

Section Montana Department of Labor & Industry  
Employment Relations Division  
Workers' Compensation Regulation Bureau  
P.O. Box 8011  
Helena, MT 59604-8011

**PLAN 2 IRREVOCABLE ASSIGNMENT OF  
SECURITIES AND SPECIAL POWER OF ATTORNEY**

1. The purpose of this Assignment is \_\_\_\_\_ (hereinafter called the "Insurer") a Plan 2 Insurer under compensation plan No. 2 of the Montana Workers' Compensation Act, to furnish to the Montana Department of Labor & Industry, Employment Relations Division (hereinafter called the "Department") security for the protection and guarantee of payment of workers' compensation liabilities owed by the Insurer.
  
2. For good and valuable consideration, the Insurer irrevocably assigns all of its right, title and interest in the below designated government security to the Department in trust for claimants of the Insurer, as of this date. Provided, that the Insurer may substitute, withdraw, and add cash for securities held by the Department and/or any custodian only with the written approval of the Department. As of the date of this Assignment, each government security shall be deemed property of the Department and not property of the Insurer. If the Department deems it necessary or convenient at any time after this assignment, the Department shall be entitled to and may, upon demand, retain physical possession of each government security at all times.
  
3. Each government security which is assigned to the Department is described as follows: -----  
----- LOAN TITLE and/or ISSUE DENOMINATION CUSIP# (Include interest rate, series, issue date, call and maturity date)

Loan Title/Issue	Denomination	Cusip	Int. Rate	Series	Issue Date	Maturity Date
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4. Any earnings made by the security deposit accrue to the security deposit, per 39-71-2215(4) (b). Upon the occurrence of an event set forth in Section 3 of § 39-71-2215 of the MCA, the Department may sell or liquidate each government security and apply the money as appropriate. In that regard, the Insurer hereby authorizes the government entity or designated transfer agent to pay over the entire proceeds from such sale or liquidation including any earned and unpaid interest on each government security to the Department upon such occurrence. The

Insurer hereby waives any and all claims it might have against the government entity or designated transfer agent for selling or liquidating the government security and paying all of the money to the Department in accordance herewith.

5. After all workers' compensation liabilities for which the Insurer is liable as an Insurer are discharged by the Insurer, the Montana Insurance Guaranty Fund, or by the Department using the money generated from selling or liquidating this government security, the remaining proceeds, if any, will be refunded to the Insurer or otherwise disbursed pursuant to law to 39-71-2215, MCA.
6. All disputes relating to this Assignment shall be decided in the courts of Montana pursuant to Montana law. It is mutually agreed that venue shall be in Lewis and Clark County and that each party will pay their own attorney fees and legal expenses.
7. The Insurer, as the registered owner of each of the above designated government securities, does hereby irrevocably constitute and appoint the "Department of Labor & Industry" its true and lawful attorney in fact to sign and/or endorse in its name, place and stead each government security identified herein in whatever manner is necessary to negotiate the government security, selling or liquidating it, and having the full sum thereof paid directly and solely to the Department, all in accordance herewith.
8. This special power of attorney shall not be affected by the subsequent insolvency or incapacity of the Insurer. This special power of attorney cannot be revoked or amended by the Insurer. This special power of attorney will remain in effect indefinitely.
9. The Insurer further ratifies and confirms whatever action the Department takes as attorney in fact by virtue of this instrument.

Dated this \_\_\_ day of \_\_\_\_, 20\_\_.

\_\_\_\_\_  
Plan 2 Insurer

CORPORATE SEAL

By: \_\_\_\_\_  
Signature of Authorized Signor

\_\_\_\_\_  
Typed Name and Title

Attest:

By: \_\_\_\_\_  
Signature of Authorized Signor

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Typed Name and Title