

ESCROW AGREEMENT

Agreement made this ____ day of _____, 20__, by and between _____
(the "Company") and _____ as Escrow Agent (the
"Escrow Agent").

WITNESSETH:

Pursuant to Section 5 I 3(c) of the Delaware Insurance Code, the Company is required to maintain on deposit in the State of Delaware for the protection of all its policyholders wherever located, except the deposits required by Delaware statute to be maintained solely for the benefit of Delaware policyholders, cash or cash equivalents in an amount and manner specified by the said Code and the Insurance Commissioner of the State of Delaware. It is intended that the deposit made and maintained pursuant to this Escrow Agreement satisfy the requirements of said Code and said Insurance Commissioner.

Now, THEREFORE, in consideration of the premises and the covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

- (1) The Company hereby agrees to deposit with the Escrow Agent cash or cash equivalents of a kind and of a value or amount sufficient to satisfy the applicable deposit requirements of the Delaware Insurance Code. This deposit (hereinafter referred to as the "Escrow Deposit") shall consist initially of the cash or cash equivalents listed on Schedule A attached hereto. Thereafter, the Escrow Deposit shall consist of such other cash or cash equivalents as the Company may deliver to the Escrow Agent with written instructions that the same shall be part of the Escrow Deposit. The Escrow Agent shall hold the Escrow Deposit subject to the terms and conditions of this Escrow Agreement. In no event, shall the Escrow Agent have any responsibility to ascertain whether the Escrow Deposit satisfies the applicable deposit requirements of the Delaware Insurance Code.
- (2) All cash or cash equivalents delivered by the Company as part of the Escrow Deposit shall be registered in the name of the Company and shall be accompanied by irrevocable transfer powers executed in blank, sufficient to allow the Escrow Agent to sell or deliver such cash or cash equivalents in accordance with this Escrow Agreement. The Escrow Agent may cause said cash or cash equivalents to be registered in the name of the Escrow Agent or its nominee. The cash or cash equivalents so deposited shall at all times be kept separate and distinct from all other deposits, so that at all times they may be identified as belonging to the Company.
- (3) The Company shall receive from time to time payments of any interest payments or other distributions upon any government obligations, corporation obligations included as a part of said Escrow Deposit, and the Escrow Agent shall collect interest payments or other distributions for the account of the Company and the same shall not constitute part of the Escrow Deposit.
- (4) The Company shall have the right at any time and from time to time to withdraw from the Escrow Deposit any cash or cash equivalents provided, however, that at the time of such

- withdrawal the Company shall replace the withdrawn cash or cash equivalents with cash or cash equivalents of market value at least as great as the withdrawn cash or cash equivalents.
- (5) The purpose of the Escrow Deposit shall be the protection of the policyholders of the Company wherever located, as determined by the Insurance Commissioner of the State of Delaware, except the deposits required by Delaware statute to be maintained solely for the benefit of Delaware policyholders. Except as set forth in Paragraph (4) above, the Escrow Agent shall deliver the Escrow Deposit only in accordance with the written order of the Insurance Commissioner of the State of Delaware and shall have no liability for any payment of delivery made by it in accordance with such written order.
 - (6) The Escrow Agent's responsibility hereunder is limited to the safe holding of the cash or cash equivalents forming the Escrow Deposit, the collection of income therefrom and distribution with respect thereto, and the delivery thereof as set forth in this Escrow Agreement, and it shall be liable for its own negligence, dishonesty, willful misconduct or lack of faith, and indemnify the Company for any loss resulting therefrom.
 - (7) The Escrow Deposit shall at all times be kept separate and apart from other deposits with the custodian, so that the deposit may be identified as belonging solely to the Company.
 - (8) The Company agrees to pay all reasonable costs of fees charged by the Escrow Agent for acting as Escrow Agent hereunder. Fee Schedule attached.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement by their duly authorized corporate officers the day and year first above written.

By: _____

Title: _____

Date: _____

By: _____

Title: _____

Date: _____

SCHEDULE A
TO
ESCROW AGREEMENT BETWEEN

AND

ESCROW DEPOSITS

CASH OR CASH EQUIVALENTS

MARKET VALUE AS OF

Cash Equivalents

Bonds & Notes

Receipt of the above cash and cash equivalents is acknowledged this ____ day of _____, 20__.

By: _____

Title: _____

Date: _____