**IN THE CIRCUIT COURT OF THE STATE OF OREGON**

**FOR THE COUNTY OF [COUNTY]**

Of the Conservatorship of ) Case No. [Case Number]

)

[Name of Protected Person], ) ACKNOWLEDGMENT OF

) RESTRICTION OF ASSETS

) OF PROTECTED PERSON

As an authorized representative for the below named financial institution, I acknowledge receipt of a copy of the Court Order signed on [date of order] that restricts access to the assets of the above conservatorship and the assets specifically described below. This financial institution will not allow any distribution or withdrawal of principal or income from these assets or use of the assets as security for any obligation without specific, prior order of the Court.[[1]](#footnote-2)

1. We will not close the account without court order unless the protected person is a minor and reaches the age of majority. We will provide the Court with at least 30 days’ advance written notice of any other reason for the account to be closed.
2. This Order allows the conservator to make withdrawals from the restricted assets as follows:

\_\_\_\_\_ (optional)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; or

\_\_\_\_\_ only if permitted by the Court.

(2) The assets on deposit with our financial institution subject to the restrictions ordered by the Court are:

Account Number Value of Account Assets Type of Account Maturity

(3) The name of the holder of the account in our records is:

(4) The conservator may do the following without court order:

(1) transfer restricted assets to other accounts with us that are subject to the restrictions stated above; and

(2) change the investments of assets, as long as all assets remain in an account with us subject to the restrictions stated above;

1. reinvest, buy, sell and otherwise trade in securities and investments within the restricted account(s) and transfer money and securities among said accounts.

This financial institution agrees to abide by the restrictions set out in the Court Order. We understand that if assets are removed from a restricted account without prior court order, this financial institution shall be required to pay the value of those assets to the conservatorship.

DATED:

Name and Title

Name of Financial Institution

Address and Telephone Number

***Note: This document must be signed by an officer or person authorized to bind the institution.***  *It is recommended the practitioner seek prior approval from the financial institution or broker to be bound by the terms and conditions in this acknowledgment before asking the court to approve restriction of assets.*

**IMPORTANT NOTICES**

This material is provided for informational purposes only and does not establish, report, or create the standard of care for attorneys in Oregon, nor does it represent a complete analysis of the topics. Readers should conduct their own appropriate legal research. The information presented does not represent legal advice.  This information may not be republished, sold, or used in any other form without the written consent of the Oregon State Bar Professional Liability Fund except that permission is granted for Oregon lawyers to use and modify these materials for their own practices.  © 2023 OSB Professional Liability Fund

1. Except as allowed by this Order. [↑](#footnote-ref-2)