

**AGREEMENT FOR
ELECTRONIC COLLECTION BANKING SERVICES
BY AND BETWEEN THE STATE OF DELAWARE AND
THE BANK OF NEW YORK MELLON**

This Professional Services Agreement ("Agreement") is entered on this 30th day of December, 2015, by and between the State of Delaware, Office of the State Treasurer ("State") and the Bank of New York Mellon ("BNY Mellon" or "Bank"), with offices at 500 Ross St., Suite 154-1360, Pittsburgh, PA 15262.

WHEREAS § 2716(d)(3) of Title 29 of the Delaware Code authorizes the Cash Management Policy Board ("Board") through the State as referenced above to enter into agreements or employ or contract for services of private and public consultants for research, technical or other services and for the facilities, whenever the same shall be deemed by the Board necessary or desirable in the performances of the functions of the Board;

WHEREAS, in accordance with Delaware law, the Board solicited proposals from qualified banks through a Request for Proposal dated January 9, 2015 ("RFP") process;

WHEREAS, the Bank of New York Mellon ("BNY Mellon" or "Bank") was the winning bidder from that RFP process;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and intending to be legally bound, the State and the Bank hereby agree as follows:

1. The Bank will provide the State with electronic collection banking services in accordance with the provisions stated herein, the State's RFP and the resulting BNY Mellon Proposal dated February 4, 2015 ("Proposal").
2. The State shall compensate the Bank in accordance with pricing provided by the Comprehensive Pricing Evaluation document dated March 26, 2015 in Exhibit A, which supersedes the pricing in Section B1, in the Bank's Proposal. Unit price adjustments will be permitted for any of the 1 year term extensions. Such increase will not exceed the lesser of the PPI as provided by the Federal Reserve and published in the Wall Street Journal or 5.0%. Any change in price must be agreed to between the State and the Bank 60 days prior to the beginning of an extension period. No other charges are allowed by Bank without first obtaining approval from the State Treasurer's Office.
3. The term of this contract commences the effective date of this Agreement, January 1, 2016, and ends on December 31, 2017. The State, with mutual agreement of the Bank, reserves the right to extend this contract for three (3) additional one-year periods. Six months prior to the expiration of the initial term, or the one-year extensions, as the case may be, the State and Bank will mutually determine whether to exercise the upcoming one-year extension. Should both the State and the Bank wish to pursue this option, agreement on unit price adjustments, if any, for the next one-year extension must be reached between the State and the Bank 60 days prior to the beginning of an extension period.

4. Any discussion relating to the Sweep Product (e.g. Section 2.F) in the RFP is excluded from the scope of this Agreement and as such is not subject to the terms of this Agreement or provision of services by Bank under the RFP. Such product described in the RFP is provided to the State by the Bank as Liquidity Direct Services pursuant to the terms set forth in the Custody Agreement dated December 21, 2010, including the Liquidity Services Agreement and the associated set-up documentation.
5. If sufficient funds are not specifically appropriated by the Delaware General Assembly necessary to continue in whole or part, this Agreement, or if such specific appropriation is reduced such that its amount is insufficient to sustain said performance, the Agreement shall be terminated as to any obligation of the State requiring the expenditure of money for which no specific appropriation is available at the end of the last fiscal year for which no appropriation is available or upon the exhaustion of funds.
6. This agreement shall be governed by the laws of the State of Delaware. Bank consents to jurisdiction and venue in the State of Delaware.
7. No amendment to this Agreement shall be effective or binding on the State or the Bank unless set forth in writing and signed by both of the parties.
8. The RFP, the Proposal and their respective exhibits are incorporated herein by reference. The RFP, the Proposal and their respective exhibits attached hereto are acknowledged by the State and the Bank to be correct and complete, unless otherwise noted herein, and to have been attached hereto prior to the execution of this Agreement. To the extent the Bank Proposal and the State RFP are found to be in conflict, the terms of the Bank Proposal will apply and take precedence.
9. The State and the Bank agree that this Agreement, including attachments hereto constitute the entire agreement between them and that no representation or statement not expressly contained in this Agreement including the attachments shall be binding on the State or the Bank.
10. The State and the Bank agree that the services provided by the Bank hereunder, including collateralization, will be governed by the Agreement including its attachments and Bank's Treasury Services Terms and Conditions attached as Exhibit B. To the extent there is any conflict between this Agreement and the Terms and Condition, the Terms and Conditions prevail regarding provision of the RFP services.

IN WITNESS WHEREOF, the parties have executed this Agreement as of this day 30th of December, 2015.

THE BANK OF NEW YORK MELLON
Original on File

B. _____
(Signature)
Name: Jonathan A. Pitzer
Title: Senior Associate

STATE OF DELAWARE
OFFICE OF THE STATE TREASURER
Original on File

By _____
(Signature)
Name: STEPHEN W. McVAY
Title: DIRECTOR : FINANCE & TREASURY SERVICES

Attachments:

Exhibit A: Comprehensive Pricing Evaluation document dated March 26, 2015

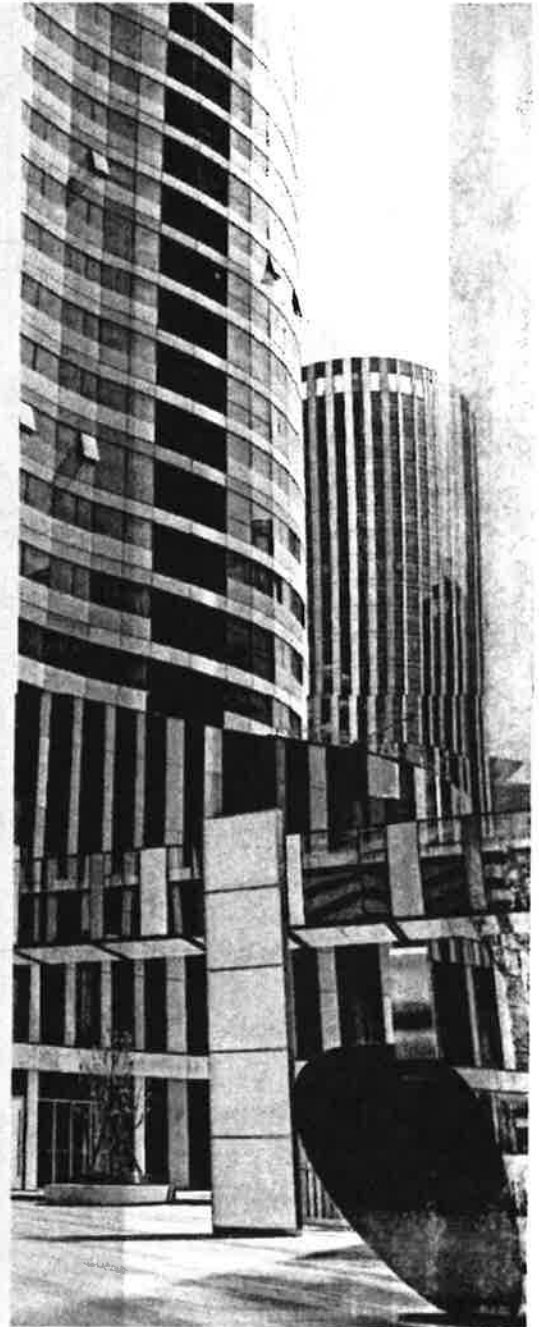
Exhibit B: The Bank of New York Mellon Treasury Services Terms and Conditions for the State of Delaware

Exhibit A

The State of Delaware

COMPREHENSIVE PRICING EVALUATION

March 2015



BNY MELLON



THE BANK OF NEW YORK MELLON

March 26, 2015

Mr. James DiDonato
Manager of Banking Services
Delaware State Treasury
820 Silver Lake Boulevard, Suite 100
Dover, DE 19904

RE: Delaware State Treasury Electronic Collections Banking Services Proposal
Clarifications to the Proposed Pricing

Dear Jim:

Thank you for this opportunity to address the questions that you raised during our recent presentation regarding our Proposal for Services dated February 4th, 2015. Please be assured that we understand your program and the challenges that the State Treasurer's Office and your client agencies face and we believe our banking services solution set meets your processing needs. As we highly value our relationship with Delaware State Treasury, we have undertaken a very serious and in-depth review of the services and the associated costs of those services. As a result, we have received management approvals to move forward with processing improvements from which Delaware will benefit both in terms of efficiencies and significant cost reductions, some of which are highlighted below.

- ❖ For your ACH services, we are making several system upgrades and process changes that will enable us to reduce our processing costs. These enhancements will include more streamlined workflows to improve the through-put of our operations as well as the efficiency of our reporting functionality. In addition to these efficiencies, we also refined our price tiering for several of the reporting services. **This will result in a 36% further reduction in the processing costs for the State of Delaware.**
- ❖ For your Masterfile Payment Service, we were able to further reduce our costs which enabled us to reduce several of the associated service line prices. **These refinements will provide another 20% reduction in the program operating costs for the State of Delaware.**
- ❖ Our check clearing and transit operations are making further changes to their workflow to accommodate increased volumes while significantly reducing some of their internal costs. These changes will enable us to pass-along these improvements to our larger volume clients. **These will result in a 38% further reduction in operating support costs for the State of Delaware.**
- ❖ Our other product areas have been able to refine their costs to also contribute to the overall net improvement in projected operating costs for the State.

Bottom Line: We will be able to implement various improvements to the back-end processes of the services that support your program so that we'll be able to deliver **a further overall operating support costs savings of an additional 26% over our initial pricing proposal.**

And, at the same time, and just as importantly, these back-end process changes will not impact the service we deliver to the State of Delaware. It will be a Win – Win for all parties.

Delaware State Treasury
Mr. James DiDonato
Electronic Collections Banking Services Proposal Pricing Clarifications
Page 2 of 2

We are very hopeful that enclosed documents address the questions that surfaced in our last week's discussions and that you find this information satisfactory. We would very much like to continue our partnership with Delaware State Treasury through 2019 and beyond. Please contact me if I can be of any further assistance.

Sincerely,

Original on File

David H. Dunlap
Vice President
Government Sector
Telephone: (412) 236-1685
david.dunlap@bnymellon.com

cc: Stephen McVay – Director of Investment and Treasury Services.

Enclosures:

❖ Electronic Collections Banking Services Updated Bid Sheet:

- Pro Forma Bid Sheet A
- Pro Forma Bid Sheet B
- Pro Forma Bid Sheet C
- Pro Forma Bid Sheet Summary
- BNY Mellon Supplemental Pricing
 - Pro Forma Bid Sheet A
 - Pro Forma Bid Sheet B
 - Pro Forma Bid Sheet C
 - Pro Forma Bid Sheet Summary
- BNY Mellon Pricing Pro Forma Footnotes

Pro Forma Bid Sheet A

The Bank of New York Mellon

AFP Code	Service Description	Annual Volume	Unit Fee	Annual Fee
ACH SERVICES				
25 03 02	ACH RETURNED ITEMS	2,700	1.50	4,050.00
25 07 02	DATA FILE FROM STATE CONFIRMATION (via email) (Tiered Pricing - Monthly 1-75 \$3.75, 76-150 \$3, 151-400 \$2.50, >400 \$2)	4,900	2.00	9,800.00
25 07 09	DAILY RECEIVED ITEM REPORT TRANSMITTED	80,000	0.01	800.00
25 00 00	ORIGINATION MONTHLY FIXED	12	60.00	720.00
25 01 00	ACH DEBITS ORIGINATED	125,000	0.06	7,500.00
25 01 30	ACH PRENOTES SENT	300	0.03	9.00
25 02 02	ACH CREDITS RECEIVED (special ECC program)	198,000	0.04	7,920.00
25 02 20	ADDENDA RECEIVED	200,000	0.015	3,000.00
25 04 00	DAILY RETURNS REPORT (via email& transmission) (Tiered Pricing - Monthly for email 1-75 \$3.75, 76-150 \$3, 151-400 \$2.50, >400 \$2 For transmission 1-75 \$7, 76-150 \$6, 151-400 \$5, >100 \$3)	12,000	2.50	30,000.00
25 05 01	ACH DEBIT FILES ORIGINATED	600	7.00	4,200.00
25 07 00	DAILY RECEIVED ITEM REPORT TRANSMITTED	115,000	0.01	1,150.00
25 07 01	DAILY RECEIVED ITEM VIA TRANSMISSION	250	7.00	1,750.00
25 07 01	ORIGINATED HISTORY REPORTING - 60 DAYS	8,500	-	-
25 10 02	OPERATOR ASSISTED CONTROL TOTALS	250	16.50	4,125.00
25 10 52	ORIGINATED RETURN	8	15.00	120.00
25 10 52	FRAUD FILTER MONTHLY FIXED	12	35.00	420.00
25 10 70	NOTIFICATIONS OF CHANGE	552	0.25	138.00
25 99 99	SPECIAL RECEIPTS PAYMENTS RECEIVED	21,180	0.18	3,812.40
25 99 99	SPECIAL RECEIPTS PREFIXES	12	50.00	600.00
				\$ 80,114.40

CONCENTRATION OF FUNDS SERVICES

26 00 00	CF - INTERACTIVE FIXED CHARGE (3 x 12)	36	45.00	1,620.00
26 01 00	CF - ACH	60,000	0.08	4,800.00
26 03 05	CF - TERMINAL ENTRY/DEP	13,000	0.30	3,900.00
26 03 10	CF - MANUAL PHONE PER AMOUNT	25,000	0.55	13,750.00
26 04 00	CF - AUTOMATED FIXED OUTPUT (2 x 12)	24	-	-
26 04 00	CF - AUTOMATED OUTPUT PER RECORD	160,000	0.015	2,400.00
26 05 01	CF - MASTER FILE UPDATE	1,600	1.45	2,320.00
26 05 02	CF - MASTERFILE STORAGE	150,000	0.05	7,500.00
26 99 99	CF - WAREHOUSING FIXED	36	15.00	540.00
				\$ 36,830.00

Subtotal Bid Sheet A \$ 116,944.40

Pro Forma Bid Sheet B

The Bank of New York Mellon

AFP Code	Service Description	Annual Volume	Unit Fee	Annual Fee
WHOLESALE LOCKBOX SERVICES				
05 00 0Z	LOCKBOX MAINTENANCE	12	80.00	960.00
05 01 0Z	ITEMS PROCESSED	1,906	0.38	724.28
05 03 01	BATCHES PROCESSED	361	1.50	541.50
05 01 40	IMAGING MAINTENANCE	12	50.00	600.00
05 01 44	ITEMS IMAGED (checks, envelopes, documents)	5,110	0.07	357.70
05 06 20	IMAGED ITEMS ARCHIVES (7 years)	5,110	0.04	204.40
05 04 10	ITEMS MAILED TO STATE (1st class postage)	1,989	0.23	457.47
05 01 1M	ITEMS REJECTED (checks and/or docs unreadable)	85	0.25	21.25
05 01 13	SPECIAL HANDLING (opening packages)	144	-	-
10 04 02	RETURN ITEMS: RE-PRESENTED	350	2.00	700.00
10 04 15	RETURN ITEMS: IMAGES LOADED	951	0.09	85.59
10 04 15	RETURN ITEMS: IMAGES VIEWED	659	0.25	164.75
				\$ 4,816.94

ONLINE & SECURITY SERVICES

01 08 02	ENCRYPTION MAINTENANCE (fixed)	12	45.00	540.00
01 08 21	SECURITY TOKEN MAINTENANCE (20 users x 12)	240	4.50	1,080.00
05 03 1Z	ONLINE REPORTING PER USER (20 users x 12)	240	-	-
40 00 ZZ	EB ACCOUNT MAINTENANCE	348	-	-
40 00 ZZ	DDA MONTHLY STATEMENTS (2 statements x 12)	24	10.00	240.00
40 00 ZZ	EMAIL EVENT NOTIFICATIONS	5,000	0.50	2,500.00
40 01 10	EXPORT RECORDS (file extracts)	80,000	-	-
40 01 10	EXPORT FILES (per access)	700	-	-
40 02 72	REPORTS: CURRENT & PREVIOUS DAY (per access)	31,000	-	-
40 08 22	MODULE CONFIGURATION MAINTENANCE (5 x 12)	60	225.00	13,500.00
				\$ 17,860.00

Subtotal Bid Sheet B \$ 22,676.94

Pro Forma Bid Sheet C

The Bank of New York Mellon

AFP Code	Service Description	Annual Volume	Unit Fee	Annual Fee
DEMAND DEPOSIT & TRANSIT SERVICES				
01 03 07	PAPER STATEMENT FEE	54	6.00	324.00
01 00 00	ACCOUNT MAINTENANCE (6 x 12)	72	10.50	756.00
10 02 10	CHECKS DEPOSITED: ON-US	2,940	0.04	117.60
10 02 12	CHECKS DEPOSITED: WHOLESALE LOCKBOX	1,906	0.09	171.54
10 02 12	CHECKS DEPOSITED: IMAGE CASH LETTER	331,725	0.040	13,269.00
10 02 22	DEPOSITED ITEMS	334,920	-	-
10 02 00	DEPOSIT TICKETS PROCESSED	3,310	0.65	2,151.50
10 04 00	DEPOSITED ITEMS RETURNED (SENT TO STATE)	956	3.62	3,460.72
				\$ 20,250.36

WIRE TRANSFER SERVICES

35 00 00	WIRE MONTHLY MAINTENANCE	12	-	-
35 01 2Z	AUTOMATED OUTGOING: BOOK TRANSFER	79	3.00	237.00
35 01 2Z	AUTOMATED OUTGOING: FEDWIRE / SWIFT	400	3.00	1,200.00
35 02 2Z	AUTOMATED OUTGOING: OPERATOR ASSIST	10	25.00	250.00
35 03 30	REPAIR (BOTH INCOMING AND OUTGOING)	50	2.50	125.00
35 03 2Z	INCOMING	1,400	3.00	4,200.00
35 05 51	REPETITIVE WIRE CODE STORAGE (30 codes x 12)	360		-
				\$ 6,012.00

ZBA ACCOUNT SERVICES

01 00 20	ZBA MASTER ACCOUNT	12	45.00	540.00
01 01 12	ZBA AUTOMATED TRANSFERS	1,300	0.35	455.00
				\$ 995.00

REMOTE CHECK DEPOSIT SERVICES

10 99 99	CHECK IMAGE CAPTURE PER CHECK	16,000	0.07	1,120.00
10 99 99	REMOTE CHECK DEPOSIT MAINTENANCE (24 x 12)	288	90	25,920.00
				\$ 27,040.00

Subtotal Bid Sheet C \$ 54,297.36

Pro Forma Bid Sheet Summary

The Bank of New York Mellon

Subtotal from Bid Sheet A

\$ 116,944.40

Subtotal from Bid Sheet B

\$ 22,676.94

Subtotal from Bid Sheet C

\$ 54,297.36

Total Bid

\$ 193,918.70

By signing this bid sheet, I hereby attest that my bank has the resources to fulfill all requirements and specifications of this RFP, that we have the commitment to provide this service for the entire contract term, and that we will provide these services at the prices indicated on this bid sheet for the initial period described in the RFP.

Jennifer A. Pitzer

Printed or typed name of bank authorized signer

Original on File

03.26.15

Date

(

Signature

Senior Associate--Contract Fulfillment

Title

Note: This Pro Forma Bid Sheet Summary spreadsheet was completed using the originally supplied spreadsheet template. As directed, no changes or additions were made to this spreadsheet. However, there are several additional pricing items that will need to be included to insure a more complete understanding of the costs that would be incurred to operate the proposed service configuration. Therefore please reference our "Delaware Electronic Bnkg Pro Forma_BNY Mellon Supplemental Bid Sheet_B" document, included in this submission, for a more complete understanding of the anticipated costs.

Footnotes: Please see the pricing footnotes on the following pages

Pro Forma Bid Sheet A

The Bank of New York Mellon

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ACH SERVICES				
25 03 02	ACH RETURNED ITEMS	2,700	1.50	4,050.00
25 07 02	DATA FILE FROM STATE CONFIRMATION (via email) (Tiered Pricing - Monthly 1-75 \$3.75, 76-150 \$3, 151-400 \$2.50, >400 \$2)	4,900	2.00	9,800.00
25 07 09	DAILY RECEIVED ITEM REPORT TRANSMITTED	80,000	0.01	800.00
25 00 00	ORIGINATION MONTHLY FIXED	12	60.00	720.00
25 01 00	ACH DEBITS ORIGINATED	125,000	0.06	7,500.00
25 01 30	ACH PRENOTES SENT	300	0.03	9.00
25 02 02	ACH CREDITS RECEIVED (special ECC program)	198,000	0.04	7,920.00
25 02 20	ADDENDA RECEIVED	200,000	0.015	3,000.00
25 04 00	DAILY RETURNS REPORT (via email & transmission) (Tiered Pricing - Monthly for email 1-75 \$3.75, 76-150 \$3, 151-400 \$2.50, >400 \$2 For transmission 1-75 \$7, 76-150 \$6, 151-400 \$5, >100 \$3)	12,000	2.50	30,000.00
25 05 01	ACH DEBIT FILES ORIGINATED	600	7.00	4,200.00
25 07 00	DAILY RECEIVED ITEM REPORT TRANSMITTED	115,000	0.01	1,150.00
25 07 01	DAILY RECEIVED ITEM VIA TRANSMISSION	250	7.00	1,750.00
25 07 01	ORIGINATED HISTORY REPORTING - 60 DAYS	8,500	-	-
25 10 02	OPERATOR ASSISTED CONTROL TOTALS	250	16.50	4,125.00
25 10 52	ORIGINATED RETURN	8	15.00	120.00
25 10 52	FRAUD FILTER MONTHLY FIXED	12	35.00	420.00
25 10 70	NOTIFICATIONS OF CHANGE	552	0.25	138.00
25 99 99	SPECIAL RECEIPTS PAYMENTS RECEIVED	21,180	0.18	3,812.40
25 99 99	SPECIAL RECEIPTS PREFIXES	12	50.00	600.00
				\$ 80,114.40

CONCENTRATION OF FUNDS SERVICES

26 00 00	CF - INTERACTIVE FIXED CHARGE (3 x 12)	36	45.00	1,620.00
26 01 00	CF - ACH	60,000	0.08	4,800.00
26 03 05	CF - TERMINAL ENTRY/DEP	13,000	0.30	3,900.00
26 03 10	CF - MANUAL PHONE PER AMOUNT	25,000	0.55	13,750.00
26 04 00	CF - AUTOMATED FIXED OUTPUT (2 x 12)	24	-	-
26 04 00	CF - AUTOMATED OUTPUT PER RECORD	160,000	0.015	2,400.00
26 05 01	CF - MASTER FILE UPDATE	1,600	1.45	2,320.00
26 05 02	CF - MASTERFILE STORAGE	150,000	0.05	7,500.00
26 99 99	CF - WAREHOUSING FIXED	36	15.00	540.00
26 03 10	CF - AUDIO (touch-tone) PHONE/AMOUNT		0.50	
26 99 99	GENERATED AMOUNT/ITEM		0.15	
26 03 30	CF - SECURITY (PINS)		-	
26 99 99	CF - SUPPLEMENTAL DATA FIXED		-	
26 99 99	CF - SUPPLEMENTAL DATA FIELD		-	
26 99 99	LOCATION GROUP		24.00	
26 05 01	EB - MASTERFILE UPDATE		1.00	
26 99 99	CF - CORRECTIONS		2.00	
26 02 20	AUTO NOC UPDATE		0.90	
25 99 99	OPERATOR ASSISTED VERIFICATION CODE		6.50	
				\$ 36,830.00

Subtotal Bid Sheet A \$ 116,944.40

Pro Forma Bid Sheet B

The Bank of New York Mellon

AFP Code	Service Description	Annual Volume	Unit Fee	Annual Fee
WHOLESALE LOCKBOX SERVICES				
05 00 0Z	LOCKBOX MAINTENANCE	12	80.00	960.00
05 01 0Z	ITEMS PROCESSED	1,906	0.38	724.28
05 03 01	BATCHES PROCESSED	361	1.50	541.50
05 01 40	IMAGING MAINTENANCE	12	50.00	600.00
05 01 44	ITEMS IMAGED (checks, envelopes, documents)	5,110	0.07	357.70
05 06 20	IMAGED ITEMS ARCHIVES (7 years)	5,110	0.04	204.40
05 04 10	ITEMS MAILED TO STATE (1st class postage)	1,989	0.23	457.47
05 01 1M	ITEMS REJECTED (checks and/or docs unreadable)	85	0.25	21.25
05 01 13	SPECIAL HANDLING (opening packages)	144	-	-
05011L	HARD COPY DETAIL HANDLING	260	1.50	390.00
10 04 02	RETURN ITEMS: RE-PRESENTED	350	2.00	700.00
10 04 15	RETURN ITEMS: IMAGES LOADED	951	0.09	85.59
10 04 15	RETURN ITEMS: IMAGES VIEWED	659	0.25	164.75
				\$ 5,206.94

ONLINE & SECURITY SERVICES

01 08 02	ENCRYPTION MAINTENANCE (fixed)	12	45.00	540.00
01 08 21	SECURITY TOKEN MAINTENANCE (20 users x 12)	240	4.50	1,080.00
05 03 1Z	ONLINE REPORTING PER USER (20 users x 12)	240	-	-
40 00 ZZ	EB ACCOUNT MAINTENANCE	348	-	-
40 00 ZZ	DDA MONTHLY STATEMENTS (2 statements x 12)	24	10.00	240.00
40 00 ZZ	EMAIL EVENT NOTIFICATIONS	5,000	0.50	2,500.00
40 01 10	EXPORT RECORDS (file extracts)	80,000	-	-
40 01 10	EXPORT FILES (per access)	700	-	-
40 02 72	REPORTS: CURRENT & PREVIOUS DAY (per access)	31,000	-	-
40 08 22	MODULE CONFIGURATION MAINTENANCE (5 x 12)	60	225.00	13,500.00
40 00 ZZ	IMAGE MAINTENANCE		-	
40 00 ZZ	ACCOUNT ANALYSIS STATEMENTS (PRIOR CYCLES)		10.00	
40 00 ZZ	LONG TERM ACCOUNT STORAGE		5.00	
35 99 99	SENTRY PER ISSUE		65.00	
35 99 99	SENTRY PER SETUP		6.00	
35 99 99	SENTRY PER TOKEN RE-ISSUE		75.00	
				\$ 17,860.00

Subtotal Bid Sheet B \$ 23,066.94

Pro Forma Bid Sheet C

The Bank of New York Mellon

AFP Code	Service Description	Annual Volume	Unit Fee	Annual Fee
DEMAND DEPOSIT & TRANSIT SERVICES				
01 03 07	PAPER STATEMENT FEE	54	6.00	324.00
01 00 00	ACCOUNT MAINTENANCE (6 x 12)	72	10.50	756.00
10 02 10	CHECKS DEPOSITED: ON-US	2,940	0.04	117.60
10 02 12	CHECKS DEPOSITED: WHOLESALE LOCKBOX	1,906	0.09	171.54
10 02 12	CHECKS DEPOSITED: IMAGE CASH LETTER	331,725	0.040	13,269.00
10 02 22	DEPOSITED ITEMS	334,920	-	-
10 02 00	DEPOSIT TICKETS PROCESSED	3,310	0.65	2,151.50
10 04 00	DEPOSITED ITEMS RETURNED (SENT TO STATE)	956	3.62	3,460.72
	Return Item Online maintenance	12	90.00	1,080.00
				\$ 21,330.36

WIRE TRANSFER SERVICES

35 00 00	WIRE MONTHLY MAINTENANCE	12	-	-
35 01 22	AUTOMATED OUTGOING: BOOK TRANSFER	79	3.00	237.00
35 01 22	AUTOMATED OUTGOING: FEDWIRE / SWIFT	400	3.00	1,200.00
35 02 22	AUTOMATED OUTGOING: OPERATOR ASSIST	10	25.00	250.00
35 03 30	REPAIR (BOTH INCOMING AND OUTGOING)	50	2.50	125.00
35 03 22	INCOMING	1,400	3.00	4,200.00
35 05 51	REPETITIVE WIRE CODE STORAGE (30 codes x 12)	360	-	-
35 05 31	FRB WIRE DEPOSIT CHARGE	1,400	-	-
35 05 31	FRB WIRE PAYMENT CHARGE	400	-	-
35 05 50	SVC - RRN MANUAL SET-UP	-	20.00	-
00 02 51	FUNDS TRANSFER INQUIRY - COMPENSATION	-	50.00	-
35 05 60	FUNDS TRANSFER NON-COMPENSATION INQUIRY	-	50.00	-
99 99 99	REM/BEN INQUIRY FULL SERVICE	-	15.00	-
99 99 99	REM/BEN INQUIRY REGULAR	-	5.00	-
99 99 99	REGULAR UNABLE TO APPLY	-	50.00	-
35 05 60	REGULAR AMENDMENT	-	50.00	-
99 99 99	REGULAR BENEFICIARY CLAIMS NON RECEIPT	-	50.00	-
35 05 60	REGULAR CANCELLATION REQUEST	-	50.00	-
35 05 60	REGULAR CONFIRMATION REQUEST	-	50.00	-
35 05 60	REGULAR DEBIT AUTHORIZATION	-	50.00	-
35 05 60	REGULAR REFUND REQUEST	-	50.00	-
				\$ 6,012.00

ZBA ACCOUNT SERVICES

01 00 20	ZBA MASTER ACCOUNT	12	45.00	540.00
01 01 12	ZBA AUTOMATED TRANSFERS	1,300	0.35	455.00
				\$ 995.00

REMOTE CHECK DEPOSIT SERVICES

10 99 99	CHECK IMAGE CAPTURE PER CHECK	16,000	0.07	1,120.00
10 99 99	REMOTE CHECK DEPOSIT MAINTENANCE (24 x 12)	288	90	25,920.00
	REMOTE CHECK DEPOSIT MAINTENANCE TIER 1: 1-12; \$100			
	REMOTE CHECK DEPOSIT MAINTENANCE TIER 2: 13-34; \$80			
	REMOTE CHECK DEPOSIT MAINTENANCE TIER 3: 35+; \$65			
				\$ 27,040.00

Subtotal Bid Sheet C \$ 55,377.36

Pro Forma Bid Sheet Summary

The Bank of New York Mellon

Subtotal from Bid Sheet A

\$ 116,944.40

Subtotal from Bid Sheet B

\$ 23,066.94

Subtotal from Bid Sheet C

\$ 55,377.36

Total Bid

\$ 195,388.70

By signing this bid sheet, I hereby attest that my bank has the resources to fulfill all requirements and specifications of this RFP, that we have the commitment to provide this service for the entire contract term, and that we will provide these services at the prices indicated on this bid sheet for the initial period described in the RFP.

Jennifer A. Pitzer

Printed or typed name of bank authorized signer

03.26.15

Date

Original on File

Signature

Senior Associate--Contract Fulfillment

Title

Note: This Pro Forma Bid Sheet has been modified to contain all of the service descriptions included in the originally supplied spreadsheet template plus the additional clarifications we feel necessary to better explain the costs associated in provided our proposed solution set. These clarifications are highlighted in yellow. Please contact our Relationship Officer with any questions.

Footnotes: Please see the pricing footnotes on the following pages

**Treasury Services
Pro forma For Proposed Services
Delaware, State of
Revised Pricing
Proposal Date: March 26, 2015**

CORE SERVICES

Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
DEPOSIT SERVICES					
ZERO BALANCE ACCOUNT					
SERVICE FEES					
ZERO BALANCE ACCOUNT TRANSFER		010112	110 \$	0.350000 \$	38.50
MISCELLANEOUS					
ZERO BALANCE ACCOUNT MAINTENANCE		010021	1 \$	45.000000 \$	45.00
PRODUCT TOTAL					83.50
TRANSIT SERVICES					
ALL ITEMS					
CHECK CLEARING - PH WHSL		10021Z	159 \$	0.090000 \$	14.31
DEPOSITED ITEMS		10022Z	27,910 \$	- \$	-
MISCELLANEOUS					
DEPOSITED ITEMS RETURNED UNPAID		100400	80 \$	3.620000 \$	289.60
RETURN ITEMS RCK		100402	29 \$	2.000000 \$	58.00
RETURN ITEMS IMAGES LOADED		100415	79 \$	0.090000 \$	7.11
RETURN ITEMS IMAGES VIEWED		100415	55 \$	0.250000 \$	13.75
BNY MELLON ON-US		100210	245 \$	0.040000 \$	9.80
DOM CHECK DEPOSITED-ENC		10021Z	27,643 \$	0.040000 \$	1,105.72
REJECTS		100230	- \$	0.115100 \$	-
RETURN ITEM ON-LINE MONTHLY MAINTENANCE		100411	- \$	95.000000 \$	-
DEPOSITS		100200	276 \$	0.400000 \$	110.40
PRODUCT TOTAL					1,608.69
REMOTE CAPTURE					
MISCELLANEOUS					
REMOTE CHECK DEPOSIT MAINTENANCE		151350	24 \$	90.000000 \$	2,160.00
Tier 1	1-17		- \$	100.000000 \$	
Tier 2	18-34		- \$	90.000000 \$	
Tier 3	+ 35		- \$	85.000000 \$	
CHECK IMAGE CAPTURE PER CHECK		151351	1,333 \$	0.070000 \$	93.31
Tier 1	1-4,499		- \$	0.070000 \$	
Tier 2	4,500-8,999		- \$	0.060000 \$	
Tier 3	+ 9,000		- \$	0.050000 \$	
PRODUCT TOTAL					2,253.31
CORE DD SERVICES					
STANDARD SERVICES					
ACCOUNT MAINTENANCE		010000	6 \$	10.500000 \$	63.00
REGULAR STATEMENTS		010310	6 \$	6.000000 \$	36.00
CHECKS RETURNED UNPAID - NSF		150340	- \$	30.000000 \$	-
DAILY OVERDRAFT FEE		000212	- \$	70.000000 \$	-
INTERNAL DEBITS		010100	- \$	0.700000 \$	-
INTERNAL CREDITS		010101	- \$	0.700000 \$	-
PRODUCT TOTAL					99.00
LOCKBOX SERVICES					
WHOLESALE LOCKBOX					
STANDARD PROCESSING					
STANDARD PROCESSING - FIXED		05000Z	1 \$	80.000000 \$	80.00
BATCH PROCESSING		050301	31 \$	1.500000 \$	46.50
PER ITEM CHARGES					
PER ITEM NON-AUTOMATED		05010Z	142 \$	0.380000 \$	53.96
NO CHECK/REJECT		05011M	4 \$	0.250000 \$	1.00



BNY MELLON

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CORE SERVICES

Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
LOCKBOX SERVICES					
WHOLESALE LOCKBOX					
PACKAGE MAILING					
HARD COPY DETAIL HANDLING		05011L	22 \$	1.500000 \$	33.00
DETAIL DELIVERY-1ST CLASS MAIL. (Minimum Volume=152)		050410	146 \$	0.230000 \$	34.98
PAPER RETURN FEE		05011E	1 \$	- \$	-
DEPOSIT REPORTING					
DEPOSIT REPORTING-ONLINE		05031Z	22 \$	1.500000 \$	33.00
IMAGING SERVICES					
IMAGE MONTHLY FIXED		050140	1 \$	50.000000 \$	50.00
CHECK IMAGE		050142	146 \$	0.030000 \$	4.38
DOCUMENT IMAGE		050144	343 \$	0.070000 \$	24.01
EXTENDED IMAGE ARCHIVE - 7YRS (Minimum Volume=875)		050620	343 \$	0.040000 \$	35.00
PRODUCT TOTAL				\$	395.81
ACH SERVICES					
ACH					
ONE-TIME FEES					
COMPANY ID SETUP		250800	- \$	175.000000	
FRAUD FILTER SETUP FEE		251055	- \$	18.250000	
FILE ORIGATION					
ORIGATION MONTHLY FIXED		250000	1 \$	60.000000 \$	60.00
FILES ORIGINATED		250501	50 \$	7.000000 \$	350.00
BATCHES ORIGINATED		250501	- \$	10.000000 \$	-
OPERATOR ASSISTED CONTROL TOTALS		251002	20 \$	16.500000 \$	330.00
BATCH REJECT		250631	- \$	5.570000 \$	-
FILE REJECT		250632	- \$	10.750000 \$	-
ORIG TRANSACTIONS					
CREDITS ORIGINATED		250101	- \$	- \$	-
Tier 1	1-1,000		- \$	0.120000 \$	
Tier 2	1,001-15,000		- \$	0.100000 \$	
Tier 3	15,001-25,000		- \$	0.095000 \$	
Tier 4	25,001-40,000		- \$	0.080000 \$	
Tier 5	+ 40,001		- \$	0.065000 \$	
DEBITS ORIGINATED		250100	10,416 \$	0.060000 \$	624.96
ADDENDA ORIGINATED		250120	- \$	0.025000 \$	-
ADJUSTMENTS					
ITEMS REJECTED		250630	- \$	2.750000 \$	-
RETURNS					
NOTIFICATIONS OF CHANGE		251070	46 \$	0.250000 \$	11.50
RETURNED ITEMS		250302	225 \$	1.500000 \$	337.50
DAILY RETURNS REPORT VIA TRANSMISSION		250400	500 \$	3.000000 \$	1,500.00
Tier 1	1-75		- \$	7.000000 \$	
Tier 2	76-150		- \$	6.000000 \$	
Tier 3	151-400		- \$	5.000000 \$	
Tier 4	+ 401		- \$	3.000000 \$	
DAILY RETURNS REPORT VIA EMAIL		250400	500 \$	2.000000 \$	1,000.00
Tier 1	1-75		- \$	3.750000 \$	
Tier 2	76-150		- \$	3.000000 \$	
Tier 3	151-400		- \$	2.500000 \$	
Tier 4	+ 401		- \$	2.000000 \$	
DAILY RETURNS REPORT VIA HARDCOPY		250401	- \$	25.000000 \$	-
DISHONORED OR CONTESTED RETURN		250311	- \$	35.000000 \$	-



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ACH SERVICES					
ACH					
CONFIRM SERVICES					
SUMMARY FILE CONFIRMATION RPRT VIA EMAIL		250702	408	\$ 2.000000	\$ 816.00
Tier 1	1-75		-	\$ 3.750000	\$
Tier 2	76-150		-	\$ 3.000000	\$
Tier 3	151-400		-	\$ 2.500000	\$
Tier 4	+ 401		-	\$ 2.000000	\$
RECEIVED TRANS					
TRANSACTIONS RECEIVED		250202	16,500	\$ 0.040000	\$ 660.00
SPECIAL RECEIPTS PREFIXES (STEP)		259999	1		
First	3		-	\$ 50.000000	\$ 50.00
Next	47		-	\$ 75.000000	\$
Next	999,999,999		-	\$ 100.000000	\$
SPECIAL RECEIPTS PAYMENTS RECEIVED		259999	1,765	\$ 0.180000	\$ 317.70
Tier 1	1-50,000		-	\$ 0.180000	\$
Tier 2	50,001-100,000		-	\$ 0.170000	\$
Tier 3	+ 100,001		-	\$ 0.160000	\$
ADDENDA RECEIVED		250220	16,666	\$ 0.015000	\$ 249.99
DAILY RECEIVED ITEM VIA TRANSMISSION		250701	20	\$ 7.000000	\$ 140.00
DAILY RECEIVED ITEM REPORT TRANSMITTED		250700	16,250	\$ 0.010000	\$ 162.50
DAILY RECEIVED ITEM REPORT VIA EMAIL		250701	-	\$ 6.500000	\$
DAILY RECEIVED ITEM REPORT VIA PAPER		250711	-	\$ 8.350000	\$
DEBIT BLOCK					
FRAUD FILTER MONTHLY FIXED (STEP)		251052	1		
First	97		-	\$ 35.000000	\$ 35.00
Next	999,999,999		-	\$ 15.000000	\$
FRAUD FILTER INSTRUCTION		251050	-	\$ 1.400000	\$
ORIGINATED RETURN		251052	1	\$ 15.000000	\$ 15.00
CONSUMER SEC CODE FRAUD FILTER		251052	-	\$ 5.000000	\$
INTERNATIONAL					
IAT PAYMENTS RECEIVED		251210	-	\$ 5.000000	\$
MISCELLANEOUS					
PRENOTES		250130	25	\$ 0.030000	\$ 0.75
NON STANDARD INVESTIGATION		251010	-	\$ 105.000000	\$
REQUEST FOR AUTHORIZATION DOCUMENTATION		251010	-	\$ 10.000000	\$
ORIGINATED HISTORY REPORTING - 60 DAYS		250701	708	\$	\$
PRODUCT TOTAL					\$ 6,660.90

FUNDS TRANSFER

WIRE TRANSFER

ONE-TIME FEES

SVC -RRN MANUAL SET-UP

350550

- \$

20.000000 \$

-

MONTHLY FIXED FEES

WIRE MONTHLY MAINTENANCE

350000

- \$

- \$

-

OUTGOING

AUTOMATED FUNDS TRANSFER PAYMENT

350112

40 \$

3.000000 \$

120.00

AUTOMATED FUNDS TRANSFER PAYMENT REPAIR

350541

2 \$

2.500000 \$

5.00

FRB WIRE PAYMENT CHARGE

359999

33 \$

- \$

-

TELEPHONE PAYMENT

350220

1 \$

25.000000 \$

25.00

INCOMING

AUTOMATED FT DEPOSIT

350322

117 \$

3.000000 \$

351.00

FT DEPOSIT FED/CHIP REPAIR

350330

2 \$

2.500000 \$

5.00



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Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
FUNDS TRANSFER					
WIRE TRANSFER					
INCOMING					
FRB WIRE DEPOSIT CHARGE		359999	117 \$	- \$	-
PRODUCT TOTAL				\$	506.00
MASTERFILE PAY SVCS					
COF					
MONTHLY FIXED FEES					
INTERACTIVE FIXED CHARGE		260000	5 \$	45.000000 \$	225.00
SERVICE FEES					
CF-ACH (STEP)		260100	5,000		
First	10,000		- \$	0.080000 \$	400.00
Next	15,000		- \$	0.060000 \$	
Next	999,999,999		- \$	0.040000 \$	
CF-AUDIO PHONE PER AMOUNT (STEP)		260310	-		
First	2,500		- \$	0.550000 \$	
Next	2,500		- \$	0.530000 \$	
Next	999,999,999		- \$	0.500000 \$	
CF-MANUAL PHONE PER AMOUNT		260310	2,083 \$	0.550000 \$	1,145.65
CF-TERMINAL ENTRY/DEP		260305	1,083 \$	0.300000 \$	324.90
Tier 1	1-500		- \$	0.370000 \$	
Tier 2	+ 501		- \$	0.300000 \$	
GENERATED AMOUNT PER ITEM		269999	1,454 \$	0.150000 \$	218.10
VALUE ADDED SERVICES					
CF-SUPPLEMENTAL DATA FIXED		269999	2 \$	- \$	-
CF-SUPPLEMENTAL DATA PER FIELD		269999	15,879 \$	- \$	-
CF-WAREHOUSING FIXED		269999	3 \$	15.000000 \$	45.00
CF-SECURITY		260330	3,983 \$	- \$	-
LOCATION GROUP		269999	1 \$	24.000000 \$	24.00
MASTERFILE FEES					
CF-MASTERFILE STORAGE		260502	12,500 \$	0.050000 \$	625.00
CF-MASTER FILE UPDATE		260501	133 \$	1.450000 \$	192.85
EB MASTERFILE UPDATE		260501	24 \$	1.000000 \$	24.00
AUTO NOC UPDATE		260220	- \$	0.900000 \$	-
REPORTS					
CF-AUTOMATED FIXED OUTPUT		260400	2 \$	- \$	-
CF-AUTOMATED OUTPUT PER RECORD		260400	13,333 \$	0.015000 \$	200.00
MISCELLANEOUS					
CF-CORRECTIONS		269999	17 \$	2.000000 \$	34.00
OPERATOR ASSISTED VERI CODE		259999	- \$	6.500000 \$	-
PRODUCT TOTAL				\$	3,458.50

SECURITY SERVICES

ENCRYPTION SERVICES

SERVICE FEES

ENCRYPTION MONTHLY FEE	010802	1 \$	45.000000 \$	45.00
PRODUCT TOTAL			\$	45.00



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Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
ELECTRONIC BANK SVCS					
ELECTRONIC BANK SVC					
MONTHLY FIXED FEES					
CUSTOMER ID MAINTENANCE		4000ZZ	5 \$	225.000000	\$ 1,125.00
EB ACCOUNT MAINTENANCE		4000ZZ	29 \$	-	\$ -
IMAGE MAINTENANCE		4000ZZ	1 \$	-	\$ -
SERVICE ACCESS FEES					
EB REPORTS ACCESS		400272	2,583 \$	-	\$ -
EB EXPORT RECORDS		400272	6,667 \$	-	\$ -
EB EXPORTS ACCESS		400272	58 \$	-	\$ -
SVC-RRN STORAGE CHARGE		4000ZZ	30 \$	-	\$ -
MISCELLANEOUS FEES					
EVENT MANAGER MESSAGE		4000ZZ	417 \$	0.500000	\$ 208.50
ACCOUNT ANALYSIS STATEMENTS		4000ZZ	- \$	10.000000	\$ -
DEMAND DEPOSIT ACCT STMTS		4000ZZ	2 \$	10.000000	\$ 20.00
PRODUCT TOTAL					\$ 1,353.50
SECURITY TOKENS					
ONE TIME FEES					
SENTRY PER ISSUE		010800	- \$	65.000000	
SENTRY PER SET-UP CHARGE		010823	- \$	6.000000	
SENTRY TOKEN RE-ISSUE		010804	- \$	75.000000	
STANDARD SERVICES					
SENTRY MONTHLY MAINTENANCE		010821	20 \$	4.500000	\$ 90.00
PRODUCT TOTAL					\$ 90.00
				TOTAL ONE-TIME FEES:	\$ 0.00
				TOTAL PROPOSED MONTHLY CHARGES:	\$ 16,554.20

Footnotes:

Tiered Volume and Pricing Levels: Pricing for some BNY Mellon Treasury Services will vary based on the volumes used by a customer. In determining appropriate pricing for such services, BNY Mellon may consider customer volumes at the Affiliate Level or the Account Level. Typically, BNY Mellon will calculate the accumulation based upon volumes achieved at the customer account level.

Projected Volumes: Pricing shown has been prepared based upon volume information provided in RFP or in discussions with your representatives.

If, in BNY Mellon's judgment, there are any material changes in the assumptions on which this pricing is based, including volume assumptions, BNY Mellon reserves the right to review and change price accordingly.

Certain routine requests and inquiries made through a BNY Mellon customer service representative will be charged to your account, regardless of which BNY Mellon Treasury Servicing group you contact for assistance.

Examples of these charges are:

Routine balance inquiries

Stop payment requests

Confirmation that a check has been paid

Wire transfer confirmation

Requests for additional copies of statements

Transfer initiation between two BNY Mellon accounts

Requests for cashiers checks

The Earnings Allowance Rate varies month to month.



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Only Core Services are covered by the Pricing Contract.

Deposit Balance and Regulatory Charges and FICO Charges: Customer shall pay all charges assessed by BNY Mellon, as such charges are amended from time to time. Deposit Balance and Regulatory Service charges are per \$1,000, determined by BNY Mellon, related to the risk-based assessment applicable to BNY Mellon and subject to coverage limits as defined by FDIC. FICO charges are per \$1,000 and related to DIFA/FICO costs incurred by BNY Mellon. Deposit Balance and Regulatory charges and DIFA/FICO charges will be assessed against average monthly ledger balances. If there are new charges or assessments, or there are further changes in rates, assessment basis, practices, coverage balance or dates, BNY Mellon will adjust billing accordingly without further customer notification.

There is a minimum charge per affiliate. If the total charges are less than the minimum charge, an additional charge will be assessed to the affiliate to make up the difference.

File Services (defined as EDI and Data Exchange) costs are based on monthly transactional volumes provided in the RFP or through discussions with your BNY Mellon representatives. In the absence of transactional volumes, calculations are made based on average monthly usage of comparable clients. The volumes and costs are not indicative of actual usage and are meant to serve only as an example of fee and volume structure and cost.

Electronic Banking Services: Pricing assumed for average monthly volumes provided.

Customer ID Maintenance is the fee charged for each Company ID established on the system.

EB Account Maintenance is derived by the number of accounts set up on various services such as Balance Reporting (current and prior day), Payments Reporting, ACH Reporting, MPS Reporting and Lockbox Availability Reporting. The volumes below are current.

- 12 accounts for Balance Reporting (current day)
- 12 accounts for Balance Reporting (prior day)
- 6 accounts for Payments Reporting
- 10 accounts for ACH Reporting
- 1 account for Lockbox Reporting

EB Reports Access is calculated per account, per access, per day. The average number of days per month used in this estimate is 21. Daily access assumed for Balance Reporting (current and prior day), ACH Reporting, MPS Reporting and Lockbox Availability Reporting in standard/advanced formats. Data may also be exported in BAI, CSV or Fixed formats. These output types get billed under EB Export Records and EB Exports Access service codes.

Statements – allows viewing Account Analysis and Demand Deposit Statements in PDF format. Current cycles are free of charge; however, if prior cycles are requested, a \$10.00 fee is incurred per request. It is recommended that current cycles be saved in a central location for others to access to avoid unnecessary statement fees.

SVC-RRN Storage Charge is a fee charged for the total number of Payment Templates stored on the system.

Image Maintenance is a fee charged per account for access to images online. This may include Wholesale Lockbox Image.

Event Manager Message – a proactive notification service that allows the setup of triggered or scheduled events to occur automatically and



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CORE SERVICES

pushed to email or any wireless device. It is recommended that group distribution email addresses are set up to avoid unnecessary notification fees.

Optional Electronic Banking Service: Pricing provided with zero volume.

Long Term Account Storage is charged per account, per additional month of history stored for Balance Reporting up to one year.

NOTE: All volumes are estimates only and may differ from actual.

Security Tokens: Pricing provided for 20 existing Tokens. Tokens are required for release of Wire & ACH Payments.

Sentry Per Issue and Sentry Per Setup are one-time fees.

Sentry Monthly Maintenance is an ongoing monthly fee for the number of tokens.

Masterfile Payment Systems: Pricing provided for average monthly volumes provided.

NOTE: All Service Codes were not included in the proposal pricing sheet, but are included on this proforma and added to the pricing sheet.

Term of Pricing: Pricing provided in this proposal is valid for 90 days from date of issuance. If BNY Mellon's proposal is accepted, this pricing will remain in effect until July 1, 2016, provided that the service is implemented by July 1, 2015.

Unit price increases or decreases will be permitted starting July 1, 2016, and on July 1 of each year thereafter, if agreed upon by both parties 60 days prior to that date. Any price increase shall not exceed the lesser of the Producer Price Index (PPI), as provided by the Federal Reserve and published in the Wall Street Journal, or five percent.

Credit Card payment processing in lockbox: The fees outlined above do not include settlement of the credit card funds. There will be additional fees from the company that provides the settlement services.

Volumes for ACH Filter Setup fee, ACH Filter Monthly Fixed and ACH Filter Monthly instruction are doubled for controlled disbursement accounts since the service has to be applied to both transit routing numbers. Pricing has been adjusted accordingly.

There is a \$250 per month minimum charge for ACH Origination services.

Customized Programming for any product listed above will be billed at market rate.



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OPTIONAL SERVICES

Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
DEPOSIT SERVICES					
CORE DD SERVICES					
STANDARD SERVICES					
CUT OFF STATEMENTS		010310	- \$	15.000000	\$ -
DUPLICATE STATEMENTS		010312	- \$	15.000000	\$ -
AUDIT CONFIRMATION		010630	- \$	50.000000	\$ -
CHECKBOOK CHARGE (PassThru)			- \$	-	\$ -
MISCELLANEOUS					
PHOTOCOPIES-CHECKS/DEPOSITS		151342	- \$	10.000000	\$ -
PRODUCT TOTAL					\$ 0.00
LOCKBOX SERVICES					
WHOLESALE LOCKBOX					
PER ITEM CHARGES					
PER ITEM AUTOMATED		05010Z	- \$	0.400000	\$ -
AUTOMATED LOCKBOX					
TRANSMISSION - FIXED		050400	- \$	140.000000	\$ -
DATA CAPTURE PER CHARACTER		050125	- \$	0.007000	\$ -
PACKAGE MAILING					
DETAIL DELIVERY-UPS/DAY		050412	- \$	18.750000	\$ -
DEPOSIT REPORTING					
DEPOSIT REPORTING-MANUAL		050320	- \$	9.000000	\$ -
IMAGING SERVICES					
CD-ROM/DISCS		050423	- \$	50.000000	\$ -
IMAGE TRANSMISSION/PER IMAGE		050425	- \$	0.050000	\$ -
DOCUMENT STORAGE-RETENTION		050600	- \$	0.020000	\$ -
ONLINE DOWNLOAD TEXT (RPT)		050406	- \$	4.250000	\$ -
ONLINE DOWNLOAD TEXT (DTL)		050406	- \$	0.030000	\$ -
ONLINE PRINT OR PDF VIEW		050406	- \$	4.000000	\$ -
CC PROCESSING					
CR CARDS PROCESSED EXTERNALLY		050530	- \$	1.000000	\$ -
SPECIAL HANDLING					
INCOMING EXPRESS MAIL HANDLING		05011P	- \$	3.000000	\$ -
INCOMING EXPRESS MAIL PER CHCK		05011P	- \$	0.250000	\$ -
MULTIPLE PAYEES		050131	- \$	0.060000	\$ -
CASH ITEMS		05013B	- \$	8.000000	\$ -
ADJUSTMENT FEE		05011P	- \$	50.000000	\$ -
AGED RESEARCH		05013G	- \$	15.000000	\$ -
CHECK PHOTOCOPY REQUEST		05013G	- \$	7.000000	\$ -
INQUIRIES		05013G	- \$	15.000000	\$ -
INSTRUCTION CHANGES		059999	- \$	25.000000	\$ -
MANUAL INVESTIGATOR ASST'D SVC.		059999	- \$	25.000000	\$ -
CLOSED BOX EXTERNAL FORWARDING		05013H	- \$	500.000000	\$ -
SPECIAL REQUEST FEE		05011P	- \$	25.000000	\$ -
CHECK CLEARING					
FOREIGN ITEM COLLECTION		050111	- \$	9.000000	\$ -
PRODUCT TOTAL					\$ 0.00
ACH SERVICES					
ACH					
ONE-TIME FEES					
SETUP OUTBOUND TRANSMISSION TO CLIENT		250800	- \$	325.000000	\$ -
FILE ORIGATION					
WEEKEND PROCESSING		251002	- \$	40.000000	\$ -



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Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
ACH SERVICES					
ACH					
FILE ORIGATION					
PREFUNDED FILES ORIGINATED		251002	- \$	35.000000	\$ -
PREFUNDED BATCHES ORIGINATED		250501	- \$	10.000000	\$ -
RESET VOICE RESPONSE PIN		251002	- \$	30.000000	\$ -
INPUT DUE CALL		251002	- \$	5.114000	\$ -
ORIG TRANSACTIONS					
ORIGINATED TAX PAYMENT		250108	- \$	7.750000	\$ -
ADJUSTMENTS					
ADJUSTMENTS VIA NON STANDARD PROCESS		251002	- \$	40.000000	\$ -
ADJUST TO ORIGINATED FILES VIA OPERATOR		250610	- \$	-	\$ -
Tier 1	1-100		- \$	7.500000	\$ -
Tier 2	101-200		- \$	20.000000	\$ -
Tier 3	+ 201		- \$	23.000000	\$ -
ADJUSTMENTS MADE VIA ELECTRONIC BANKING		250610	- \$	7.000000	\$ -
DAILY REJECT REPORT VIA PHONE CALL		250671	- \$	25.000000	\$ -
DAILY ADJUSTMENT REPORT VIA EMAIL		250701	- \$	6.000000	\$ -
DAILY ADJUSTMENT REPORT VIA FAX		250701	- \$	7.000000	\$ -
RETURNS					
AUTO REDEPOSIT OF RETURNED ITEM		250310	- \$	0.350000	\$ -
DAILY RETURNS REPORT VIA FAX		250400	- \$	4.250000	\$ -
AUTO DISHONOR OF A RETURNED ITEM		250311	- \$	25.000000	\$ -
CONFIRM SERVICES					
SUMMARY FILE CONFIRM REPORT TRANSMITTED		250702	- \$	18.500000	\$ -
SUMMARY FILE CONFIRM ITEMS TRANSMITTED		250702	- \$	0.010000	\$ -
DETAILED CONFIRMATION REPORT TRANSMITTED		250701	- \$	18.500000	\$ -
DETAILED CONFIRMATION ITEMS TRANSMITTED		250701	- \$	0.010000	\$ -
SUMMARY FILE CONFIRMATION REPORT VIA FAX		250702	- \$	6.500000	\$ -
RECEIVED TRANS					
DAILY RECEIVED ITEM REPORT VIA FAX		250701	- \$	7.000000	\$ -
RETURN RECEIVED ITEM ON HISTORY		250300	- \$	25.000000	\$ -
RETURN RECEIVED ITEM OFF HISTORY		250300	- \$	45.000000	\$ -
DEBIT BLOCK					
DLY BLOCKED ITEMS RPT VIA PAPER/ELECBANK		251053	- \$	30.000000	\$ -
INTERNATIONAL					
INTERNATIONAL BATCHES ORIGINATED		251211	- \$	25.000000	\$ -
IAT ITEMS ORIGINATED		250102	- \$	5.000000	\$ -
MISCELLANEOUS					
PAYMENT RECALL - FUNDS RECEIVED		251060	- \$	40.000000	\$ -
PAYMENT RECALL - FUNDS NOT RECEIVED		251060	- \$	40.000000	\$ -
MISCELLANEOUS REPORTS VIA FAX		250713	- \$	25.000000	\$ -
ORIGINATED HISTORY REPORTING - 90 DAYS		250701	- \$	0.000200	\$ -
ORIGINATED HISTORY REPORTING - 120 DAYS		250701	- \$	0.000300	\$ -
ORIGINATED HISTORY REPORTING - 180 DAYS		250701	- \$	0.000400	\$ -
ORIGINATED HISTORY REPORTING - 365 DAYS		250701	- \$	0.000800	\$ -
PRODUCT TOTAL					\$ 0.00
FUNDS TRANSFER					
WIRE TRANSFER					
INVESTIGATIONS					
FUNDS TRANSFER NON-COMPENSATION INQUIRY		350560	- \$	50.000000	\$ -
FUNDS TRANSFER INQUIRY - COMPENSATION		000251	- \$	50.000000	\$ -
REGULAR UNABLE TO APPLY		350560	- \$	50.000000	\$ -
REGULAR AMENDMENT		350560	- \$	50.000000	\$ -



BNY MELLON

Treasury Services
Pro forma For Proposed Services
Delaware, State of
Revised Pricing
Proposal Date: March 26, 2015

OPTIONAL SERVICES

Product / Service Category / Service Description	Tiers	AFP Code	Proposed Volume	Proposed Price	Proposed Monthly Charge
FUNDS TRANSFER					
WIRE TRANSFER					
INVESTIGATIONS					
REGULAR BENEFICIARY CLAIMS NON RECEIPT		350560	- \$	50.000000	\$ -
REGULAR CANCELLATION REQUEST		350560	- \$	50.000000	\$ -
REGULAR CONFIRMATION REQUEST		350580	- \$	50.000000	\$ -
REGULAR DEBIT AUTHORIZATION		350560	- \$	50.000000	\$ -
REGULAR REFUND REQUEST		350560	- \$	50.000000	\$ -
REM/BEN INQUIRY FULL SERVICE		350560	- \$	15.000000	\$ -
REM/BEN INQUIRY REGULAR		350560	- \$	5.000000	\$ -
PRODUCT TOTAL					\$ 0.00
ELECTRONIC BANK SVCS					
ELECTRONIC BANK SVC					
MONTHLY FIXED FEES					
LONG TERM ACCOUNT STORAGE		4000ZZ	- \$	5.000000	\$ -
PRODUCT TOTAL					\$ 0.00
TOTAL ONE-TIME FEES:					\$ 0.00
TOTAL PROPOSED MONTHLY CHARGES:					\$ 0.00

Footnotes:

This is not a list of all of the optional services nor are they covered by the core pricing contract. Prices are subject to change.

Delaware Pricing Footnotes Document

Term of Pricing: Pricing provided in this proposal is valid for 90 days from date of issuance. If BNY Mellon's proposal is accepted, this pricing will remain in effect until July 1, 2016.

- ❖ As stipulated in the RFP, unit price increases or decreases will be permitted starting July 1, 2016, and on July 1 of each year thereafter, if agreed upon by both parties 60 days prior to that date. Any price increase shall not exceed the lesser of the Producer Price Index (PPI), as provided by the Federal Reserve and published in the Wall Street Journal, or five percent.

Projected Volumes: Pricing shown has been prepared based upon volume information provided in RFP or in discussions with your representatives.

Tiered Volume and Pricing Levels: Pricing for some BNY Mellon Treasury Services will vary based on the volumes used by a customer. In determining appropriate pricing for such services, BNY Mellon may consider customer volumes at the Affiliate Level or the Account Level. Typically, BNY Mellon will calculate the accumulation based upon volumes achieved at the customer account level.

If, in BNY Mellon's judgment, there are any material changes in the assumptions on which this pricing is based, including volume assumptions, BNY Mellon reserves the right to review and propose price adjustments to the Delaware Manager of Banking Services or designated representative.

Certain routine requests and inquiries made through a BNY Mellon customer service representative will be charged to your account, regardless of which BNY Mellon Treasury Servicing group you contact for assistance. Projected Volumes: Pricing shown has been prepared based upon volume information provided in RFP or in discussions with your representatives. Examples of these charges are:

- ❖ Routine balance inquiries
- ❖ Stop payment requests
- ❖ Confirmation that a check has been paid
- ❖ Wire transfer confirmation
- ❖ Requests for additional copies of statements
- ❖ Transfer initiation between two BNY Mellon accounts
- ❖ Requests for cashiers' checks

The **Earnings Allowance Rate** varies month to month.

Deposit Balance and Regulatory Charges and FICO Charges: Customer shall pay all charges assessed by BNY Mellon, as such charges are amended from time to time. Deposit Balance and Regulatory Service charges are per \$1,000, determined by BNY Mellon, related to the risk-based assessment applicable to BNY Mellon and subject to coverage limits as defined by FDIC. FICO charges are per \$1,000 and related to DIFA/FICO costs incurred by BNY Mellon. Deposit Balance and Regulatory charges and DIFA/FICO charges will be assessed against average monthly ledger balances. If there are new charges or assessments, or there are further changes in rates, assessment basis, practices, coverage balance or dates, BNY Mellon will adjust billing accordingly without further customer notification.

File Services (defined as EDI and Data Exchange) costs are based on monthly transactional volumes provided in the RFP or through discussions with your BNY Mellon representatives. In the absence of transactional volumes, calculations are made based on average monthly usage of comparable clients. The volumes and costs are not indicative of actual usage and are meant to serve only as an example of fee and volume structure and cost.

Customized Programming for any product listed above will be billed at market rate.

- ❖ **Customer ID Maintenance** is the fee charged for each Company ID established on the system.
- ❖ **EB Account Maintenance** is derived by the number of accounts set up on various services such as Balance Reporting (current and prior day), Payments Reporting, ACH Reporting, MPS Reporting and Lockbox Availability Reporting. The volumes below are current.
 - 12 accounts for Balance Reporting (current day)
 - 12 accounts for Balance Reporting (prior day)
 - 6 accounts for Payments Reporting
 - 10 accounts for ACH Reporting
 - 1 account for Lockbox Reporting
- ❖ **EB Reports Access** is calculated per account, per access, per day. The average number of days per month used in this estimate is 21. Daily access assumed for Balance Reporting (current and prior day), ACH Reporting, MPS Reporting and Lockbox Availability Reporting in standard/advanced formats. Data may also be exported in BAI, CSV or Fixed formats. These output types get billed under EB Export Records and EB Exports Access service codes.
- ❖ **Statements** - allows viewing Account Analysis and Demand Deposit Statements in PDF format. Current cycles are free of charge; however, if prior cycles are requested, a \$10.00 fee is incurred per request. It is recommended that current cycles be saved in a central location for others to access to avoid unnecessary statement fees.
- ❖ **SVC-RRN Storage Charge** is a fee charged for the total number of Wire/Payment Templates stored on the system.
- ❖ **Image Maintenance** is a fee charged per account for access to images online. This may include Wholesale Lockbox Image.
- ❖ **Event Manager Message** - a proactive notification service that allows the setup of triggered or scheduled events to occur automatically and pushed to email or any wireless device. It is recommended that group distribution email addresses are set up to avoid unnecessary notification fees.
- ❖ **Optional Electronic Banking Service:** Pricing provided with zero volume.
- ❖ **Long Term Account Storage** is charged per account, per additional month of history stored for Balance Reporting up to one year.

Security Tokens: Pricing provided for 20 existing Tokens. Tokens are required for release of Wire & ACH Payments.

- ❖ **Sentry Per Issue and Sentry Per Setup** are one-time fees.
- ❖ **Sentry Monthly Maintenance** is an ongoing monthly fee for the number of tokens.

Masterfile Payment Systems: Pricing provided for average monthly volumes provided.

NOTE: *All Service Codes were not included in the proposal pricing sheet, but are included on this pro forma and added to the pricing sheet.*

Notices & Statements

Confidentiality & Privacy: BNY Mellon's proposal to provide cash management products and services and associated pricing has been created expressly for The State of Delaware by The Bank of New York Mellon ("BNY Mellon") and is confidential and proprietary to BNY Mellon. This proposal is not to be disclosed or disseminated to parties outside of The State of Delaware and its subsidiaries without the prior written consent of BNY Mellon, except that The State of Delaware may disclose the contents of this proposal to its agents and advisors who are assisting in the evaluation of this proposal and who are themselves obligated to maintain the confidential and proprietary nature of the information in this proposal to the same extent as The State of Delaware and except, following written notification to BNY Mellon to the extent permitted, pursuant to court order, subpoena, or regulatory requirement(s). In addition, The State of Delaware may not use the information contained in this proposal except for the sole purpose of evaluating the use of BNY Mellon's products and services described herein. If The State of Delaware does not accept this proposal The State of Delaware shall destroy, or return to BNY Mellon, this proposal (and all copies); provided, however, that The State of Delaware may retain one copy when required by regulatory requirements.

Agreements & Contracts: BNY Mellon's proposal to provide cash management products and services and associated pricing is provided to The State of Delaware for discussion purposes only and sets forth some, but not all, of the terms under which BNY Mellon would provide the products and services described. Any product or service provided by BNY Mellon to The State of Delaware would be provided pursuant to the terms and conditions contained in a definitive agreement executed by BNY Mellon and The State of Delaware.

Pricing: BNY Mellon's proposal to provide cash management products and services and associated pricing has been prepared based upon BNY Mellon's current understanding of The State of Delaware's bid specifications and/or disclosed volume information. Should discussions with The State of Delaware or BNY Mellon management or advisors modify or reveal additional information, which, in BNY Mellon's opinion affects BNY Mellon's scope of work and/or BNY Mellon's products and services to be provided, BNY Mellon reserves the right to amend any element of the proposed product(s) and/or service(s) and/or pricing specified herein. In such event, The State of Delaware will be provided with amended information and, when appropriate, a written explanation of the extent of and/or the rationale for the change. Any products and services utilized but not listed in any included fee schedule(s) may incur additional charges. When applicable, BNY Mellon has attempted to align the product and service descriptions provided by The State of Delaware with those used by BNY Mellon; however, as to any cases for which there are no matching product and service descriptions BNY Mellon has added descriptions at the bottom of The State of Delaware's provided attachment for clarification. As such, please refer to BNY Mellon's pro forma for its pricing for the requested products and services as the pricing contained in the document provided by The State of Delaware should be used for illustrative purposes only.

Advertising & Marketing: The material contained in this document, which may be considered advertising, is for general information and reference purposes only and not intended to provide legal, tax, accounting, investment, financial or other professional advice on any matter, and is not to be used as such. This document is a financial promotion in the UK and EMEA. This document, and the statements contained herein, are not an offer or solicitation to buy or sell any products (including financial products) or services or to participate in any particular strategy mentioned and should not be construed as such. This document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country in which such distribution or use would be contrary to local law or regulation. Similarly, this document may not be distributed or used for the purpose of offers or solicitations in any jurisdiction or in any circumstances in which such offers or solicitations are unlawful or not authorized, or where there would be, by virtue of such distribution, new or additional registration requirements. Persons into whose possession this document comes are required to inform themselves about and to observe any restrictions that apply to the distribution of this document in their jurisdiction. The information contained in this document is for use by wholesale clients only and is not to be relied upon by retail clients.

Branding & Locations: BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference The Bank of New York Mellon Corporation as a whole or its various subsidiaries generally. Products and services may be provided under various brand names and in various countries by subsidiaries, affiliates, and joint ventures of The Bank of New York Mellon Corporation where authorized and regulated as required within each jurisdiction, and may include The Bank of New York Mellon (member FDIC), One Wall Street, New York, New York 10286, a banking corporation organized and existing pursuant to the laws of the State of New York and operating in England through its branch at One Canada Square, London E14 5AL, England. Registered in England and Wales with FC005522 and BR000818 and authorized and regulated by the Financial Services Authority in the UK. Not all products and services are offered at all locations.

EXHIBIT B

**THE BANK OF NEW YORK MELLON
TREASURY SERVICES
TERMS AND CONDITIONS
FOR THE STATE OF DELAWARE**

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General Terms and Conditions

Introduction

The Bank of New York Mellon and its affiliated entities are pleased to provide you with our Treasury Services*. The Treasury Services that you use are governed by these Terms and Conditions. You can choose from a variety of services designed to enhance your cash flow. Our services can help you concentrate both collection and disbursement of funds so that available funds can be quickly identified and used by you. If you maintain several Accounts at one location, our services make it possible to coordinate those Accounts with a single master Account to consolidate available funds.

Our Goal. As our customer, you are very important to us. Our goal is to work with you to offer cash management services to you in a way that meets your needs. Please note that all services described herein may not be available at all affiliated entities, and some service features may differ due to operating systems at our various locations.

Applicability of the Terms and Conditions. These Terms and Conditions, and any amendments to them, apply to all Treasury Services we provide to you. They govern all activity in your Accounts. They along with the Agreement also govern the specific Treasury Services that you may utilize. The Terms and Conditions are in two parts both of which are in this booklet. First, the General Terms and Conditions, applicable to all Treasury Services. Second, Specific Terms and Conditions, applicable to the individual services you may use. The term “Terms and Conditions” is defined below.

Our Commitment to You. We will follow these Terms and Conditions in delivering Treasury Services to you. We will also comply with additional requirements of applicable law to the extent they are not varied by these Terms and Conditions.

Standard of Care. Our standard of care is to provide the Treasury Services in good faith and without negligence. Our liability to you is limited to direct damages only. For more information on our commitment to you and our standard of care and our limitations on liability, please review these Terms and Conditions.

Your Obligations to Us. Your obligations to us are outlined in these Terms and Conditions.

Your Acceptance of these Terms and Conditions. By using or continuing to use our Treasury Services, you accept and agree to be bound by these Terms and Conditions. To the extent that you do not contract for a service that we offer under the Specific Terms and Conditions, the specific terms and conditions pertaining to such service(s) shall be deemed inapplicable until such time as you begin using the service. We may change any of these Terms and Conditions upon thirty (30) days' notice, and by your continued use of our Treasury Services more than thirty (30) days after we send you such change notice, you agree to be bound by those changes.

* ***NOTE: The Treasury Services governed by these Terms and Conditions are limited to the services that relate to your Accounts and related cash management services at The Bank of New York Mellon. These Terms and Conditions do not address services, such as, but not limited to International Trade Services, offered through other Treasury Services groups. Contact your representative for more information.***

1. Definitions

As used in these Terms and Conditions “we”, “our”, and “us” refer to Treasury Services through The Bank of New York Mellon and its affiliated entities or independent third parties that we designate to provide services pursuant to these Terms and Conditions. Contact your Treasury Services Representative for more detail. “You” and “your” refer to the entity that we agree to provide the services to pursuant to these Terms and Conditions.

Words and phrases defined in the Uniform Commercial Code as in effect in New York have the same meaning in these Terms and Conditions.

Account and **Accounts** means, unless otherwise provided, all present and future deposit Accounts of the Organization with us.

ACH entry refers to a credit entry or debit entry made through an established ACH network.

ACH Network means an Automated Clearing House network that electronically transfers funds between banks.

Affiliates include any entity that controls, is controlled by, or is under common control with another entity.

Authorized Individual means a person you have designated to authorize actions for you.

Automated Clearing House means an electronic funds transfer system governed by the NACHA Rules.

Available funds and **available balance** means the funds available for withdrawal from an Account as determined by our Corporate Funds Availability Policy Disclosure.

BIC means Bank Identifier Code.

Banking Day means the part of a day upon which our principal office is open for the conduct of substantially all of our banking functions, but excluding federal holidays and other days that we are legally permitted to be closed.

CHIPS means Clearing House Interbank Payment System.

CHIPS UID means a user identification number issued to CHIPS members.

Control totals means the total debit dollar amount, the total credit dollar amount and total item count of each ACH file transmitted or forwarded to us.

Credit entry means an ACH transaction that results in the forwarding of funds to a designated third party account and resulting in a debit to the applicable Account.

Debit entry means an ACH transaction that results in a debit to a third party account and a resulting credit to the applicable Account.

ET means the prevailing Eastern Time.

Electronic Banking Service means a modular reporting system that provides a variety of balance and transaction information and transaction initiating capabilities for your Account with us. It may also refer to the internet or web based access to our systems as further described in the Electronic Banking Service section.

Facsimile signature refers to any method used by you to indicate written approval other than a manual signature of a natural person's name made by that person, but without regard to color variations. The phrase includes (but is not limited to) the use of signature stamps or plates, computer generated symbols and signatures produced by digital or other electronic means.

Including means **including without limitation** and is intended to introduce some, but not all, examples.

Indebtedness means any loss, cost, damages, and expenses incurred under these Terms and Conditions or incurred in providing our Treasury Services to you and/or any Affiliate, including, without limitation, any items (checks, drafts, Automatic Clearinghouse (ACH) credits or wire transfers or other electronic transfers or credits) deposited or credited to the Account which may be returned or otherwise not collected and for all customary service charges and fees payable and commissions incurred in providing services or otherwise in connection herewith.

Law or Laws means applicable foreign, federal, state and local laws, statutes, regulations, orders, ordinances, and similar authority, and the rules and policies of applicable payment, card or other associations used in connection with these Terms and Conditions, including, without limiting the foregoing, all criminal statutes, the Uniform Commercial Code, the Bank Secrecy Act, the USA PATRIOT Act, the NACHA Rules, the Unlawful Internet Gambling Enforcement Act, the federal anti-money laundering statutes and any laws or regulations that are enforced or administered by the Office of Foreign Assets Control, and applicable letters or guidelines issued by regulatory authorities.

MMDA means a Money Market Deposit Account.

MICR means magnetic ink character recognition.

NACHA Rules means the rules issued by the National Automated Clearing House Association as amended from time to time.

On-Us entry means an entry from an Account maintained with us for credit or debit to an Account that is also maintained with us. The Accounts must be at the same financial institution.

Organization means the Corporation, Company, Division, including subsidiaries and affiliates, if applicable.

PIN means personal identification number.

Payment Order is a term defined in Article 4A of the Uniform Commercial Code; it refers to wire transfers and ACH credit entries if certain conditions are met. For purposes of these Terms and Conditions, the term also includes funds transfers which we initiate directly or through a correspondent bank.

Regulation CC means Regulation CC of the Board of Governors of the Federal Reserve System as it may be supplemented or amended from time to time.

Required Amount means for many of our disbursement services, the amount we tell you that must be provided to fund transactions on a particular Banking Day. The Required Amount includes, but is not limited to: all checks presented against the applicable Account that Banking Day; all checks presented against the applicable Account after the cut off time on the previous Banking Day; and the amount we deducted that represents the amount of timely stop payment requests, returned checks or Positive Pay or Positive Payee returns made on the previous Banking Day, if the applicable Account was fully funded.

Set Up Form means the form used to indicate specific service selections regarding the applicable Treasury Service provided to you in conjunction with these Terms and Conditions.

SWIFT means Society for Worldwide Interbank Financial Telecommunications.

Terms and Conditions means these General Terms and Conditions, the Specific Terms and Conditions, and any change we make to either of them from time to time.

Treasury Services means the products and services that we provide to you under these Terms and Conditions.

2. Accounts/Direct Liability for Indebtedness

We can accommodate your Affiliates through our Treasury Services. By initiating services for any Affiliate, you represent and warrant to us that you have the requisite authority to do so for that Affiliate. You and each such Affiliate are directly liable, jointly and severally, for any and all Indebtedness.

If any of your Accounts become overdrawn for any reason, you must make a deposit of immediately available funds to the applicable Account for the amount of the overdraft as soon as we notify you or you become aware of the overdraft.

3. Subaccount Sweep Disclosure

For regulatory and accounting purposes, we divide your Accounts into two subaccounts: a non-interest bearing Demand Deposit subaccount and a non-interest bearing Money Market subaccount. Checking With Interest Accounts consist of a Checking With Interest subaccount and an interest-bearing Money Market subaccount. These subaccounts are treated as a single Account for purposes of fees and charges and your account access. The account statement and other records of account activity will reflect these Accounts as a single Account and will not reflect the subaccounts or transfers between the subaccounts in any way. You will have no direct access to this Money Market subaccount. You may access this subaccount only indirectly through transactions on the Demand Deposit or Checking With Interest subaccount, as described below.

At various times, if the Demand Deposit or the Checking With Interest subaccount balance exceeds a threshold amount; we may transfer all funds in excess of that amount into the Money Market subaccount. As transactions against the Account reduce the Demand Deposit or Checking With Interest subaccount balance below the threshold, we will transfer funds back into the Demand Deposit or Checking With Interest subaccount. We may make up to six (6) transfers from the Money Market subaccount into the Demand Deposit or Checking With Interest subaccount per month. Upon the sixth such transfer in a month, we will transfer the entire balance of the Money Market subaccount to the Demand Deposit or Checking With Interest subaccount. We may repeat this process each month. We set the balance threshold and may change it at any time at our discretion.

For Demand Deposit Accounts on our account analysis system, the calculation of the investable balance on which earnings allowance is earned is based on the combined balance of the two subaccounts. For earnings allowance purposes, the investable balance calculation assumes that the Federal Reserve Board's reserve requirement applicable to the Demand Deposit subaccount applies to funds in both subaccounts.

For Checking With Interest Accounts, the calculation of the investable balance on which interest is paid is based on the combined balance of the two subaccounts. For interest payment purposes, the investable balance calculation assumes that the Federal Reserve Board's reserve requirement applicable to the Checking With Interest subaccount applies to funds in both subaccounts.

Although Federal Reserve regulations provide us the right to require seven (7) days prior written notice in advance of withdrawals from the Money Market subaccount, we currently do not exercise this right nor do we anticipate exercising this right in the future. We will close your MMDA sub-account such that the sums are transferred automatically into your non-interest bearing demand deposit account immediately upon our determining that we must exercise the right to require seven (7) days' notice with respect to the MMDA sub-account then outstanding. Any such account closing shall be in a manner that shall avoid any interruption in your access to the Account.

4. Confidentiality and Privacy of Information

The design of our Treasury Services, the technologies and methodologies that we use to provide these Services and, our pricing of such services are confidential and proprietary to us. You hereby acknowledge the confidential and proprietary nature of the above information and agree not to disclose any such information to any third party notwithstanding the provisions herein of this Section 4.

All proprietary and/or confidential information, whether oral or written, on computer disk, CD ROM or electronic media, to which the other is given access or is made available to the other, including to each party's directors, officers, employees, Affiliates, representatives or agents, is referred to hereinafter as "Confidential Information." Confidential Information will include, without limitation, customer information (including, but not limited to, names, addresses and transaction information), all technology, know-how, processes, software, databases, trade secrets, contracts, and all historical, current and projected financial and other information that is not legally required to be made publicly available, business strategies, operating data and organizational and cost structures, product descriptions and pricing information, whether received before or after the date of these Terms and Conditions. Confidential Information also includes information of any (a) parent, subsidiary or Affiliate of either party, and (b) products licensed and utilized by us in performing Treasury Services for you.

Each party agrees to (a) hold the Confidential Information in strictest confidence, (b) not to make use of it except in connection with the performance of these Terms and Conditions, (c) not to duplicate or incorporate the Confidential Information into its own records or databases other than is necessary to provide or receive the Treasury Services, or for regulatory requirements, (d) not release or disclose any Confidential Information to any other party with the exception of, (i) your or our employees and agents, parent companies, subsidiaries and affiliated companies, Affiliates, consultants, auditors, attorneys and other professionals who need to know the Confidential Information in order to perform their duties and (ii) prospective assignees, transferees or, other successors to the rights of the parties, provided that in such cases such third parties who are to receive the Confidential Information agree in advance to hold such Confidential Information in strictest confidence consistent with this Confidentiality provision. You will not copy or modify any software, hardware, documentation or security procedures related to the Treasury Services and will prohibit the use of the Treasury Services for any purpose other than that stated in these Terms and Conditions including for the use of third parties.

Without being in violation of the provisions above, either party may disclose Confidential Information pursuant to a requirement or request of a governmental agency or pursuant to a court order or an administrative subpoena, or other legal or administrative process or requirement of Law, or in defense of any claims or causes of action asserted by the disclosing party and the State may disclose Confidential Information pursuant to a request made under the Delaware Freedom of Information Act, 29 *Del.C.* § 10001 et seq.; provided, however, that prior to disclosing the Confidential Information, the disclosing party will if permitted by Law (a) first notify the other party of the request or requirement, or use in defense of a claim, unless notice is prohibited by Law or court order; and (b) attempt to obtain the consent of the non-disclosing party to the disclosure of the Confidential Information. In the event consent to disclosure is not given by the non-disclosing party, the disclosing party agrees that the non-disclosing party will have the right to pursue a protective order, motion to quash or other similar procedural step in

order to try to prevent the production or publication of the specific Confidential Information. Nothing in these Terms and Conditions is intended to require, nor will they be deemed or construed to require, either party to fail to comply, on a timely basis, with a subpoena, court or administrative order, regulatory request or other process, or legal requirement.

The obligation of a party to protect Confidential Information will be satisfied if such party utilizes the same control (but no more than commercially reasonable control) that it employs to avoid disclosure of its own confidential and valuable information. The parties will have appropriate policies and procedures in effect that are designed to (a) ensure the security and confidentiality of the Confidential Information, (b) protect against any anticipated threats or hazards to the security or integrity of the Confidential Information, and (c) protect against unauthorized access to or use of the Confidential Information that could result in harm or inconvenience to either party. Such measures include, as appropriate, the establishment and maintenance of policies, procedures, and technical, physical, and administrative safeguards.

Any breach of this Confidentiality provision may result in immediate and irreparable harm to the other party. In the event of a breach of this Confidentiality provision, the non-breaching party will be entitled to seek specific performance, including the right to seek preliminary and permanent injunctive relief against the breaching party, in addition to any other remedies available at law or in equity.

Upon request, each of us will return or destroy all Confidential Information received under these Terms and Conditions to the party that provided it. Either party may, however, retain copies of Confidential Information in order to comply with applicable Law, or as it may need for audit or records retention purposes, provided, however, that such Confidential Information shall remain subject to the confidentiality provisions of these Terms and Conditions while so retained.

We have implemented processes and procedures that are designed to ensure that the information and images delivered to you do not contain information or images relating to an account of another customer of ours. If, notwithstanding our processes and procedures, you receive or can access information or images relating to information of a customer of ours other than you, you agree that you will (a) keep that information and/or images confidential, and not display or make available such information or images to any other person or entity except us, (b) promptly upon discovering that you have access, inform us that you are able to access and view information and/or images unrelated to your Account, (c) upon our request, return such information to us on the media by which it was provided to you or make that media available for retrieval by us, and (d) destroy any record, copy or file containing the information and/or image as may be requested by us.

You understand and agree that the dissemination of Confidential Information within our global financial organization, including to affiliates, subsidiaries or unaffiliated service providers, may occur for the purpose of providing the Treasury Services or for regulatory requirements. You further understand and agree that we may centralize in one or more affiliates, subsidiaries or unaffiliated service providers certain activities, including audit, accounting, administration, risk management, legal, compliance, sales, marketing, relationship management, and the storage, maintenance, aggregation, processing and analysis of Confidential Information. You hereby consent and authorize such disclosure and use pursuant hereto, including to unaffiliated service providers who are required to maintain the confidentiality of such information, as well as to governmental and regulatory authorities in jurisdictions where we operate or as otherwise required by law. To the extent that Confidential Information includes personal data encompassed by relevant data protection legislation applicable to you, you represent and warrant that you are authorized to provide the foregoing consents and authorizations and that the disclosure to us will comply with the relevant data protection legislation.

5. Intellectual Property

All intellectual property provided by us remains our exclusive property. You acknowledge that Treasury Services are our intellectual property and that we own all rights, title and interest in same, or have obtained the authority to provide Treasury Services. Nothing in these Terms and Conditions expressly or implicitly waives or diminishes any of our rights, title or interest to or in our intellectual property, trademark, service mark, trade dress, copyright or patents related to or reflected in the information and intellectual property provided by us.

We represent that to the best of our knowledge, we have all necessary rights and approvals to provide Treasury Services to you and that Treasury Services do not infringe upon any copyright, patent or trademark or other intellectual property rights of any third party.

(i) The Bank shall defend State, and pay any damages finally awarded by a court of competent jurisdiction, in any action or proceeding commenced by a third party against the State based on a claim that the Treasury Services infringe upon a United States patent, copyright, or trade secret, provided that State (i) notifies the Bank promptly of any such action or claim, (ii) grants the Bank full and exclusive authority to defend, compromise or settle. The foregoing obligations shall not apply, however, to any claim or action arising from (i) State's use of the Treasury Services in a manner not authorized by this Agreement, (ii) State's use of the Treasury Services in combination with other software or services not supplied by the Bank or (iii) State's use of a superseded version of the Software after a current version has been made available to State.

(ii) In the event that the Treasury Services are found to infringe upon a patent, copyright, trade secret, or other proprietary right, or in the Bank's opinion the Treasury Services are likely to be found to so infringe, the Bank may, at its sole option, (i) procure for the State the right to continue using the Treasury Services, (ii) replace the Treasury Services with software or services that are non-infringing, or (iii) terminate this Agreement and refund to State any pre-paid charges relating to the Treasury Services.

6. Authorized Individuals and Other Information

Depending on the types of Treasury Services you choose, you need to designate one or more Authorized Individuals on the forms that we provide to authorize actions for you. If you wish to change any information on a Set Up Form or make changes to Authorized Individuals, contact us for the appropriate forms. We require a reasonable period of time to process the change.

You represent and warrant to us that we may rely on acts that purport to be authorized by those people you have designated on the Set Up Forms. In our discretion, we may rely on acts that purport to have been authorized by people you previously authorized and whose authorization you have not revoked.

7. Authorized Actions

If you authorize actions, such as the payment of checks by facsimile signature, we may rely on a facsimile signature that resembles the appropriate facsimile signature specimen given by you to us and appears to have been made through an authorized medium, regardless of how the facsimile signature came to be placed on the item. We may rely on facsimile signatures, even if they were placed on items without your knowledge or consent. We may pay items bearing a facsimile signature, regardless of the persons to whom they are drawn or paid. You assume full responsibility for all payments made by us in good faith over any facsimile signature resembling, without regard to color variation, an appropriate specimen facsimile signature.

We may pay any item drawn on any Account and purported to be signed by the appropriate Authorized Individual(s) regardless to whom the item is drawn or paid. If you authorize actions by any other form of communication such as telephone, in person, electronically, or, if an applicable security procedure calls

for authorization by any form of communication, we can rely on persons identifying themselves by the designated form of communication as Authorized Individuals.

8. Taxpayer Identification Numbers

You must provide us with the applicable Taxpayer Identification Number, and certify reporting status by providing a completed IRS Form W9 for each entity for Accounts, unless you meet the requirements for foreign depositors described below. If you fail to provide us with a properly completed and signed IRS Form W9, we are required to backup withhold United States Income Tax at the then current rate from all interest paid or credited to your Account. For exceptions to these rules, refer to the instructions for completing IRS Form W9.

9. Foreign Depositors

If you are a foreign entity, an IRS Form W8 certifying your foreign status must be completed. If you fail to provide us with a properly completed IRS Form W8, we are required to backup withhold United States Income Tax at the then current rate from all interest paid or credited to the Account. For exceptions to these rules, refer to the IRS instructions for completing an IRS Form W8.

10. Deposits to/Withdrawals From Your Account

Your Accounts may receive credits through the deposit of items, incoming wire transfers and ACH entries, and other credits. Your Accounts may be debited through withdrawals such as checks, account adjustments, wire transfers and ACH entries. All deposits are accepted subject to our verification and final inspection. We may accept for deposit to your Account all items made payable or endorsed to you as an individual payee or joint payee, regardless of whether those items bear your endorsement, subject to our verification and final inspection. You guarantee to us the payment of all such deposited items.

Unless we specifically agree otherwise, you may not deposit substitute checks (as such term is defined under Regulation CC of the Board of Governors of the Federal Reserve System 12 CFR Part 229) to your Accounts. In the event that you deposit a substitute check, you agree to make all representations and warranties to us that we would make under applicable law and regulation by processing such substitute check.

We may refuse any deposit to your Account, limit the amount of any deposit, or return all or any part of a deposit to you without prior notice. We reserve the right to return any item that we receive for deposit to your Account if we decide not to handle that item. If we make this decision, we will send a notice by the next Banking Day after we receive the item.

We may limit the aggregate dollar amount disbursed from or collected in your Account on one or more Banking Days. If you have directed collection and disbursement from your Account, we reserve the right, without notice, to restrict all or part of the disbursement pending final payment of the amounts being collected. If you have directed disbursement from your Account, we reserve the right, with or without notice, to require that sufficient available funds be deposited in the Account before a disbursement is made.

We may treat any transaction occurring after an applicable cut off time or not during the Banking Day, to have occurred on our next Banking Day. For example, if a deposit of cash and items occurs after an applicable cut off time or not during the Banking Day, we may deem the deposit to have been deposited on our next Banking Day after the day of receipt. Refer to our Corporate Funds Availability Policy Disclosure for more information. An Account may be debited on the day an item is presented by electronic or other means, or at an earlier time based on notification received by us that an item drawn on an Account has been deposited for collection in another financial institution. A determination of an Account balance, for purposes of making a decision to dishonor an item for insufficiency of available

funds, may be made at any time between the receipt of such presentment or notice and the time of return of the item, and no more than one such determination need be made.

We may generate through the ACH network a Re-Presented Check ("RCK") Debit entry or an equivalent for such Qualified Returned Items in accordance with the NACHA Rules. We will use reasonable efforts to review returned items that were deposited to your account to determine whether they are a Qualified Return Item, but shall have no liability to you in the event that we fail to initiate a RCK entry for a Qualified Return Item or initiates a RCK entry for an item that is not a Qualified Return Item. You shall retain the original item for which RCK entries have been initiated for a period of ninety (90) days following the date on which the applicable entry was settled, and shall retain legible copies of the front and back of each item as required by applicable Laws.

11. Funds Transfer Services.

With respect to instructions for a transfer of funds issued through the Treasury Services, when instructed to credit or pay a party by both name and a unique numeric or alpha-numeric identifier (e.g. ABA number or account number), we, our Affiliates, and any other bank participating in the funds transfer, may rely solely on the unique identifier, even if it identifies a party different than the party named. Such reliance on a unique identifier shall apply to beneficiaries named in such instructions as well as any financial institution which is designated in such instructions to act as an intermediary in a funds transfer.

Unless otherwise specifically provided herein, and to the extent permitted by applicable law, the parties hereto shall be bound by the rules of any funds transfer system utilized to effect a funds transfer hereunder.

12. Money Market Deposit Account

You may make no more than six (6) "limited transfers" (defined below) per month from your Money Market Deposit Account. This monthly transfer limit applies to the following types of transfers that are referred to as "limited transfers": (a) telephone transfers, (b) transfers made from a Money Market Deposit Account at predetermined times or on fixed schedules, or (c) items made payable to, cashed, or received by anyone other than you or us (third party checks). This limit does not apply to the following types of transfers: withdrawals at one of our branch offices, or withdrawals at automated teller machines. We reserve the right not to pay limited transfers that exceed this limit. We also reserve the right to stop you from making transfers from a Money Market Deposit Account if this limit is exceeded, convert the Money Market Deposit Account to a checking Account, or close the Money Market Deposit Account. Federal Reserve regulations provide us the right to require seven (7) days' notice in advance of withdrawals from Money Market Deposit Accounts.

13. Available Funds

Our Corporate Funds Availability Policy Disclosure, which is in compliance with Regulation CC's availability schedule and is subject to change without notice, describes when funds in the Accounts are made available to you. Cash and items that are deposited to an Account may not be immediately available for withdrawal. Please review our availability schedules.

14. Insufficient Funds and Returned Items

An ordered transfer of funds may take the form of an item drawn on an Account, a withdrawal, a charge deducted from the Account, a wire transfer, an ACH entry, a transfer or payment made through a Treasury Service or some other type of transaction. If an ordered transfer of funds from an Account is greater than that Account's available funds balance, we may choose either to refuse to make the transfer or to make the transfer and overdraw the applicable Account.

Unless specifically agreed to by both parties, the provision of Treasury Services is not an extension of credit or a commitment to extend credit to you. If the available balance in the Account is less than the sum of all requested disbursements on any Banking Day, we reserve the right not to overdraw the applicable Account. While we may make efforts to apply available funds to individual items, we cannot warrant the order in which we may do so. Neither can we warrant that we will apply all available funds in such a situation. If you have authorized an ACH file containing individual Payment Orders and the applicable Account has insufficient funds, we reserve the right to reject the entire file.

We may deduct the amount of an item deposited to an Account from the applicable account balance if we receive notice that the item has not been paid. You agree that we can notify you of the return as part of the account statement or other communication method mutually agreed upon.

We reserve the right to charge the applicable Account if an item deposited to it is dishonored, returned or not paid even if we have not sent you notice of the dishonor, return or nonpayment. We also reserve the right to charge an unpaid item against the applicable Account even if we could have made a claim for reimbursement on the item from the bank on which the item was drawn or from another bank. We may charge an item against the applicable Account even if the charge results in an overdraft. You will be responsible for any fees assessed for the overdraft.

We may incur losses or expenses due to a delay in returning an unpaid item if the item's endorsement is obscured by other material on the back of the item.

15. Post-Dated, Stale-Dated Conditional Items

Check processing is a highly automated service, and we use commercially reasonable efforts to process items. We may, however, pay any item drawn on an Account even if one or more of the following are true: the item is dated after the date we pay it; the item is presented to us for payment more than six months after its date; a stop payment previously requested has expired; the item contains language that purports to make it void before the time it was paid; or the item contains other language that purports to establish conditions under which it may be paid.

16. Stop Payment Requests

These options are available to place a stop payment on items drawn on applicable Accounts: telephone our Stop Payment Unit, make the request and confirm the request in writing; or use the Electronic Banking Service or other communication method mutually agreed upon.

Stop payment requests or requests to remove stop payments may be made for the applicable Accounts even if the person making the request is not authorized to sign items drawn on the applicable Account. For any stop payment request, we must receive the complete and accurate account number, serial number (as it appears on the item's MICR line) and date, the name of the payee and the amount of the item.

We maintain various cut off times depending on the service and/or method of communication for receiving stop payment requests. The time allowed to make stop payment requests cannot extend beyond the time we have under applicable Law to return the item or give notice of its dishonor or nonpayment. We are not bound by stop payment orders received after the item was paid. We require a reasonable period of time to make any stop payment request effective. If you use the Electronic Banking Service or CPU/CPU transmission to issue a stop payment request on a Banking Day before the applicable cut off time, we can give effect to it the same Banking Day. For other stop payment requests, received after the applicable cut off time, we require a reasonable time to effect such request.

17. Advices/Account Statements

We send statements for each Account to the latest address shown on our records. We shall furnish

you with a monthly statement of all transfers to or from the Account. Daily on line statements are available through the Electronic Banking Service. It shall be your responsibility to review each advice and statement for accuracy. If you believe that any advice contains an error or that some other discrepancy or irregularity exists, you shall call us within one (1) Banking Day of learning of the error or within two (2) Banking Days after the advice was sent to you, whichever is earlier. If you believe that any statement contains an error or that some other discrepancy or irregularity exists, you shall call us or notify us in writing sent to the address on your statement within ninety (90) calendar days after the statement publication date. If you do not give us such notice, the advice or statement will be deemed correct and binding on you, you shall be precluded from asserting the error, omission or discrepancy against us or any of our affiliates, and we shall be released from all liability to you in connection with such statement. In addition, if you learn of any erroneous funds transfers involving your account(s) before receiving an advice or statement reflecting such erroneous transfers, you agree that you will notify us of such erroneous transfers within one (1) business day after discovery.

18. Fees

Charges for Treasury Services are shown on your account analysis statement, and we will notify you at least thirty (30) days before changing our fees. A debit to your Account will be made for the amount of the fees due. If we agree otherwise, we will provide an invoice for the amount of the fees. Payment is then due within thirty (30) days of the invoice billing date. If payment is not received, we reserve the right to debit your Account in the amount of fees due. We also reserve the right to impose late fees if timely payment is not received. A credit against fees based on the amount of the balances in your Accounts may be available.

If you are eligible for earnings credits on balances in one or more of your Accounts, we will conduct a monthly analysis of your eligible Accounts to determine whether the collected balances in the Accounts are sufficient to compensate for all of the fees for that month. If the earnings credits on the Accounts are not sufficient to offset all of the fees accrued in any given month, we will automatically debit your Account for any shortfall between the earnings credit and the fees due for that month.

19. Certain Rights

In opening an Account, you grant to us and warrant that you have the authority to grant to us, a security interest in any balance in the Account to secure the payment of any of your indebtedness to us (whether caused by you), whether due or to become due. We can offset any such balance against any such indebtedness even if the indebtedness is related to the operation of an Account other than the one debited. For example, we may charge one of the Accounts in your affiliated account relationship if another has insufficient funds. Once our right to offset arises, we will be deemed to have taken an offset against your Account balance whether or not we have initiated the administrative actions for doing so.

We may also apply any balance in an Account reported on the summary portion of your account analysis statement to any overdraft in any other Account that is also reported on that summary statement. Accounts reported in this manner are Accounts that have been affiliated for purposes of computing service charges and earnings allowances. By opening an Account, you grant to us a security interest in such account balances to secure overdrafts.

20. Assignment

The agreement formed by your acceptance of these Terms and Conditions through your use of Treasury Services shall benefit and be binding on your successors and permitted assigns. You may not, however, assign these Terms and Conditions, your Accounts or your access to Treasury Services without our prior, written consent. Accounts are not transferable except on our books. You cannot pledge your account as collateral for a loan, without our prior written consent. We may designate or contract with any of our Affiliates or independent third parties to provide Treasury Services under these Terms and Conditions

using commercially reasonable efforts to provide at least one hundred and eighty (180) days' written notice to the State.

21. Subcontracting

We may subcontract any of the Treasury Services provided by these Terms and Conditions using commercially reasonable efforts to provide at least one hundred and eighty (180) days' written notice to the State. We shall be responsible for the subcontractor's failure to meet our standard of care in performing Treasury Services under these Terms and Conditions.

22. Notices

Unless otherwise specifically provided in the Agreement or these Terms and Conditions, all notices permitted or required by these Terms and Conditions shall be effective upon receipt and shall be sent either in writing by personal delivery, registered or certified mail (return receipt requested), a nationally recognized courier service, by fax (or comparable transmission) or via the Electronic Banking Service, or other communication method mutually agreed upon. You may designate an address for receipt of notices. We reserve the right to require advance notice to close an Account.

Our notice address is:

The Bank of New York Mellon
BNY Mellon Treasury Services
Manager, Contract Management
500 Ross Street, Room 1380
Pittsburgh, PA 15262-0001
Fax: 412-236-7419

Each party may rely upon the other party's current address for notice until a written notification of change is received and the receiving party has had a reasonable time within which to amend its records accordingly. It is your responsibility to provide us, in writing, with any changes to your contact information, including without limitation, your facsimile number or address, in a timely manner so as to afford us a reasonable time to implement such changes.

Except as otherwise expressly provided in these Terms and Conditions, we are not required to act upon any notice received from any party or to provide any notice or advice to you or any other person.

In the event that the parties agree that notice may be given orally for a specific aspect of a Treasury Service or with respect to a particular matter arising under these Terms and Conditions, this oral notice must be confirmed in a writing subject to the provisions above. You agree that there is risk in acting on oral notice and our records of the oral notice control.

We will have a reasonable time to act upon any notices, instructions or forms we receive under these Terms and Conditions.

23. Rules and Regulations

Depending on the particular funds transfer system we use to process Payment Orders and debit entries, you and we may be subject to the rules, regulations or bylaws governing that system except to the extent they are modified by the Agreement or these Terms and Conditions.

24. Rejection or Delay

We generally notify you by the Electronic Banking Service or other communication method mutually agreed upon, of any rejection or delay in processing a Payment Order or debit entry, no later than the Banking Day following the Banking Day it would otherwise have been transmitted by us to the wire

transfer network or the ACH system or, in the case of an On-Us entry, its effective entry date. We are not liable to you because of such rejection or delay or the fact that notice was not given at an earlier time.

25. ACH Entries

Your Accounts may be credited by another party issuing an ACH credit entry or they may be debited by another party issuing an ACH debit entry. ACH credits are provisional until we receive final settlement. In the event that we do not receive final settlement or payment for any of these credits, we will charge the amount of any credit for which we did not receive final settlement or payment against the Account. We reserve the right, however, to charge any of your other Accounts if adequate funds are not available in the Account we initially credited. Entries are reported on the Electronic Banking Service, as applicable, or as part of the account statement.

26. ACH Payment Approval Service

You may instruct us to attempt to return certain ACH entries provided that the request complies with NACHA Rules. Through the ACH Payment Approval Service, ACH debits and credits to the applicable Account can be blocked or the Account can be blocked so that no ACH debits or credits can be made. If instructed to block the applicable Account, we will attempt to return all applicable ACH debits and credits received for the applicable Account to the originating bank. We need a reasonable period of time to implement such instructions.

27. Incoming Wire Transfers

Accounts may receive credit through an incoming wire transfer. The right to receive notice of the receipt of an incoming wire transfer is waived, unless you contract with us to provide such notice. An Authorized Individual may instruct us about incoming wire transfers. Those instructions include, but are not limited to, return the payment and debit the applicable Account in the amount of the incoming wire transfer, or to authorize us to convert a payment from a foreign currency into U.S. dollars.

28. Security Procedures/Devices/Passwords

Security is important in sending and receiving information as part of our Treasury Services. If a password, PIN, token or other security device or identifier is used in connection with any Treasury Services, you are responsible for the safekeeping and security of that password, PIN, token security device or identifier. If you think your password, PIN, token, security device or identifier has been compromised, notify us immediately. Do not disclose the password, PIN, token, security device or identifier to any unauthorized individual, or permit anyone to use your identity to access our systems. After completing your transactions sign off from the Treasury Services.

We establish security procedures to be followed in connection with all Payment Orders issued hereunder which may include, without limitation, the assignment of user codes, passwords, PINs, authorization codes, test codes and other similar devices (the "Assigned Codes"), all of which have been separately described to you and are hereby acknowledged. You shall be responsible upon receipt of the Assigned Codes to safeguard their confidentiality and to distribute them only to your authorized personnel or to your authorized Agent. You understand and agree that the security procedures, which may be established hereunder, are intended to determine whether or not any Payment Order received by us hereunder is authorized but such procedures are not intended to detect any errors contained in any File or Payment Order. We are hereby irrevocably authorized to act in accordance with, and rely on, any instructions or other communication received by us pursuant to these Terms and Conditions when received in accordance with the security procedures established hereunder. Both parties acknowledge that the security procedures implemented hereunder are, and shall be deemed to be, commercially reasonable.

If payments are to be directed to us, you must select a security procedure for us to follow in attempting to verify that Payment Orders and debit entries issued to us in your name are authorized. If you initiate

Payment Orders, you must select a security procedure. We give you a list of available security procedures and indicate the ones we recommend as commercially reasonable. We may withdraw our recommendations or recommend additional security procedures, from time to time upon notice to you. If we change our recommendations, we will make every effort to give you thirty (30) days to reassess your security procedure. You agree that the security procedure for each Treasury Service is commercially reasonable for the nature of your business and the volume of your business transactions. You are bound by any Payment Order or debit entry, whether or not authorized by you, issued in your name and accepted by us in good faith in compliance with the security procedure that you have selected and these Terms and Conditions. You agree that you will notify us immediately upon learning of any compromise of security relating to any service, our web site, any direct transmission made between us or any media delivered by us to you.

The purpose of the security procedure is not to detect errors in the content of a Payment Order or debit entry transmitted by you. The fact that following the security procedure might have had the unintended consequence of detecting a mistake does not impose a duty on us.

We may make recommendations to you regarding security with respect to the Treasury Services, however, you agree that we do not guarantee that any particular security procedure cannot be compromised, and we have no obligation to make any security recommendations or to further instruct you regarding security or the manner in which you use the Treasury Services, however accessed, within your business.

29. Intermediary Banks

If the Payment Order specifies an intermediary bank, we reserve the right to select in our discretion an alternative intermediary bank. In addition, if your Payment Order requests transfer of funds denominated in U.S. dollars to a foreign beneficiary, and we or the alternative intermediary bank we have selected have reason to believe that the beneficiary's account is a foreign currency account, your payment may be delivered in the applicable foreign currency, and we may receive a fee or compensation for this transaction.

30. Limitation of Services

You will use the Treasury Services only in order to facilitate, enable or support your delivery of services to your own customers and in no event will you use the Treasury Services in connection with any services you provide to other financial institutions or the customers of other financial institutions.

31. Cooperation

To the extent permitted by applicable law, you will cooperate with us and provide information and assistance we reasonably request in connection with any anti-money laundering, economic sanctions, and terrorist financing inquiries we receive from government agencies. When requested by us, you will promptly cease processing, through any of the Treasury Services or Accounts you have with us, any transactions for any individual or entity we believe in good faith presents an unacceptable risk to us under applicable money laundering, economic sanctions, terrorist financing or similar laws.

32. Limited Liability/Indemnification

If we fail to meet our standard of care, we are only liable for your actual damages directly caused by our failure to provide Treasury Services in accordance with our standard of care. **We are in no event, however, liable for any indirect, special, incidental (except as may be required by Law), consequential or punitive damages or attorneys' fees that are in excess of \$250,000.** Our charges for providing Treasury Services are unrelated to the value of your business, or the potential for indirect, special, incidental, consequential or punitive damages even if we know of the possibility of such damages. We are not liable for failing to act sooner than required by these Terms and Conditions or applicable Law. We also have no liability for failing to take action if we had discretion not to act. We are

not responsible for your acts or omissions or those of any other person (including any Federal Reserve Bank, transmission or communications facility, any receiver or receiving depository financial institution or any bank you use) and no such person shall be considered our agent.

In providing Treasury Services, we rely on your representations and warranties. We also rely on your performance of your duties under these Terms and Conditions. You agree that you will be liable to us for any and all actions taken or not taken with respect to the Treasury Services or the Account by or on behalf of you and any of your Affiliates, or by any third party engaged by you to act on your behalf with respect to any Treasury Service or Account, without regard to whether you knew of or authorized your Affiliate's or third party's actions in advance. Your assumption of this liability is also applicable to the Confidentiality provisions in these Terms and Conditions.

We shall have no liability in connection with any Payment Order that we execute, except for a transfer of funds that (i) is not made in accordance with your Payment Order instructions received by us in accordance with and subject to the requirements of these Terms and Conditions, or (ii) is not effective as a Payment Order of yours and is not a Payment Order that is enforceable against you. Any such liability shall be contingent upon your complying with the provisions herein, and shall be limited to (A) restoration of the principal amount mistransferred, if and to the extent such restoration is required under applicable law, and (B) compensation for the loss of the use of the mistransferred funds or the funds which were not transferred, as the case may be, if and to the extent that such compensation is required under applicable law, not to exceed the sum of (1) your actual out of pocket expenses incidental to the funds transfer, and (2) interest, at a rate per annum equal to the average federal funds rate as computed from the Federal Reserve Bank of New York's daily determinations of the effective rate for federal funds, for the period during which you have lost use of such funds.

With respect to drafts issued by us, our liability to you for any losses, damages, injuries, claims, costs or expenses of yours arising out of or in connection with any draft shall in no event exceed the amount that we recover from any third party through commercially reasonable efforts with respect to such draft.

33. Additional Limitations of Liability

In addition to limitations on our liability set forth in these Terms and Conditions we shall not be liable for any loss resulting from a cause over which we do not have direct control, including, but not limited to, failure of Internet or mechanical equipment or communication lines; telephone or other interconnect problems; bugs, errors, configuration problems or incompatibility of computer hardware or software; failure or unavailability of Internet access; problems with Internet providers or other equipment or services relating to your Company's computer or system; problems with intermediate or telephone service; or unauthorized access, theft, or operator errors. We are not liable for any loss or damage resulting from voluntary shutdown of the server or the Electronic Banking Service by us to address computer viruses, denial-of-service messages, or other similar problems. As the Electronic Banking Service is an Internet-based or file transfer service and potentially subject to access unavailability, we recommend that you maintain an alternative method of utilizing some services such as initiating Payment Orders or sending your checks to us via Remote Check Deposit Service.

34. Force Majeure, Acts of God

To the maximum extent permitted by law, neither you nor we are liable for the inability to perform, delays, interruptions of service agencies or damages of any kind caused by acts of God, war, civil commotion, governmental action, fire, explosions, strikes, other industrial disturbances, equipment malfunction, terrorist acts, delay by third parties, unusually severe weather conditions or other events or circumstances beyond either party's reasonable control.

35. Sharing Account Information

By opening an Account with us, you authorize us to make inquiries to reporting agencies and financial institutions to obtain and verify information concerning your Account experience. You also authorize us to share information concerning the Accounts with our affiliates and their agents and others requesting that we verify the existence and nature of your Accounts with us and our experience concerning the management of those Accounts, on a "need to know" basis.

36. Governing Law

These Terms and Conditions are governed by the laws of the United States and the laws of the state of Delaware.

37. Termination

Treasury Services can be cancelled by you or us on one hundred and eighty (180) days written notice from an Authorized Individual. If cause exists, however, cancellation can occur immediately. Upon cancellation, we may close your Accounts. Obligations under these Terms and Conditions to pay amounts owed shall survive cancellation of the Treasury Services.

38. Waivers/Amendments

No delay or omission by us in exercising any rights or remedies under these Terms and Conditions will impair such right or remedy or be construed as a waiver of any such right or remedy. If we exercise any right or remedy, in whole or in part, that exercise will not prevent us from any further or future exercise of such right or remedy or any other right or remedy. No amendment or waiver will be effective unless evidenced in writing and signed by us.

39. Financial Information

We may require submission of financial statements, other financial related information and credit approval satisfactory to us before providing or continuing to provide services.

40. Waiver of Trial by Jury

Each party hereby waives the right to trial by jury in any action arising out of or relating to these Terms and Conditions.

41. Procedure for Internal Dispute Resolution

Any disputes arising out of or relating to these Terms and Conditions will be resolved as follows:

(a) the relationship manager or designee of each of us will meet within five (5) Banking Days of the dispute being identified to attempt to resolve the dispute (the "Initial Negotiation Period");

(b) if the relationship manager or designee cannot resolve the dispute within five (5) Banking Days of their meeting, either party may send a written request for formal resolution of the dispute to the other party. The written request will specify the nature of the dispute;

(c) upon such written request, the dispute shall be referred to a senior executive of each of us who is authorized to settle such disputes on behalf of his or her respective company ("Senior Executive"). The Senior Executives will meet for negotiations within fifteen (15) days after expiration of the Initial Negotiation Period at a time and place mutually acceptable to both Senior Executives; and

(d) if we are unable to resolve the dispute, or agree upon an alternative dispute resolution process within thirty (30) days after the end of the Initial Negotiation Period, either of us may start litigation proceedings.

This Section will not apply to disputes arising with respect to confidentiality, privacy or limitation of liability or indemnification, application for injunctive relief or avoidance of the expiration of any applicable period of limitations.

During the pendency of any dispute hereunder, and subject to your continuing to pay for Treasury Services as required hereunder, we shall continue to provide these Terms and Conditions Services in accordance with the terms of these Terms and Conditions.

The existence and outcome of any disputes relating to these Terms and Conditions and all information disclosed by any party in relation to the resolution of disputes in accordance with these Terms and Conditions will be subject to the confidentiality provisions in these Terms and Conditions.

42. Licensing of Technology

You warrant and agree to use the Treasury Services and any software, programs, applets, scripts, macros, related technology ideas and know-how owned or licensed by us and used in connection with the Treasury Services at any time, including all modifications, updates, new releases and replacements thereof (the "Technology") in accordance with these Terms and Conditions and solely for your own internal business purposes. The Technology is subject to the confidentiality provisions of these Terms and Conditions and there is no transfer of title to you, and ownership of the Technology shall be exclusively ours.

43. Exporting Software

Exporting of certain software provided by us is prohibited by United States law. You may not under any circumstances resell, divert, transfer, transship or otherwise dispose of any software we provide in any form in or to any other country. If we deliver the software to you outside the United States, the software was exported from the United States in accordance with the Export Administration regulations. Diversion contrary to the United States law is prohibited. If the software is delivered to you outside the United States, you hereby authorize us to report your name and address to the United States Bureau of Export Administration and other governmental agencies requiring such information, to the extent required by law.

44. Recording of Calls

You acknowledge and consent to our recording of transmissions by, or telephone conversations with you, and your employees and agents, regarding these Terms and Conditions, the Services or the Accounts. You agree that we may retain the recordings by any reasonable means. However, unless included as part of particular Security Procedures, neither you nor we have an obligation to record any telephone conversations or data transmissions or to retain for any period of time any telephone conversations or data transmissions that may have been recorded. We will not be liable to you if we do not record or retain a record of a transmission or conversation regarding these Terms and Conditions, the Services or the Accounts.

45. Compliance with Laws and Legal Requirements

These Terms and Conditions are subject to all Laws and you agree to comply with all Laws and to provide us with any and all documents and information that we may request from time to time to evidence such compliance. You further agree to provide us with documentation and information as may be required for us to comply with all Laws. In the event of a conflict between any provisions of these Terms and Conditions and any Law, these Terms and Conditions will vary the Law to the extent legally permitted.

You make a continuing representation and warranty to us that as of the effective date of these Terms and Conditions and each and every time during the term hereof that you initiate a transaction that you have and will continue to have all requisite corporate authority and licenses and comply and will continue to comply with all Laws applicable to those transactions and that you will not initiate or originate any transactions that violate any Laws. You further represent and warrant that you are in compliance with all applicable Laws (including, but not limited to, the Bank Secrecy Act, the U.S.A. PATRIOT Act, and any and all federal anti-money laundering Laws and those relating to regulations enforced or administered by the U.S. Department of Treasury Office of Foreign Assets Control ("OFAC")). At our request, you will provide us periodically with a certificate confirming your continued compliance with this section.

You acknowledge that we are subject to regulations of OFAC. In the event that we determine in our sole discretion, which determination shall be conclusive, that performing any Treasury Service could subject us to any potential claim or violation of the OFAC regulations, we shall take any and all action required under the OFAC regulations in connection with such service including, without limitation, blocking or rejecting transactions and making any and all reports required under the OFAC regulations, and shall immediately cease all performance with respect to any such service until such time as we determine in our sole discretion that performance of such service would not be proscribed by the OFAC regulations. We shall notify you of any determination made hereunder (unless such notice is prohibited by OFAC Regulations), which notice shall designate the Treasury Services affected and the implicated provisions of the OFAC regulations; provided, however, that failure to so notify you shall not in any way require us to perform any service or otherwise fail to comply with the OFAC regulations. We reserve the right to temporarily suspend processing of a transaction for enhanced compliance reviews which may result in a delay in settlement and/or availability.

If your business is subject to compliance with the federal Bank Secrecy Act, the U.S.A. PATRIOT Act and similar state and federal laws, you agree as follows: to establish a compliance program to ensure that you fulfill any compliance requirement or obligation that you have under all applicable U.S. federal and state laws, regulations, rulings, and other requirements relating to anti-money laundering, including but not limited to, the federal Bank Secrecy Act, the U.S.A. PATRIOT Act and any regulations of the U.S. Treasury Department to implement such Acts, as amended from time to time (collectively, the "Anti-Money Laundering Laws"), including (i) a customer identification program, in compliance with 31 C.F.R. Chapter X as amended from time to time, that seeks to verify the identity and business of each new client you may have, and (ii) a policy for identifying and reporting to us and to the appropriate federal and state law enforcement authority any suspicious transactions by any of your clients with respect to the use of our services. We and our designees shall have the right to review and audit your program for compliance with the Anti-Money Laundering Laws, and you shall make any changes to such compliance program that are requested by us from time to time. You agree to maintain all records relating to the implementation of the customer identification program and your compliance with the Anti-Money Laundering Laws in the United States for a period of seven (7) years after the termination of these Terms and Conditions. You shall provide us with a copy of any records relating to its anti-money laundering compliance program immediately upon our request. You shall certify to us on an annual basis, no later than January 31 of each year during the effective period of these Terms and Conditions that you have implemented an anti-money laundering program and that you will perform the requirements of a customer identification program as established in these Terms and Conditions and as required by 31 C.F.R. Chapter X with respect to any of your clients using our services.

46. Compliance with State Law for Inactive Accounts

Funds in your Account(s) with us may be transferred to the appropriate state if no activity occurs in the Account(s) with the time period specified by state law. We are not liable for any funds transferred to any

governmental agency to whom we are required by applicable law to transfer accounts deemed to be “inactive” or which consist of “unclaimed funds”.

47. ERISA Plans

You agree to notify us in the event that your organization is, or in the future is designated as, a retirement plan governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In such case, you agree to provide us with certain additional information that we may reasonably request.

48. Miscellaneous

Whenever possible, each provision of these Terms and Conditions will be interpreted as valid under applicable Law, but if any provision is held to be invalid, that provision will be ineffective only to the extent of such invalidity. The rest of these Terms and Conditions will be valid. These Terms and Conditions and all Set Up Forms and instructions for the Treasury Services provided to you hereunder, constitute your agreement with us governing such Treasury Services and supersede any prior agreements or representations relating thereto. We maintain policies and procedures, including applicable cut off times that may affect the operation of Accounts and the delivery of Services. Funds in your Accounts with us may be transferred to the appropriate state if no activity occurs in the Account(s) within the time period specified by state law. We are not liable for any funds transferred to any governmental agency to whom we are required by applicable law to transfer accounts deemed to be “inactive” or which consist of “unclaimed funds”.

Specific Terms and Conditions

ACH Origination Services

Introduction

The ACH Origination Service consists of the following services: ACH Corporate Origination, Direct Deposit to United States domestic accounts and international (non- US) accounts, and Pre-Authorized Payments. With the ACH Corporate Origination Service, ACH credits or ACH debits can be initiated to designated recipients. With the Direct Deposit Service, domestic and international ACH credits can be initiated to make recurring payments to designated recipients. We do not withhold from the designated amounts any funds for income tax or any other purpose. With the Pre-Authorized Payment Service, designated amounts can be debited from a customer's account if the customer authorizes such debits/withdrawals. The withdrawals are ACH debits and the amounts are credited to the applicable account with us.

Definitions

Capitalized words have the meaning given them in the NACHA Rules.

Certain Rights

We may require account funding before initiating any live entry. At our discretion, such funding may be required at the time of receipt of the file or at a funding date in the future. If the designated Account does not have sufficient funds, we reserve the right not to process the transaction. We also reserve the right to suspend any ACH Origination Service.

NACHA Rules

In delivering any ACH Origination Service, we follow the NACHA Rules and incorporate them by reference into these Terms and Conditions except to the extent they are modified by these Terms and Conditions. You agree to keep a current copy of the NACHA Rules and follow them, for example, to obtain and retain all necessary authorizations and consents. Under the NACHA Rules, we make certain warranties in providing the ACH Origination Service. By using any ACH Origination Service, you make the same warranties to us regarding your transactions that we make under the NACHA Rules. All necessary consents and authorizations must be obtained for us to provide the ACH Origination Service. You shall obtain a prior approval as required by the NACHA Rules from each Receiver whether (i) the Receiver has regular periodic payments from you, or (ii) the Receiver permits you to make withdrawals from the receiver's account through this ACH Origination Service. If the transaction is as described in (ii) above, then the authorization must be in writing or other acceptable manner. Such consent and authorizations shall be retained for the time specified by the NACHA Rules. Upon request, you agree to provide us copies of Consents and Authorizations.

Regulation E

Regulation E, issued by the Board of Governors of the Federal Reserve System, governs certain transactions involving consumer accounts. If you use the ACH Origination Service to initiate transactions governed by Regulation E, you represent and warrant to us that you are in compliance with and will comply with all requirements of Regulation E as it may be supplemented or amended from time to time.

ACH Entries

We must receive the credit and debit entries that designate the recipient accounts and all required information such as account number and Receiving Depository Financial Institution (RDFI), and specify the date and dollar amount of each entry, and other information we may request from time to time. Depending on the ACH Origination Service selected, the transmission will occur through a mutually

agreed upon communication method. Entries must be prepared according to the NACHA Rules, unless we have agreed with you otherwise. A Credit Entry or Payment Entry is an authorization from you to initiate through us, an order or request for deposit of funds to the account of the Receiver. A Debit Entry or Collection Entry is a payment of funds from the account of the Receiver. These Receiver accounts are maintained at one or more financial institutions that have agreed to accept Credit or Debit Entries through the ACH Network.

If we receive or are sent an International transaction, there may be delays in processing, settlement and/or availability due to enhanced scrutiny on these types of transactions.

Supply Control Totals

Within one hour of our receipt of the ACH file, you must provide the control totals. We will review the file, validate it against the control totals and notify you of any discrepancy.

ACH Control Total File Transmission

You have opted to send your ACH transaction files, namely your ACH origination file and the corresponding control total file, to us via a transmission. Pursuant to this process, you would submit an ACH origination file to us by one communication protocol and preferably, you would select to use a different communication protocol to send us the corresponding control total.

In conjunction with sending your ACH transaction files via transmission, you shall hereafter be required to use our Summary File Confirmation service. Pursuant to our Summary File Confirmation service, we will send you a confirmation of your ACH transaction by way of email, facsimile transmission or other agreed upon form of communication within 90 minutes from receipt of the ACH origination file from you. Our ability to send a Summary File Confirmation is contingent on our receipt of your ACH origination file. Therefore, it shall be your responsibility to contact us if you do not receive a Summary File Confirmation associated with each ACH origination file submission and to review such Confirmation for accuracy and completeness.

Upon your request, at your sole expense, and in our sole discretion, we may use commercially reasonable efforts to assist you in resolving any processing or payment posting delays, errors or other problems resulting from your submission of ACH origination files and the related control total files. We shall not have any liability to you, your officers, employees, directors, affiliates, agents, or contractors on account of any claim, action, liability, loss, damage, or cost (including attorneys' fees) relating to or arising out of our actions or inactions when you submit one or more ACH origination files and the corresponding control total files as described herein, including but not limited to, our Summary File Confirmation Service or our not receiving either one or both of your ACH transaction files.

Debit Entries

When we initiate a debit entry for credit to your account, we follow our established procedures, as they may be amended from time to time. We reserve the right to delay availability with or without notice to you. All credits to accounts are provisional pending final settlement or payment. When debiting a consumer account, valid authorization and authentication must be available upon request of the receiver bank.

Internet Authorized Transactions

NACHA has established ACH standard entry codes for Internet initiated entries ("WEB Entries"). The consumer's authorization must be obtained prior to originating the WEB Entries. Prior to originating WEB Entries, NACHA requires certain security technology be implemented when transmitting data. You must audit your web site in accordance with NACHA Rules. You must certify to us, as required, that the audit has been completed. You agree to provide us a copy of the audit within ten (10) Banking Days of

our written request. You must contact us before initiating any WEB Entries. If the WEB Entries are not properly set up, the batch or file may reject, thus delaying the payment process.

Reversing File

If an error in the ACH file or an ACH entry is discovered, you may direct us to initiate a reversing entry within the time and in the manner prescribed by the NACHA Rules. You agree to reimburse us for all costs and expenses incurred by implementing a reversing file or a reversing entry.

Change Requests

If an addition, correction or deletion ("Change Request") is required to an entry before acceptance, [two] people designated on the applicable Set Up Form may approve the Change Request. If a Change Request is made via the Electronic Banking Service or other communication method mutually agreed upon, you are responsible for the security protection. A Change Request may require the remaking of a file. Once we have validated the file against the control totals, we may try, but we are not obligated to, fulfill any Change Request to the file. We are not liable if we cannot fulfill the Change Request or if we make an error in attempting to fulfill the Change Request. We may attempt to implement the Change Request prior to presentation, but we cannot guarantee that it will be made. We cannot attempt to adjust or cancel any entry after it has been presented to the ACH Network. We have no liability for a Change Request made after presentation of the entry to the ACH Network.

Credit to a Customer

A RDFI may not give its customer credit until it receives final settlement or payment. If settlement or payment is not received, you will not be deemed to have made a payment in the amount of the credit entry.

Returns

We provide reports via the Electronic Banking Service or other communication method mutually agreed upon, of a returned ACH entry no later than one (1) Banking Day after the Banking Day it is received by us. If a debit entry we initiated is returned, we do not attempt a second collection or redeposit unless requested by you, but we reserve the right to refuse to honor a second collection or redeposit request. We do not attempt to send returned credit entries a second time. Returned ACH entries are charged/credited to the applicable Account on the Banking Day we receive notice of the returned ACH entry or as soon as practicable.

You can request that we systemically dishonor any returned ACH entries that are presented to us as duplicate ACH entries and/or on an untimely basis. The timeframes for dishonoring an untimely return entry will be based upon NACHA Rules by return reason code. You attest that you will suffer a financial loss by not having the return entry dishonored.

International ACH Transactions

As part of the ACH Origination Service, we offer a service called International ACH Transaction ("IAT") Service. This requires the classification of payments that are transmitted to or received from a financial agency outside the territorial jurisdiction of the U.S. as an IAT. Travel Rule information, as dictated by the Bank Secrecy Act must be provided in order to complete an OFAC scan as required by U.S. Law.

In addition to the NACHA Rules, you agree to be bound by and comply with any rules or regulations promulgated by any international or foreign entity that governs applicable funds transfers.

Third Party Processors

If you are providing the ACH Service for your clients who will be the ACH Originators, your contract must bind your client to compliance with the NACHA Rules. If there is a third party or intermediate party

between you and the client, then you must ensure that those parties are also bound to compliance with the NACHA Rules. Upon request, you agree to provide us a list of your clients and other parties involved in the ACH Service. You, your clients and any third parties involved in the ACH Service agree to follow our established procedures. At our sole discretion, we reserve the right not to provide the ACH Service or discontinue the provision of the ACH Service to any of your clients. We will determine on a case by case basis whether to provide prior notice of any discontinuation. Notwithstanding any provision in any service agreement you may enter into with your client, you hereby waive and release us from any and all claims or causes of action you may have against us arising from any such service agreement between you and your client.

You acknowledge and agree that your client is your client only, and is not a client or joint client with us. You shall have the responsibility to fulfill any compliance requirement or obligation that you may have with respect to your client and any third party involved in the ACH Service. You agree to establish and maintain policies and procedures designed to ensure compliance with Anti-Money Laundering regulations as set forth above. As required under Section 43 ("Compliance with Legal Requirements") of the General Terms and Conditions, you shall provide us with a copy of any records relating to your client and/or its anti-money laundering compliance program immediately upon our reasonable request.

ACH Notice of Change/ Returns Filter Service Option

Definitions:

Notification of Change (NOC) – A request sent by a RDFI to inform the Originator of an error in the information on an entry. The correct information is included by the RDFI along with the request, to assist the Originator in making the change.

NOC Warehouse - A file of all notifications of change that is stored in accordance with our current retention schedule.

Reject - An originated item that is not processed.

Return – An entry that has been returned to the Originator by the RDFI because the RDFI could not process the entry. The reason for each return is included with the return in the form of a "return reason code". Reasons for such returns include, but are not limited to, account closed, invalid account number and non transaction account.

Return Warehouse - A file of all returns that is stored for three hundred sixty five (365) days in accordance with our current retention schedule.

Swap - A process that replaces the incorrect entry information with the correct entry information, by utilizing the information received from a notification of change.

We capture applicable returns and NOCs for all of our ACH Origination customers and store them in a NOC/Return Warehouse file. We accept ACH origination entries on your behalf and compare your ACH payments to our NOC/Return Warehouse file. You may select one of the following options to either: (1) utilize this service to reject all matched Returns and NOCs, or (2) reject matched returns and swap NOC information and re-originate the payment with the updated information.

You authorize us to perform the following functions based on your instructions:

Reject Only

You agree to receive the ACH audit trail report that identifies details of all adjustments or Rejects made to your ACH origination file/batch. When we receive your origination file, we will identify entries that match a previously received Return/NOC within the time period that we specify and will reject payments that match the Return/NOC Warehouse File. We will notify you of any Rejects via the ACH audit trail report.

Swap Only

You agree to receive the ACH audit trail report that identifies details of all adjustments, or Rejects made to your ACH origination file/batch. When we receive your origination file, we will identify entries that match a previously received Return within a specified time period and will reject payments that match the Return Warehouse File. When we receive your origination file, we will also identify entries that match a previously received NOC within a specified time period and will swap your original payment information with the updated payment information from the NOC warehouse file. We will notify you of any Rejects or Swaps via the ACH audit trail report.

Swaps may settle on a different Banking Day than a Reject. We send multiple files to the ACH Network throughout the day. If we process your file in a late window, as specified to you from time to time, Swaps generated from your file may be processed on the next Banking Day.

You also have the option to filter payments using only your previously received Returns and NOC or using our complete NOC warehouse and Return warehouse files.

Local

Whether you choose to reject or swap, your originated payments will only be compared to Returns and NOCs previously received by you as the Originator.

Global

Whether you choose to reject or swap, your originated payments will be compared to Returns and NOCs previously received by all our Originators.

Additional Limitation of Liability/Indemnification

The RDFI warrants the accuracy of its NOCs and Returns pursuant to the NACHA Rules and we are not liable if the RDFI sends incorrect data to us and we act upon their incorrect data. We may change the Return warehouse file in accordance with the RDFI's instructions. We are not liable for a change request after the payment has been processed by us.

Accounts Receivable Check Conversion Services

Introduction

With our Accounts Receivable Check Conversion (ARC) Service you authorize us to initiate a one-time ACH debit entry to a consumer's account for purchases or payments that are made to you via a lockbox or you provided to us.

This section contains additional terms and conditions for ARC Entries and applies to all ACH Entries or paper entries created by us that are ARC Entries. For purposes of this section, "ACH Entry" refers to only the debit entry made through an established ACH network.

Initiating ARC Services

In order for you to use ARC Entries described in these Specific Terms and Conditions, we must follow our established procedures for setting up the services.

Definition:

ARC Entry means a one-time ACH debit entry initiated by us, as your agent, to a consumer account of your customer pursuant to a check (source document) provided to you via your lockbox(es) or other collection method. For a check to be eligible as a source document, it must conform to the applicable requirements stated in the NACHA Operating Rules, as they may be supplemented or amended from time to time.

Consents/ Notices

You need to obtain all consents and authorizations and provide notices required of you by the NACHA Rules for us to provide ARC Entry services to you. You agree to provide us with copies on request. As required by the NACHA Rules, you agree to retain all applicable consents, authorizations and notices for the required period. Specifically, and not in limitation of the foregoing, you must provide notice to your customers that the receipt of their checks will be authorization for the checks to be used as source documents for an ACH debit transaction to your customers' account at their financial institution. Notwithstanding checks/drafts already excluded by the NACHA Rules from ARC Entry, you can optionally provide us with sufficient information regarding any of your customers whose remittances you do not want subject to ARC debit entry initiation.

Authorization

By agreeing to be bound by these Terms and Conditions and using ARC services, you authorize us, as your agent, to initiate ARC debit entries and you are bound by any Payment Order or debit entry issued in your name by us in good faith in compliance with these Specific Terms and Conditions.

Rules and Regulations

You and we will be subject to the rules, regulations or bylaws governing the funds transfer system we use to process your Payment Orders except to the extent they are modified by these Specific Terms and Conditions.

NACHA Rules

In delivering ARC Entry services, we follow the NACHA Rules and incorporate them by reference into these Terms and Conditions except to the extent they are modified by these Terms and Conditions. You agree to keep a current copy of the NACHA Rules and follow them, for example, to provide all necessary notices. Under the NACHA Rules, we make certain warranties in providing these services to you in accordance with these Terms and Conditions. By using any of our services, you make all applicable warranties to us that we make regarding your transactions under the NACHA Rules.

Regulation E

Regulation E, issued by the Board of Governors of the Federal Reserve System, governs certain transactions involving consumer accounts. You represent and warrant to us that you are in compliance with and will comply with all applicable requirements of Regulation E as it may be supplemented or amended from time to time.

ACH Entries

For us to transmit ARC Entries through an ACH system, the source documents for debit entries must comply with the NACHA Rules. For example, each source document must designate all required information such as account number and routing number of the Receiving Depository Financial Institution. Also the dollar amount of each entry must be specified. We shall have no obligation to process any source document provided to us with missing or incorrect information, as well as any source documents where the information cannot be captured by systemic means.

Debit Entries

When we initiate an ARC debit entry for credit to your Account, we follow our policies, as they may be amended from time to time, in crediting your Account. We reserve the right to delay or adjust availability with or without notice to you. All credits to your Account are provisional pending final settlement or payment.

Changes

If you need to change a file or modify any debit entry, the change must be approved by [two] people designated on your set up form. If changes are made via the Electronic Banking Service, you are responsible for the security protection. A change may require the remaking of a file. We may attempt to implement your change request prior to presentation, but we cannot guarantee that it will be made. We cannot attempt to adjust or cancel any entry after it has been presented to the ACH Network. We have no liability for a change request made after presentation to the ACH Network.

Returns

We provide reporting of a returned ACH entry no later than one (1) Banking Day after the Banking Day we receive it. ARC represents an automated returns environment. Incoming returns will be processed by us in accordance with your instructions. Your return may be re-presented, sent out as a draft or image replacement document for collection, or returned to you for accounts receivable reversal. If a debit entry we initiate is returned, we do not attempt a second collection unless requested but we reserve the right to refuse to honor your second collection request. Returned ACH Entries are charged/credited to your Account on the Banking Day we receive notice of the returned ACH Entry or as soon as practicable. We also reserve the right to exclude any returned item from future ARC conversions.

Data Exchange Services

Introduction

To assist with the management of multiple banking relationships, we provide electronic Data Exchange services, including the centralized receipt and reporting of account information from certain domestic and international banks and third-party vendors ("Inbound Data Exchange") and the transmission of account and transaction information to such banks and vendors ("Outbound Data Exchange") (collectively, the "Data Exchange Service"), directly to you.

The Service

We may, from time to time, establish and amend policies and operating procedures for providing the Data Exchange Service. The policies and procedures shall be incorporated herein by reference but shall not take precedence over any conflicting provision of these Terms and Conditions. As a condition to providing the Data Exchange Service, we may require you to complete or execute a set up form, in form and content satisfactory to us, setting forth certain information we may require. We shall provide you with reasonable advance notice of any establishment or amendment of policies and procedures that shall affect your use or receipt of the Data Exchange Service.

You shall provide us with any information that we may require to provide the Data Exchange Service, including without limitation (i) the account numbers and transit routing numbers for the accounts for which the Data Exchange Service is to be provided, and (ii) a schedule for updating your electronic cash management system, if any, with Data Exchange information. We shall establish applicable cutoff times or deadlines. You shall provide this information, including without limitation updates of previously provided information, in accordance with the procedures we may prescribe from time to time.

To implement the Data Exchange Service, an implementation period of reasonable duration, not to exceed six (6) weeks, may be required. We may require, and you shall provide, certain information and assistance to implement the Data Exchange Service. Your failure to provide such assistance or information may delay the implementation process or possibly preclude implementation altogether.

Our provision of the Data Exchange Service, or continued provision of the Data Exchange Service, shall be contingent upon the compatibility of our data processing systems and data transmission or receiving capabilities (including hardware and software) with you and the third-party banks or vendors with which data may be exchanged. To the extent our performance of the Data Exchange Service becomes impracticable as the result of any such incompatibility, we shall immediately be released from any further obligation to perform hereunder.

We shall bear no responsibility for the accuracy, integrity or timeliness of any information as it is received by us from you or any third-party bank or vendor.

No Warranty

WE MAKE NO REPRESENTATION OR WARRANTY, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE DATA EXCHANGE SERVICE.

EDI Services

Introduction

With the EDI Services (EDI), you can electronically transmit payment collection instructions or receive payment information using a proprietary, an American National Standards Institute Accredited Standards Committee X12 (ANSI ASC X12), SWIFT, ISO 20022 or BAI format. We translate the payment instructions into various payment systems, such as ACH, Wire Transfer, Foreign Exchange or Check Issuance. When we initiate the payment or forward the payment to your trading partner for processing, we may, if instructed by you, provide the trading partner with the remittance data.

Entries

In order to initiate debit or credit entries with EDI, we must receive sufficient information regarding applicable processing requirements. After we have implemented EDI, you shall send us entries on computer-readable files. For each entry on the file, you must designate by name, bank, account number and the recipient account to be credited or debited. You shall indicate the payment type, whether it's an ACH, wire transfer, foreign exchange or paper item.

Remittance Data

We send remittance data to your trading partner in a format you choose. Such remittance data may be in the form of e-mail, fax, electronic or hardcopy mail advice. You shall indicate for each payment how you want us to send remittance data.

We will not be liable for disclosure of private or sensitive information contained in e-mail or fax remittance advices. Such advice information that you provide with the transaction, intended for your trading partner, will be forwarded as requested without data interrogation or masking of data.

Acknowledgments

We recommend you receive acknowledgments of payment processing, including both the acceptance and rejection of entries. Acknowledgments are in the form of ANSI 997 and/or 824 transaction sets, via an e-mail, or via a control total file. If a transaction cannot be processed after an acknowledgment has been issued, we notify you according to our procedures for the specific payment process.

Electronic Banking Services

Introduction

With the Electronic Banking Service, our Internet-based or file transfer service, consisting of Treasury Edge®, iTelecash®, CA\$H-Register Plus®, INFORM® and other similar services provided by us, collectively referred to as the "Electronic Banking Service", you can obtain information on your Accounts, initiate transactions or provide instructions supporting your selected services. Specific hardware, software and encryption requirements are necessary to access the Electronic Banking Service depending on the location of your deposit Account and related operating system. Service features are more specifically described in the online help functions. Some of our other services offered in these Terms and Conditions may have additional terms other than the terms specified in this section. Separate agreements may be required depending upon the specific service.

You agree not to use the Electronic Banking Service in connection with any activity other than those permitted by these Terms and Conditions unless we provide prior written approval. You shall not use any electronic communication feature of the Electronic Banking Service for any purpose that is unlawful, abusive, harassing, libelous, defamatory, obscene or threatening.

You agree to accept the additional terms of service on our web site for the Electronic Banking Service and all selected features and functions of the modules on the Electronic Banking Service prior to accessing to the module.

Instructions

You agree to accept full responsibility for all instructions issued by you or your Authorized Individuals and to release us from all liability on the instructions you transmit using the Electronic Banking Service security options. You acknowledge that all instructions issued by you are at your sole risk. You further acknowledge and accept the responsibility of transmitting Payment Orders via the Electronic Banking Service and accepting or declining additional security options we offer.

You may, on advance written notice to us, permit your third party agents and designees ("Agent(s)") to access and use the Electronic Banking Service on your behalf, except that we reserve the right to prohibit your use of any particular Agent for any reason. You shall require your Agent(s) to agree in writing to be bound by the terms of these Terms and Conditions, and you shall be liable and responsible for any act or omission of such Agent in the same manner, and to the same extent, as though such act or omission were yours. Each submission of a Payment Order, instruction, request or other communication by the Agent through the Electronic Banking Service shall constitute your representation and warranty that the Agent continues to be duly authorized by you to so act on your behalf and that we may rely on the representations and warranties made by you in these Terms and Conditions in complying with such Payment Order, instruction, or request. Any Payment Order, instruction, request or other communication through the Electronic Banking Service by an Agent shall be deemed yours, and you shall be bound thereby whether or not authorized. You may, subject to the terms of these Terms and Conditions and upon advance written notice to us, provide a copy of any materials that we may have provided to you under these Terms and Conditions to your Agent if the Agent requires such copies to access the Electronic Banking Service on your behalf. Once you terminate any such Agent's services, you agree that you shall promptly terminate such Agent's access to the Electronic Banking Service and retrieve from the Agent any copies of our materials in the Agent's possession in any format, and destroy them.

We make available schedules for information availability and processing as we adopt and amend them from time to time. We rely on the accuracy and adequacy of the data you give us on the Electronic Banking Service. Select a security code, identification number or test key number to gain access to the Electronic Banking Service. Strictly maintain the confidentiality of the procedure you choose and do not

disclose it to anyone outside your organization. Do not allow any third party to gain access to the Electronic Banking Service and do not use the Electronic Banking Service for the benefit of any third party unless you are explicitly authorized by us to do so.

Service and Performance Levels

Instructions and other communications received through the Electronic Banking Service, on or before the applicable cut off time shall be processed or otherwise acted upon the same Banking Day. Depending on the specific service module, any instructions and other communications received after the applicable cut off time shall be processed or otherwise acted upon the next Banking Day, unless (i) such instruction or communication specifies another future date, (ii) processing is unfeasible due to your or a necessary third party's unavailability, or (iii) by its nature, the instruction or communication does not anticipate or require such processing.

We shall notify you promptly of any system interruption in the following order, (i) through our automated email/fax/telephone notification system directly to the agreed upon contacts, (ii) by calling your customer support department (or such other number as you may provide us from time to time), or (iii) by another communication method that we may deem expedient and effective.

We shall notify you in advance of any update releases or other permitted changes which may reasonably be expected to affect you. We will make available to you, new service releases and enhancements for you to select.

Security Devices/Protecting Your Information

We utilize reasonable security technologies to protect Confidential Information. However, the security of this information depends in part on the security of the computer you use to communicate with us, the security you use to protect User IDs and passwords, and the security provided by your Internet access services provider. We are not responsible for the security of your Internet access services provider; you should review the security and privacy policies of your Internet access services provider carefully. Information that you pull up from an Electronic Banking Service module may be stored on your computer during your session for your convenience. If others have access to your computer or your User ID, password, PIN, test key, token or other security device or identifier they may be able to access this information. If any Electronic Banking Service module requires a password, you should log off when you are done viewing information or whenever you leave your computer. We are not responsible for the security or privacy of information communicated to or from such a computer.

We will hold all personal data regarding individuals collected through the Electronic Banking Service for general business purposes, administration and marketing. In the ordinary course of business, such data is accessible in the United States that may not have laws as stringent as those in other countries to protect your personal data.

If you receive images of documents or items via the Electronic Banking Service, you agree that they are not substitutes for the original document or item, and the actual document or item shall prevail. You agree to notify us promptly if you receive an image that is not intended for you, and shall follow our instructions with respect to the image. You will notify us if a document or image is not readable, missing, or otherwise defective.

The Electronic Banking Service may contain features designed to encrypt portions of certain communications between you and us. Certain browser-based services may utilize encryption capabilities offered by your web browser software, and you are solely and fully responsible for ensuring that such capabilities are adequate for you. Encryption may not be available for every communication or for all data. You agree that we may deactivate any encryption features at any time, without notice or liability to

you, for the purpose of maintaining, repairing or troubleshooting the Electronic Banking Service or any of our equipment. Browser-based portions of the Electronic Banking Service will not be available while encryption features have been deactivated.

User Authentication

We offer security system capabilities to protect the integrity of your account balance and transaction information. We currently offer such authentication methods as User IDs, password, security tokens, user behavior authentication, and challenge questions. You agree that the security method that you use is commercially reasonable for the nature of your business and the value and volume of your business transactions.

You will be responsible for the confidentiality and use of the authentication IDs and processes. You agree to notify us immediately if you become aware of: (i) any loss or theft of your User ID or password or any authentication device; or (ii) any unauthorized use of your User ID and/or password, authentication device or of the Electronic Banking Service or any information accessible through the Electronic Banking Service.

We may cancel any user ID/password or authentication device if we have reason to suspect improper use. Prior to cancellation, we shall confer with you, unless in our reasonable discretion it would be impracticable or imprudent to do so.

Your Security Administrator can determine user privileges entitlements.

Waiver of Warranties

WE SHALL HAVE NO RESPONSIBILITY FOR ANY LOSS OR DAMAGE ARISING IN CONNECTION WITH THE USE OF THE ELECTRONIC BANKING SERVICE (INCLUDING ANY NEW VERSIONS OR CUSTOMIZED VERSIONS THEREOF OR ANY SERVICES RELATED THERETO) UNLESS CAUSED BY OUR BAD FAITH OR NEGLIGENCE.

WE MAKE NO REPRESENTATIONS OR WARRANTIES WITH REGARD TO THE ELECTRONIC BANKING SERVICE WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY OR LACK OF VIRUSES.

YOU ACKNOWLEDGE THAT THE ELECTRONIC BANKING SERVICE IS PROVIDED "AS IS". WE DO NOT WARRANT THE LEGIBILITY, ACCURACY OR COMPLETENESS OF ANY ELECTRONIC IMAGE PROVIDED IN CONNECTION WITH THE ELECTRONIC BANKING SERVICE, NOR DO WE WARRANT THAT ANY DEFECTIVE IMAGE CAN BE CORRECTED.

Database Management

If you subscribe to any database services offered by the Electronic Banking Service, such database is provided as an accommodation to you without investigation by us. We shall endeavor to update and revise the database on a periodic basis, as we deem necessary and appropriate. You agree that you will promptly install any updates and revisions to the database and that we bear no responsibility for your failure to do so. We are not responsible for any results obtained by you from the use of the database services we provide.

License; Right of Use; Equipment.

(a) We grant to you, for so long as these Terms and Conditions remain in effect, a non-exclusive, non-transferable license to access and use the Electronic Banking Service for the sole purpose

of conducting banking activities and obtaining information concerning your relationship with us. If we provide computer software and related documentation (inclusive of any enhancements, revisions, updates or replacements, the "Software") for use in connection with the Electronic Banking Service, we grant to you a non-exclusive, non-transferable license for such use. You acknowledge that we and our suppliers retain and shall have title to and exclusive proprietary rights to the Electronic Banking Service software and the services, including any trade secrets or other ideas, concepts, know-how, look and feel, methodologies, or information incorporated therein and the exclusive rights to any copyrights, trademarks and patents (including registrations and applications for registration of either), or other statutory or legal protections available in respect thereof. Except as set forth in these Terms and Conditions, no license or right of any kind is granted to you with respect to the Electronic Banking Service or its software. You further acknowledge that all or a part of the Electronic Banking Service may be patented, copyrighted or trademarked (or a registration or claim made therefore) by us or our suppliers. You shall not take any action with respect to the software or Treasury Services inconsistent with the foregoing acknowledgments, nor shall you attempt to decompile, reverse engineer or modify the software. You agree that you will not remove any statutory copyright notice, or other notice included in the Treasury Services or the software or on any media containing the Software. You shall reproduce any such notice on any reproduction of the software and shall add any statutory copyright notice or other notice to the Software or media upon our request.

(b) You will use the Treasury Services and any related software only for your own internal and proper business purposes, and will not use the Treasury Services or software in the operation of a service bureau. Except as otherwise expressly set forth below, you will not sell, lease or otherwise provide, directly or indirectly, any of the Treasury Services or software or any portion thereof to any other person or entity. You may copy the software as reasonably necessary for archival and backup purposes. Except as expressly permitted in this section, you will not copy the software without our written consent. You shall include on any copy all of our proprietary notices.

(c) If you subscribe to any database service that is a part of the Treasury Services, delivery of such database to you shall constitute the granting by us to you of a non-exclusive, non-transferable license to use such database for so long as these Terms and Conditions are in effect. It is understood and agreed that any database supplied by us is derived from sources which we believe to be reliable but we do not and could not for the fees charged, guarantee or warrant that the data is correct, complete or current. All such databases are provided as an accommodation by us to our customers and are compiled without any independent investigation by us. However, we will endeavor to update and revise each database on a periodic basis, as we, in our discretion, deem necessary and appropriate. You also acknowledge and agree that you will promptly install all updates and revisions to each database which we provide and that we cannot bear any responsibility whatsoever for your failure to do so. **WE ARE NOT RESPONSIBLE FOR ANY RESULTS OBTAINED BY YOU FROM USE OF DATABASE SERVICES PROVIDED BY US.**

(d) The Treasury Services may include the provision of electronic images of documents or items. Such images may be supplied online or via CD-ROM or other medium. We grant you a perpetual right and license to use, copy and display such images solely for your internal business purposes. Unless otherwise agreed in writing, electronic images provided through the Treasury Services are not substitutes for the actual document or item. In the event of a discrepancy between the images and actual documents or items on file with us, the actual documents or items shall prevail. You will promptly notify us if you receive any image that is not intended for you, and shall follow our instructions with respect thereto. In the event that any CD-Rom or image is missing, unreadable or otherwise defective, you shall notify us of the problem in accordance with these Terms and Conditions, and we shall as your sole and exclusive remedy use reasonable efforts to provide a corrected CD-Rom or image. **WE SHALL HAVE NO OTHER LIABILITY OR RESPONSIBILITY WITH RESPECT TO ANY ELECTRONIC IMAGE OR**

CD-ROM, OR ANY DEFECT IN OR FAILURE TO DELIVER ANY ELECTRONIC IMAGE OR CD-ROM.

(e) You will obtain and maintain at its own cost and expense all equipment and communications services necessary for it to receive the Treasury Services, and we shall not be responsible for the reliability or availability of any such equipment or any communications services used in connection with the Treasury Services.

On-Line Inquiry and Modification of Records.

In connection with certain Treasury Services, we may, at your request, permit you to enter data directly into one of our databases for the purpose of modifying certain information maintained by our systems, including, but not limited to, change of address information. Alternatively, we may agree to enter such data for you.

Image Cash Letter Services

Definitions

In addition to the definitions set forth elsewhere in the Terms and Conditions, words and phrases defined under the Check Clearing for the 21st Century Act, 12 U.S.C. §§ 5001-5018 ("Check 21") and Regulation CC of the Board of Governors of the Federal Reserve System, 12 CFR Part 229 ("Regulation CC"), as in effect from time to time, including, but not limited to, the term "substitute check," have the same meaning in these Terms and Conditions as therein.

Introduction

Image Cash Letter Services enable you to submit, for deposit to your account(s), electronic check images and associated documentation and information in lieu of the original checks from which such images were obtained. You acknowledge that Image Cash Letter Services may not be used for any check that does not contain valid MICR data printed on the original check with magnetic ink.

In order to use Image Cash Letter Services, you are required to obtain certain equipment, computer software and telecommunication services as we may specify or supply from time to time. You acknowledge that we do not produce or manufacture such equipment, software and services. You are solely responsible for the performance and adequacy of the equipment, software and services. WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED (INCLUDING ANY WARRANTIES OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE) CONCERNING, AND HAVE NO RESPONSIBILITY OR LIABILITY FOR, SUCH EQUIPMENT, SOFTWARE OR SERVICES, EVEN IF SPECIFIED OR SUPPLIED BY US. If we provide any software in connection with Image Cash Letter Services, you may use and install such software on a production machine and as necessary for back-up and contingency purposes. Except as expressly permitted by these Terms and Conditions, the software may not be provided to an agent, without our prior written consent, which may be conditioned upon such agent's agreement to contractual terms that are acceptable to us.

You shall submit electronic images and data to us in such format, and with such associated check information, as we may specify from time to time. You are solely responsible for selecting the appropriate account to receive credit, entering all amounts and any other required information correctly, checking such amounts and other information for accuracy, and inspecting all images and data prior to transmitting to us to ensure electronic image and data quality.

Electronic check images and data will be deemed to have been accepted by us on the date that our systems receives your file and displays an acknowledgement that the file has been accepted. We reserve the right to reject any single check image or group of check images for any reason, before or after confirmation.

We shall process such files for deposit at a mutually agreed upon time. Availability of deposits is based on our standard availability schedule as in effect from time to time unless we have agreed on a different availability schedule.

Your Warranties to Us/Agreements with Us

Upon presentation of an electronic image file to us, you represent and warrant to us the following:

- all images of items contained in that file satisfy all of the requirements of Check 21 and Regulation CC for the creation and further transferring for collection of substitute checks, including, but not limited to, the image and data containing an accurate representation of all information on the front and back of the original item at the time such item was transformed into an image and all endorsements that were collected on the item up until the time that the item was converted into an image.
- once you have transmitted an electronic image file to us, neither the original paper check nor any physical copy of the check will be presented for payment against the maker of the check and no person or institution shall be asked to make payment on such item.

Additionally, and without limiting the foregoing, by sending electronic image files of items to us, you make any and all additional warranties that we make under applicable law and regulation, including, but not limited to, all warranties under Check 21, Regulation CC, and Regulation J of the Board of Governors of the Federal Reserve System, 12 CFR Part 210.

You agree to retain the original item in accordance with applicable laws.

Lockbox Services

Wholesale, Retail and Wholesale Lockbox Services

Introduction

With one of our Lockbox Services, you can direct customers to send payments to a geographically selected post office address. We then pick up the mail, process the remittances according to the instructions ("Operating Instructions") on file, make deposits, and provide daily reports of deposit information.

Definitions:

Automated Wholesale Lockbox Service enables the electronic receipt of remittance information for automated updates to an accounts receivable system or for reporting purposes.

Wholesale Lockbox Service is a blend of Wholesale, Automated Wholesale and Retail Lockbox Services.

Retail Lockbox Service is traditionally used for consumer payments. These payments are generally smaller dollar amounts and a higher volume than the Wholesale Lockbox payments. The payments are generally accompanied by a scannable remittance document.

Wholesale Lockbox Service is used for business-to-business payments. These payments are generally large dollar payments and may contain large amounts of remittance information.

Initiating Lockbox Services

We must follow our established procedures for setting up any lockbox service for you. By using any of the lockbox services – Automated Wholesale, Wholesale, Retail or Wholesale, and or any related value added services, you agree to be bound by these Lockbox Services Terms and Conditions. In accordance with your Operating Instructions, we establish a post office address. Use this address when giving remittance instructions to those who will send payments to the lockbox. Do not use this address as the return address for outgoing mail to your customers.

Processing Remittances

We collect and open mail sent to the post office address. We process remittances according to the Operating Instructions. If we agree as a result of a written request to accept "All Payees", you warrant to us that you have the authority from the payee to process their items. You agree to indemnify us and hold us harmless from and against any and all claims, action, liabilities, losses, damages or costs that relate to or arise from our processing the payee's items.

Per your Operating Instructions, we will process your card authorizations received through the lockbox. You represent to us that you are in compliance with all rules, regulations, agreements and policies of the card association, issuer, and payment networks and you shall be solely and exclusively responsible for such compliance. We may use a third party service provider to process, settle, and provide reports on these types of card transactions. If we cannot process the card transaction, we will send it back to you. Neither we nor the service provider shall have any liability or obligation to you arising out of the payment or nonpayment of the card transaction.

Endorsements

You authorize us to endorse all checks processed for deposit similar to the following example:

CREDIT TO THE ACCOUNT
OF THE WITHIN NAMED PAYEE
PAYMENT ACCEPTED WITHOUT PREJUDICE
ABSENCE OF ENDORSEMENT GUARANTEED

Notations

Upon request and subject to our limitations on liability set forth herein, we attempt to forward to you, rather than process, any check with the notation "payment in full" or similar language.

Deposits for Wholesale, Automated Wholesale, Wholetail, and Retail Lockbox Service

We prepare checks for deposit in the applicable demand deposit account with us or other financial institution. These deposits can be made periodically throughout each Banking Day and reflect the total amount of the items processed. The credit and collection of these checks are subject to the same terms and conditions as deposits made directly by you.

You may establish and maintain a demand deposit account with us or at a designated local clearing bank. You accept responsibility for all accounts held in your name such as monitoring balances, verification of funds transfer, verification of adjustments and account reconcilements. A clearing bank may perform a credit review of the business activity. As a result of this credit review, you may be required to maintain a balance or meet the clearing bank's credit requirement regarding the demand deposit account. You accept responsibility for maintaining a balance or meeting the credit requirement and agree to bear any costs associated with it, including the cost to transfer the demand deposit account to another clearing bank.

We prepare checks for deposit in the applicable demand deposit account with us or via image cash letter to an account at the depository institution that you designate. These deposits are made periodically throughout each Banking Day and reflect the total amount of items processed. The credit and collection of these checks are subject to the same terms and conditions as deposits made directly by you.

Reports

Each Banking Day we capture and report remittance data according to your Operating Instructions. You may use the Electronic Banking Service, or other communication method mutually agreed upon, to receive remittance information daily. If we cannot send, or you cannot receive a transmission, we hold processed remittance data until the problem is solved or we make other arrangements with you.

Records

We follow our established procedures in maintaining records of checks received at your post office address.

Processing Errors

Occasional processing errors can occur that may cause the applicable accounts to reflect incorrect balances. We will take action we deem appropriate to correct these errors. We have no liability for any losses, liabilities or damages resulting from your customer's receipt of erroneous credit balances due or from your customer's terminating their relationship with you.

Limitation of Liability

Under no circumstances (including but not limited to any circumstance where we are in default with respect to a performance obligation for the Services), shall we be responsible or liable for identifying or failing to identify stale-dated and post-dated checks or checks specifying "payment in full" (or similar statements) in your mail. You acknowledge that if checks specifying "payment in full" (or similar statements) are negotiated, that could adversely affect your ability to collect any balance owed on the related liability. You understand and agree that we make no representation or warranty that we will apply an endorsement intended to preserve your rights to collect the full amount owed or that any endorsement that applies to an item will in fact preserve your right to collect the full amount owed. You assume all risks of negotiation of such items. Our receipt of the mail shall not make us a bailee of the payment documents. For the payment documents that are deposited and become part of the balance in the

Account, we and you will have a debtor creditor relationship as normally exists between a depository bank and its depositors. If you are a governmental entity, you agree that, in performing the Treasury Service, we are not acting as an agent for the collection of taxes. If your mail includes checks that are payable or endorsed to a party other than you ("Third Party Payee"), in addition to the representations and warranties you made regarding third party checks, you represent and warrant to us that: (i) you have obtained written authorization from each Third Party Payee for us to endorse the Third Party Payee's checks as payable to you and to deposit the items into the Account; (ii) the Third Party Payee authorization includes an assignment to you of all of the Third Party Payee's right, title and interest in and to each of the Third Party Payee's checks; (iii) you will retain a copy of each Third Party Payee authorization for at least seven (7) years after the termination of the Treasury Services and will provide a copy of any authorization to us upon request; and (iv) each Third Party Payee authorization will be in effect and fully operative at all times that we provide the Service.

Cancellation of a Lockbox

To close a specific lockbox, you must submit the request by the applicable billing cut-off date, in order for the final billing to occur for that month. If the request is received after that date, you are responsible for any fees incurred during the following month's billing cycle. The lockbox billing cycle is different from the account statement cycle. You will be assessed a fee associated with handling and forwarding any mail received in the lockbox after the lockbox is closed, and for any obligations, including but not limited to, check photo requests, research and adjustments.

Automated Lockbox Consolidation

Introduction

You may utilize the Automated Lockbox Consolidation Service to consolidate certain information relating to checks received at your various lockboxes at other banks. You will provide a list of lockbox banks and lockboxes for us to consolidate information.

Operation

After satisfactory testing, we will agree to receive one transmission per Banking Day from each lockbox bank previously specified. Receivable information relating to deposits made on Saturday or Sunday or applicable bank holidays shall be transmitted to us the following Banking Day. We will translate data received from the lockbox banks as necessary to comply with the requested output format. Receivable information, which fails our edits, will not be included in the transmission.

Transmissions of receivables information received in the proper format, from your lockbox bank, by the applicable cut off time, will be edited, consolidated, and available for transmission as specified in the Operating Instructions. Transmissions received after the applicable cut off time will be collected and held for transmission on the next Banking Day. Data transmissions are not made on Saturday, Sunday or designated bank holidays.

We will make transmission to you by a communication method mutually agreed upon.

Transmission Problems

We will contact your lockbox bank on the Banking Day following a transmission if there has been a problem regarding the transmission. A corrected retransmission will be requested with the next Banking Day's transmission.

Masterfile Payment System Services

Introduction

With the Masterfile Payment System (“MPS”) Service, you can consolidate receipts from various locations to your Account with us utilizing the Concentration of Funds feature. You can disburse funds from your Account with us to other accounts you designate utilizing the Automated Funding feature.

Definitions:

Collection location means a bank account from which we are directed to collect receipts.

Deposit data means all information about amounts being collected from a collection location.

Funding data means all information about amounts being disbursed from accounts to the recipient location.

Masterfile means the file we maintain with information on a collection location, recipient location, the processing schedule and other appropriate information as necessary.

Processing schedule means the times selected to collect or disburse funds for the applicable account.

Recipient location means a bank account to which we have been directed to disburse funds by you or your agent.

Masterfile

We must receive the applicable company level information, including account numbers, processing schedule and reporting options. Once the applicable information is added to the Masterfile, the location level payment instructions may be added to the Masterfile using the security option and method selected on the applicable MPS set up form.

Transaction Entry

We must receive deposit data or funding data by the applicable cut off times to meet the processing schedule. By following our procedures and your selected security options, deposit data or funding data can be sent via the Electronic Banking Service or other communication method mutually agreed upon. If we do not receive deposit data or funding data by the applicable cut off time, you authorize us to process the deposit data or funding as soon as reasonably possible.

Money Movement Methods

With the MPS - Concentration of Funds feature, we will create ACH debit entries.

With the Automated Funding feature, we will create ACH credit entries.

Reporting Options

We can provide various reports to monitor the daily activity and view other information. Reports are available via the Electronic Banking Service or other communication method mutually agreed upon.

Online Returned Item Services

Introduction

Through our Electronic Banking Service, this service is designed to provide a secure Internet address, by which your authorized employee(s) can obtain on-line access to return item images processed that day, or any previous day up to one year.

Processing reports are also available on-line to help you better manage activity. Reports include hyperlinks to the check image for quick viewing. Reports can be printed or downloaded into Excel or comma-delimited formats.

Security Devices/ Protecting your Information

If you use a password, personal identification number, token or other security device or identifier in connection with the On Line Returned Item Service, you are responsible for the safekeeping of that security device or identifier. Do not disclose your security device or identifier to anyone outside your organization. In addition, you agree that you shall maintain all appropriate system and information security protections that may be necessary with respect to the On Line Returned Items Service.

Limitation of Liability

We shall not be liable for any loss resulting from a cause over which we do not have direct control, including, but not limited to, failure of applicable communications systems, the Internet or mechanical equipment or communication lines; telephone or other interconnect problems; bugs, errors, configuration problems or incompatibility of computer hardware or software; failure or unavailability of Internet access or access to any related systems; problems with Internet providers, other service providers or other equipment or services relating to your computer or system; problems with intermediate or telephone service; or unauthorized access, theft, or operator errors. We are not liable for any loss or damage resulting from voluntary shutdown of any server of this service by us to address computer viruses, denial-of-service messages, or other similar problems.

Remote Check Deposit Services

Introduction

Remote Check Deposit Services

Remote Check Deposit Services enables you to submit, for deposit to your account(s), electronic check images and associated documentation and information in lieu of the original checks from which such images were obtained. You acknowledge that Remote Check Deposit Services may not be used for any check that does not contain valid MICR data printed on the original check with magnetic ink.

In order to use Remote Check Deposit Services, you are required to obtain certain equipment, computer software and telecommunication services as we may specify or supply from time to time. You acknowledge that we do not produce or manufacture such equipment, software and services. You are solely responsible for the performance and adequacy of the equipment, software and services. WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED (INCLUDING ANY WARRANTIES OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE) CONCERNING, AND HAVE NO RESPONSIBILITY OR LIABILITY FOR, SUCH EQUIPMENT, SOFTWARE OR SERVICES, EVEN IF SPECIFIED OR SUPPLIED BY US. If we provide any software in connection with Remote Check Deposit Services, you may use and install such software on a production machine and as necessary for back-up and contingency purposes. Except as expressly permitted by these Terms and Conditions, the software may not be provided to an agent, without our prior written consent, which may be conditioned upon such agent's agreement to contractual terms that are acceptable to us.

You shall submit electronic images and data to us in such format, and with such associated check information, as we may specify from time to time. You are solely responsible for selecting the appropriate account to receive credit, entering all amounts and any other required information correctly, checking such amounts and other information for accuracy, and inspecting all images and data prior to transmitting to us to ensure electronic image and data quality.

Electronic check images and data will be deemed to have been accepted by us on the date that our systems receives your file and displays an acknowledgement that the file has been accepted. We reserve the right to reject any single check image or group of check images for any reason, before or after confirmation.

We shall process such files for deposit at a mutually agreed upon time. Availability of deposits is based on our standard availability schedule as in effect from time to time unless we have agreed on a different availability schedule.

Definitions

In addition to the definitions set forth elsewhere in these Terms and Conditions, words and phrases defined under the Check Clearing for the 21st Century Act, 12 U.S.C. §§ 5001-5018 ("Check 21") and Regulation CC of the Board of Governors of the Federal Reserve System, 12 CFR Part 229 ("Regulation CC"), as in effect from time to time, including, but not limited to, the term "substitute check," have the same meaning in these Terms and Conditions.

Warranties by you

Upon presentation of an electronic image file to us, you represent and warrant to us the following:

- (a) All images of items and related data contained in that file satisfy all of the requirements of Check 21 and Regulation CC for the creation and further transferring for collection of

substitute checks, including, but not limited to, the image and data containing an accurate representation of all information on the front and back of the original item at the time such item was transformed into an image and all endorsements that were collected on the item up until the time that the item was converted into an image.

(b) Once you have transmitted an electronic image file to us, neither the original paper check or any physical copy of the check will be presented for payment against the maker of the check and no person or institution shall be asked to make payment on such item.

(C) Additionally, and without limiting the foregoing, by sending electronic image files of items to us, you make any and all additional warranties that we make under applicable law and regulation, including, but not limited to, all warranties under Check 21, Regulation CC, and Regulation J of the Board of Governors of the Federal Reserve System, 12 CFR Part 210

Limitation of Liability

We shall not be liable for any loss resulting from a cause over which we do not have direct control, including, but not limited to, failure of applicable communications systems, the Internet or mechanical equipment or communication lines; telephone or other interconnect problems; bugs, errors, configuration problems or incompatibility of computer hardware or software; failure or unavailability of Internet access or access to any related systems; problems with Internet providers, other service providers or other equipment or services relating to your computer or system; problems with intermediate or telephone service; or unauthorized access, theft, or operator errors. We are not liable for any loss or damage resulting from voluntary shutdown of any server or this service by us to address computer viruses, denial-of-service messages, or other similar problems. As Remote Check Deposit Services are an Internet/technology-based service and potentially subject to access unavailability, we recommend that you maintain an alternative method of sending your checks to us.

We are concerned about security in sending and receiving information as part of the Remote Check Deposit Services. If you use a password, personal identification number, token or other security device or identifier in connection with the Remote Check Deposit Services, you are responsible for the safekeeping of that security device or identifier. Do not disclose your security device or identifier to anyone outside your organization. In addition, you agree that you shall maintain all appropriate system and information security protections that may be necessary with respect to the Remote Check Deposit Services.

Wire Transfer Services

Introduction

With the Wire Transfer Service you can initiate Payment Orders. In accordance with the instructions, we will debit or credit the applicable account for each accepted Payment Order. You will receive notice of our receipt of any incoming wire to the applicable account via the account statement, the Electronic Banking Service or other communication method mutually agreed upon.

Definitions

Non-repetitive order means a Payment Order specifying the account to be charged, the beneficiary account, as well as the date and dollar amount.

Repetitive instructions means the preauthorized instructions to us concerning repetitive orders, including identification of the debit and credit parties, bank names, account numbers and other information we may request.

Repetitive orders means the periodic transfers between the same debit and credit parties where only the date and dollar amount of the Payment Orders vary.

Payment Orders

Non- Repetitive Orders

You must select a security procedure for non-repetitive orders. We will attempt to confirm a non-repetitive order if required by those security procedures. We can rely on any non-repetitive order placed according to our security procedures for non-repetitive orders.

Repetitive Orders

For repetitive orders, you provide us repetitive instructions on set up forms we provide or, if applicable, via the Electronic Banking Service or other communication method mutually agreed upon. The date and dollar amount information must be supplied using our operating procedures for repetitive orders. You can also provide us with certain variable information in accordance with our procedures. You can modify or delete repetitive instructions using applicable set up forms or via the Electronic Banking Service or other communication method mutually agreed upon.

Accepted Payment Orders

We may use any established wire transfer network for Payment Orders. You appoint us as your agent to select an intermediary bank if we determine one is needed. Accepted Payment Orders transmitted by wire transfer are subject to the rules, regulations or by-laws governing the particular wire transfer network (including Federal Reserve Board Regulation J, Subpart B for Fedwire transfer) except to the extent they are modified by these Terms and Conditions.

If the Payment Order specifies an intermediary bank, we reserve the right to select in our discretion an alternative intermediary bank. In addition, if your Payment Order requests transfer of funds denominated in U.S. dollars to a foreign beneficiary, and we or the alternative intermediary bank we have selected have reason to believe that the beneficiary's account is a foreign currency account, your payment may be delivered in the applicable foreign currency, and we may receive a fee or compensation for this transaction.

Restrictions

Once we accept and process the Payment Order, it is final, and you are obligated to pay it. We reserve the right to reject or delay any Payment Order: (1) that exceeds the available funds balance in the applicable

account at the time we receive the Payment Order; (2) if we determine, in our sole judgment, that accepting the Payment Order would cause us to exceed any volume, aggregate dollar, network or similar limits on transfers that apply to us; (3) if the Payment Order would cause you to exceed any volume, aggregate dollar or similar limit on transfers imposed by us on the applicable account; (4) if we are unable to satisfy ourselves that the Payment Order has been properly authorized according to the selected security procedure; (5) if the account to be charged is frozen or inactive; or (6) if applicable law or regulation prohibits us from accepting the Payment Order.

Drawdown Requests

If you maintain accounts at other banks, you can provide us with repetitive instructions to initiate requests (drawdown transfers) to transfer funds in those accounts to one or more of the accounts with us. We credit the applicable account when we receive final funds.

Incoming Drawdown Transfer Request

You can pre-authorize a transfer of funds from an account with us in response to a request from an originating bank (drawdown transfer request) by completing the applicable set up form. If we receive a drawdown transfer request that has not been pre-authorized, you agree that we may rely on the authorization of persons identifying themselves by telephone as authorized individuals to initiate the transfer.

Reliance on Provided Numbers

We and other banks rely on numbers provided to us to identify intermediary banks, beneficiary banks or the beneficiary of a Payment Order even if those numbers are wrong and identify a bank or beneficiary different from the named beneficiary or bank. Examples of numbers identifying banks are Fedwire numbers, CHIPS UID numbers, account numbers, transit routing numbers and BICs.

Treasury Assistance Service

You may authorize repetitive orders by instructing us to periodically transfer available funds in a designated account based on current and prior Banking Day's activity.

Compliance with Legal Requirements

You warrant to us that you have all licenses and comply with all formalities necessary for all Payment Orders and the transactions to which such Payment Orders are related. You also warrant that you are in compliance with the all applicable domestic and foreign laws, orders and regulations (including but not limited to those relating to exchange and regulations of the Office of Foreign Assets Control as required under Section 45 ("Compliance with Laws and Legal Requirements") of the General Terms and Conditions. Upon reasonable request, you will provide us with compliance certificates.

Foreign Exchange Payment Orders

We may accept Payment Orders for transfers involving payment of foreign currencies (Foreign Exchange Payment Order). Upon request, we can provide a list of approved currencies for Foreign Exchange Payment Orders. The list is subject to change immediately without notice. If we accept a Foreign Exchange Payment Order, you must pay us the equivalent amount in United States currency at our then-applicable selling rate of exchange for such foreign currency. We will debit the applicable account to satisfy this obligation. We will debit our fees and charges directly from your Account each time a transaction is made. Alternatively, you may authorize deduction of fees and charges from the principal amount of any funds transfer.

Zero Balance Account Services

Introduction

With the Zero Balance Account Service, you can centralize cash control for your Accounts in one location with us. You represent to us that you are authorized to act on behalf of your affiliates, divisions, subsidiaries and any third parties that you include in your Zero Balance Service. A Zero Balance Account System is a system of accounts with two or more tiers. We can balance each account daily at a target amount you establish and concentrate remaining funds into the Master Control Account ("Master Account").

Zero Balance Account System

Zero Balance Account System means the group of accounts you establish consisting of the Master Account, and Zero Balance Accounts (each a "ZB Account"). An intermediate tier may be established using a ZB Parent Account ("ZB Parent Account") grouping of one or more ZB Accounts.

Target Amount

You can establish a target amount for each ZB Parent Account and each ZB Account. The target amount is the balance, if any, that you want to establish in an account each time we transfer activity between the accounts. The target amount may be zero.

Daily Activity

We apply the assigned availability schedule when crediting the ZB Accounts for items deposited to the accounts. Available balances are reflected in the ZBA Master Account. If we receive an item for deposit that does not designate a particular account, we may use our discretion in choosing the appropriate account. On each Banking Day, we follow our established procedures in crediting and debiting each ZB Account or ZB Parent Account. If demand deposit posting operations result in an overdraft of a ZB Account or a ZB Parent Account, we reserve the right to debit the appropriate ZB Parent Account or Master Account in an amount necessary to credit the overdrawn account, bringing the balance to its target amount.

Achieving Target Amount

We automatically debit or credit each ZB Account on each Banking Day by an amount necessary to achieve its target amount. We then make a corresponding credit or debit to the appropriate ZB Parent Account or, if there is no ZB Parent Account, to the Master Account. We then automatically debit or credit each ZB Parent Account by an amount necessary to bring the balance in each ZB Parent Account to its target amount and make a corresponding credit or debit to the next level ZB Parent Account, if any, or the Master Account.

Restrictions

The Zero Balance Account is subject to important restrictions. We reserve the right to:

- Delete one or more accounts from the Zero Balance Account System on notice to you.
- Suspend Zero Balance Account Service.
- Require that you maintain sufficient available funds, or arrange for funding, to pay items drawn on a ZB Account and presented to us for payment.
- Charge any account in the Zero Balance Account System for items, fees or other amounts drawn upon, due from or chargeable to any other account in the Zero Balance Account System.

- Pay items drawn on any account in the Zero Balance Account System in the order we deem necessary or convenient.
- Decline to process, delay processing or dishonor any payment or item drawn on a ZB Account in the Zero Balance Account System if there are not sufficient available balances among all the accounts in the Zero Balance Account System, including the Master Account.
- Reverse any credit to an account in the Zero Balance Account System in accordance with our established procedures.
- Net positive balances against overdrafts in the accounts in the Zero Balance Account System to meet reserve and reporting requirements imposed upon us.
- Exercise, with respect to all accounts in the Zero Balance Account System, any rights available to us by law with regard to demand deposit accounts.

Sweep Disclosure

You understand and agree that funds swept from a ZB Account to either a ZB Parent Account or a Master Account (the latter two types of account, a "Target Account") can result in a reduction in Federal Deposit Insurance Corporation ("FDIC") insurance coverage on the swept funds from the coverage applicable when those funds were in the ZB Account. Several factors will determine whether the swept funds will sustain reduced FDIC insurance in the Target Account, including (a) the balance of the ZB Account immediately prior to the sweep, and (b) the balance of funds in the Target Account.

State of Delaware Collateralization Services

1. In order to secure the State of Delaware's ("State") Deposits, the Bank hereby pledges, assigns, transfers and grants to the State a perfected first priority security interest in (a) such amounts of the Eligible Collateral to meet the collateral ratios and other requirements described herein and (b) the Custody Account (as defined in Section 9 below) and any and all investment property and security entitlements from time to time held in, by, or for the benefit of the Custody Account (including without limitation the Eligible Collateral) and all proceeds thereof (collectively, the "*Collateral*"). If the ratio of the market value of the Eligible Collateral to the State's Deposits, plus accrued interest, as calculated on a monthly basis pursuant to Sections 14 and 15 below, is less than required as described herein, the Bank shall promptly, within no more than one business day after completion of the monthly calculation described in Section 15, make such additions to the Eligible Collateral in such amounts such that the ratio of the market value of the Eligible Collateral to the State's Deposits, plus accrued interest, shall be at least equal to what is required per this State of Delaware Collateralization Services. Such additions to the Eligible Collateral shall constitute an assignment, transfer, pledge, and grant to the State of a security interest in such additional Eligible Collateral pursuant to the term herein and the Delaware State Treasury Directive, as may be amended or modified.
2. The security interest granted herein (as described in Section 1 above) shall secure not only such Deposits and accrued interest of the State as are held by the Bank at the time of these Terms and Conditions, but also any and all subsequent deposits made by the State in the Bank regardless of the accounts in which such funds may be held or identified by the Bank.
3. The pledge of Collateral by the Bank on Deposits shall be in addition to, and shall in no way eliminate or diminish, any insurance coverage to which the State may be entitled under the rules and regulations of the Federal Deposit Insurance Corporation (FDIC) or any private insurance carried by the Bank for the purpose of protecting the claims and rights of its depositors.
4. The State is under no obligation to maintain its deposits with the Bank and may withdraw them at any time without notice. It is agreed that when the Bank shall have paid out and accounted for all or any portion of the State's Deposits, any Collateral pledged under these terms to secure such paid out Deposits shall be released from the security interest created hereunder.
5. The Bank hereby represents that (i) it is a banking entity duly organized and validly existing under either federal or state law; (ii) it has, or will have as of the time of delivery of any securities as Collateral under these terms, the right, power and authority to grant a security interest therein with priority over any other rights or

interests therein; (iii) the execution and delivery of these Terms and Conditions and the pledge of securities as Collateral hereunder have been approved by proper authority of the Bank; (iv) the execution and delivery of these Terms and Conditions and the pledge of securities as Collateral hereunder will not violate or be in conflict with the Articles of Incorporation or By-laws of the Bank, any agreement or instrument to which the Bank may be a party, any rule, regulation or order of any banking regulator applicable to the Bank, or any internal policy of the Bank adopted by its Board of Directors; and (v) these Terms and Conditions shall be continuously maintained, from the time of its execution, as an official record of the Bank.

6. The Bank warrants that it is the true and legal owner of all Collateral pledged under these terms, that the Collateral is free and clear of all liens and claims, that no other person or entity has any right, title or interest therein, and that the Collateral has not been pledged or assigned for any other purpose. Should an adverse claim be placed on any pledged Collateral, the Bank shall immediately substitute unencumbered Collateral of equivalent value that is free and clear of all adverse claims.
7. At any time that the Bank is not in default pursuant to Section 16 below, the Bank may substitute Eligible Collateral, *provided* that (a) the total market value of Eligible Collateral held in the Custody Account shall meet the requirements of these terms, and (b) Bank shall provide written notice of any actual substitution or substitution process and all documentation relating to such substitution.
8. Any additional pledge of Collateral hereunder, substitution of Collateral, or release of Collateral shall be approved by an officer of the Bank duly authorized to approve such additional pledges, substitutions, or releases of Collateral under these terms.
9. The Bank agrees to place the Collateral in a securities account (the "Custody Account") with the Federal Reserve Bank of Boston (the "Custodian"). The Custody Account shall be linked to the existing State of Delaware account (Account AA 37 or subsequent account) with the Custodian.
10. Upon the initial transfer of Eligible Collateral under these terms and monthly thereafter, the Bank shall cause the Custodian to report to the State specifying the type and face value of Eligible Collateral being held in the Custody Account for the benefit of the State.
11. The Bank shall pledge and transfer to the Custody Account Eligible Collateral having a total market value of at least 102% of the total average monthly ledger balance of the deposits of the State, less amounts covered by insurance of the FDIC. On a monthly basis, Bank shall provide the State Treasurer with a report detailing the collateral pledged by the Bank to secure the State's Deposit with the Bank during the prior month. The report shall be provided to the State via email (or other method that may be agreed to by the State and Bank from time to time) by the third banking day of the month following the month addressed in the report, and be

titled "Collateral Balance Report" followed by "BNY Mellon" and a reference to the month covered by the report. The report shall contain: (i) the average ledger balance for the month covered by the report, (ii) FDIC insurance coverage during the said month, (iii) the portion of the average ledger balance that is to be collateralized in the ensuing month, based on the average ledger balance for the month covered by the report, (iv) contact information for the Bank officer providing this information, and (v) the market value of the collateral held with the Custodian.

12. Eligible Collateral shall include only the following securities:
 - U.S. Government securities;
 - U.S. Government agency securities (including, but not limited to, obligations issued by Fannie Mae, Freddie Mac, and the Government National Mortgage Association);
 - Federal Home Loan Bank letters of credit;
 - State of Delaware Securities; and
 - Securities of a political subdivision of the State of Delaware with a Moody's rating of "A" or better.
 - Other obligations issued by governmental entities and agencies as agreed upon by the Bank and the State from time to time in writing.
13. The Bank shall make its Call Report (Consolidated Report of Condition and Income, FFIEC 031) publicly available on the Bank's website on a quarterly basis.
14. The Bank shall recalculate the market value of individual securities comprising Eligible Collateral at least monthly.
15. The Bank has heretofore or will promptly deliver to the Custodian for immediate deposit into the Custody Account Eligible Collateral of sufficient value to meet these terms. For purposes of determining the required amount of Eligible Collateral, the initial average monthly ledger balance shall be calculated for the period beginning December 1, 2012 and ending on December 27, 2012). Beginning on the third business day of February 2013 and continuing on the corresponding day of each calendar month thereafter while these terms are in effect, the Bank shall recalculate the total average monthly ledger balance of deposits for the immediately preceding calendar month less any FDIC Insurance coverage to determine the amount that must be collateralized during the ensuing calendar month. Promptly upon completion of such recalculation, the Bank shall adjust the amount of Eligible Collateral it has pledged and transferred to the Custody Account in order to satisfy its collateralization requirements based on the recalculated monthly balance, as specified herein. Said Eligible Collateral, or substitute collateral, as herein provided for, shall be retained by the Custodian in the Custody Account so long as the Bank holds deposits of the State.
16. In the event the Bank shall (a) fail to pay the State any funds which the State has on deposit, (b) fail to pay and satisfy when due any check, draft, or voucher lawfully drawn against any deposit of the State, (c) fail or suspend active operations, (d) become insolvent, or (e) fail to maintain adequate Collateral as required herein, the

Bank shall be in default, the State's Deposits in such Bank shall become due and payable immediately, the State shall have the right to unilaterally direct the Custodian to liquidate the Collateral held in the Custody Account and pay the proceeds thereof to the State and to exercise any and all other security entitlements with respect to the Custody Account and the other Collateral, to withdraw the Collateral, or any part thereof, from the Custody Account and deliver such Collateral to the State or to transfer the Collateral or any part thereof into the name of the State or into the name of the State's nominee, and ownership of the Collateral shall transfer to the State. The Bank authorizes the release, withdrawal and delivery of the Collateral to the State upon default by the Bank, and authorizes the Custodian to rely without verification on the written statement of the State as to the existence of a default and to comply with entitlement orders originated by the State without further consent of that Bank.

17. In the event of default as described in Section 16, the State shall also have the right to sell Collateral at any public or private sale at its option without advertising such sale, upon not less than three (3) business days' notice to the Bank and the Custodian. In the event of such sale, the State, after deducting all legal expenses and other costs, including reasonable attorney's fees, from the proceeds of such sale, shall apply the remainder on any one or more of the liabilities of the Bank to the State, including accrued interest, and shall return the surplus, if any, to the Bank, or its receiver or conservator.

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