

Please complete form and give to your financial institution.

REQUEST TO ESTABLISH IOLTA ACCOUNT

TO [Institution]:

Date: _____

FROM Limited Practice Officer (LPO)/Closing Firm

The LPO/Closing Firm listed above handles client money and is therefore requesting to open an IOLTA (Interest on Lawyers' Trust Account) with your financial institution. The proper handling of client money is governed by LPO RPC 1.12A - Safeguarding Property. Limited Practice Officers working in the undersigned firm are required to ensure that the funds resulting from work under their LPO licenses are placed in an interest-bearing account with the interest to be paid to the Legal Foundation of Washington, a nonprofit charitable organization.

(Check one)

_____ We presently have a noninterest-bearing trust account, Account No. _____, which we request you convert to an interest-bearing IOLTA, checking account.

_____ We presently do not have a checking account for our nominal or short-term closing funds and wish to establish an IOLTA checking account for those funds.

We understand that you may require a supplemental account agreement in addition to your usual signature cards and other documentation. Please advise us as to what you need, in addition to our agreement to the following terms and conditions governing our IOLTA account:

1. Funds deposited in the interest-bearing IOLTA checking account must be kept separate from the general account or the individual client trust accounts of the undersigned LPO or closing firm.

2. Interest or dividends, net of reasonable check and deposit processing charges which shall only include items deposited charge, monthly maintenance fee, per item check charge and per deposit charge, on the average monthly balance, or as otherwise computed in accordance with your standard accounting practice, should be remitted monthly to the Legal Foundation of Washington. IOLTA remittances reports should be submitted by secure email and checks via ACH to the Legal Foundation of Washington.

If your institution has more than one IOLTA account, please submit a single check for all of them.

3. With each remittance to the Foundation, please transmit a completed "Interest on IOLTA Accounts Remittance Report." LPO RPC 1.12A(i)(4)(ii) requires this report to include

the name of the LPO or closing firm for whom the remittance is sent, the rate of interest applied, the amount of service charges deducted, if any, and the balances used to compute the interest. A report form is attached. Information contained within this report must be transmitted to the undersigned LPO or closing firm.

If your remittance combines interest from multiple IOLTA accounts, the information required by the Interest on IOLTA Accounts Remittance Report must be submitted for each separate account. Please attach this report to the check.

4. Please utilize the Foundation's tax identification number on IOLTA accounts: 91-1263533. Because the Legal Foundation of Washington, the beneficiary of the Interest on IOLTA accounts, is a section 501 (c)(3) charitable organization, IRS form 1099 should not be completed for IOLTA accounts. .

Inquiries and ACH instructions may be directed to the Legal Foundation of Washington, Special Accounts Receivable Manager, Linda D. Graham at ldgraham@legalfoundation.org or (206) 957-6282.

Thank you for your prompt attention to this request. Your cooperation and support for this important program are greatly appreciated.

Sincerely yours,

LPO/Closing Firm