IN THE SUPREME COURT OF THE STATE OF ARIZONA

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| APR | 2 1999 | | | | |
| NOEL K DESSAINT CLERK/BUPREME DOURT BY | | | | | |

| In the Matter Of: |) | Administrative Order |
|----------------------------|---|--------------------------|
| |) | No. 99- 23 |
| EXTENSION OF TIME FOR |) | (Revising Administrative |
| COMPLIANCE WITH BOND RULES |) | Order No. 98-53) |
| FOR THE PRIVATE FIDUCIARY |) | • |
| REGISTRATION PROGRAM |) | |
| |) | |

On September 21, 1998, by Administrative Order No. 98-53, the Court adopted rules in accordance with A.R.S. § 14-5651 concerning the registration, conduct, removal and definition of private fiduciaries. It was further ordered that after March 31, 1999, a person may not serve as a fiduciary (as defined in the rules) unless they are in compliance with the Rules.

As adopted, Rule 2.6.2, Qualification for Business Entity Certification, and 2.14, Bond Requirement, require each business entity to provide a surety or cash bond of \$10,000 to qualify for certification. However, the public policy issue of whether financial institutions should be exempted from the statutory bond requirement under certain conditions is presently under consideration by the Arizona Legislature. Pending resolution of the issue by the current Legislature, it is appropriate that financial institutions be temporarily relieved from the obligation and expense of securing bonds.

Now, therefore in accordance with the administrative authority vested in the Supreme Court by Article VI, Section 3, of the Arizona Constitution, and A.R.S. § 14-5651(E),

IT IS ORDERED that the deadline for compliance with Rule 2.6.2 and Rule 2.14 by financial institutions is extended to June 30, 1999.

IT IS FURTHER ORDERED that temporary certifications, shall be granted to those financial institutions which meet all certification requirements except the posting of the bond required by these rules. All temporary certificates shall expire June 30, 1999.

| Dated this | 2nd | day of | April | , 1999. |
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Thomas A. Zlaket Chief Justice