) as fixed by order of this Court. In lieu of surety or sureties, on the above mentioned Bond in the amount of Six Million, Six Hundred Twelve Thousand, Seven Hundred Forty-Seven Dollars and Fifty Cents (\$6,612,747.50), the Petitioner now has deposited with the Houston Branch, Federal Reserve Bank of Dallas, Houston, Texas, the following described securities:

GNMA Pool #190229	9.00%	due 12/15/16	in the amount of	95,000.00
GNMA Pool #219396	9.50%	due 07/15/17	in the amount of	991,875.99
GNMA Pool #226973	9.50%	due 08/15/17	in the amount of	1,000,871.51
GNMA Pool #231121	9.50%	due 09/15/17	in the amount of	75,000.00
GNMA Pool #234680	9.50%	due 10/15/17	in the amount of	255,000.00
GNMA Pool #235220	9.50%	due 01/15/18	in the amount of	625,000.00
GNMA Pool #235239	9.50%	due 03/15/18	in the amount of	990,000.00
GNMA Pool #250538	9.00%	due 07/15/18	in the amount of	580,000.00
GNMA Pool #255328	9.50%	due 01/15/19	in the amount of	1,000,000.00
GNMA Pool #272787	9.50%	due 02/15/19	in the amount of	1,000,000.00

The above deposited sums made in lieu of surety or sureties on said Bond

are under and subject to written agreement between the Petitioner and the Houston Branch, Federal Reserve Bank of Dallas, Houston, Texas, such agreement having been heretofore approved by this Court as being in conformity with the law.

Your Petitioner now requests that it be allowed and permitted to withdraw, on or after August 23, 1993 from the Houston Branch Federal Reserve Bank of Dallas, Houston, Texas and from the effect of said deposit agreements the hereinbelow listed United States Treasury securities standing in lieu of surety or sureties on said bond:

GNMA Pool #190229	9.00%	due 12/15/16	in the amount of 95,000.00
GNMA Pool #219396	9.50%	due 07/15/17	in the amount of 991,875.99
GNMA Pool #226973	9.50%	due 08/15/17	in the amount of 1,000,871.51
GNMA Pool #231121	9.50%	due 09/15/17	in the amount of 75,000.00
GNMA Pool #234680	9.50%	due 10/15/17	in the amount of 255,000.00
GNMA Pool #235220	9.50%	due 01/15/18	in the amount of 625,000.00
GNMA Pool #235239	9.50%	due 03/15/18	in the amount of 990,000.00
GNMA Pool #250538	9.00%	due 07/15/18	in the amount of 580,000.00
GNMA Pool #255328	9.50%	due 01/15/19	in the amount of 1,000,000.00
GNMA Pool #272787	9.50%	due 02/15/19	in the amount of 1,000,000.00

Your Petitioner further requests that it be allowed to substitute in lieu and in place thereof as to said bond the following securities:

7.500% United States Treasury Notes due November 15,2016 in the amount of \$1,500,000.

Said United States Treasury Notes so substituted are to be subject in all respects to the terms and provisions of the presently existing agreement between the Petitioner and the Houston Branch, Federal Reserve Bank of Dallas, Houston, Texas, covering the bonds presently on deposit.

Respectfully submitted this the 23rd day of August, 1993.

TEXAS COMMERCE BANK NATIONAL ASSOCIATION

\SIGNED\

Daniel C. Haley

\*APPROVED: \SIGNED\

United States Bankruptcy Court  
Southern District of Texas

MANUEL D. LEAL  
CHIEF UNITED STATES BANKRUPTCY JUDGE

\*Subject to the representation of Texas Commerce Bank dated August 23, 1993, that the total amount of bankruptcy estate funds on deposit requiring collateralization under Bankruptcy Rule 5008 is \$871,195.84, which is attached and made a part hereof as Exhibit "A".

TEXAS COMMERCE BANK  
NATIONAL ASSOCIATION

August 23, 1993

DANIEL C. HALEY  
Vice President

CAPITAL MARKETS  
707 Travis Street  
Houston, Texas 77252-8094  
(713) 216 5406  
WATS (800) 732-5519  
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United States Bankruptcy Court  
Southern District of Texas  
Attn: Mr. David Bradley  
515 Rusk Avenue  
Houston, Texas 77001

Dear Mr. Bradley:

Enclosed is an "Application for Permission to Substitute and to Decrease Securities on Deposit". Please obtain the necessary signature, retain one copy for your files and return to my attention.

The following is a listing of the bankruptcy accounts which fall under the jurisdiction of the Bankruptcy Court.

As of 7/31/93	<u>Total Deposit</u>	<u>Over \$100,000</u>
Estate of Mortgage America Corp. Case #81-025474-H58 Gary Knostman Trustee	\$ 687,063.61	<del>\$658</del> 1063.61
Theo Pinson Bankruptcy	\$ 117.44	\$ 0.00
Estate of Shearn Moody, Jr. Case #85-04138-H3-5 Steve Smith Trustee	\$ 384,132.23	<del>\$328</del> 3132.23
Total bankruptcy accounts held at Texas Commerce Bank, N.A.		\$1,071,313.28
Amount of funds needing collateral		\$ 871,195.84
Total amount of securities pledged (market value)		<u>\$3,051,460.02</u>
Total amount over (under) pledged		\$1,744,666.26

Based on the level of deposits and the applicable FDIC coverage, we propose collateral as follows:

U.S. Treasury Notes 7.500% due 11/15/2016 in the amount of \$1,500,000.00  
Cusip #91281ODX3

Thank you for your assistance in this matter.

Sincerely,

\Signed\  
Daniel C. Haley