

Treasury Management Services

PROPOSAL FOR

City of Hollywood, Florida RFP-4718-22-SS

April 7, 2022



PREPARED BY

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April 7, 2022

City of Hollywood
Attn: Steve Stewart
Assistant of Procurement
2600 Hollywood Blvd, Room 303
Hollywood, FL 33020

RE: RFP-4718-22-SS

Dear Mr. Stewart:

TD Bank, N.A. is pleased to be included in the Request for Proposal for Banking Services for the City of Hollywood (also referred to as the City). We are confident that TD Bank can meet the outlined requirements and exceed the expectations of the City when it comes to providing all Banking Services.

TD Bank, America's Most Convenient Bank®, is committed to outstanding customer service. TD Bank has been named the best bank for customer satisfaction by such notable organizations as J.D. Powers and Consumer Reports. At a time when many banks are cutting back, TD Bank continues to invest in innovative technology and the expansion of our branch network. We pledge to the City of Hollywood that our staff will be responsive to your needs and will deliver excellence day after day. TD Bank will continue to commit numerous resources to provide an unparalleled banking experience to the City of Hollywood and our other clients.

Government Banking has been an important line of business at TD Bank for many years. Our team approach to working with municipalities has allowed us to manage over \$17 billion in public funds. We are leaders in Government Banking in Maine, New Hampshire, Vermont, Massachusetts, New York, New Jersey, Pennsylvania, and Delaware. Our Government Banking business continues to grow in markets of Florida, Maryland, Virginia and the District of Columbia. As of September 2020, TD Bank was ranked the 3rd top holder of public deposits in Florida.

A team of our finest professionals have been assembled to manage the City's relationship, Pamela Ramkalawan, Vice President, Government Banking Relationship Manager has over 20 years of banking experience. Pamela will be the Relationship Manager and is authorized to legally bind TD Bank to this proposal. Andrea Tyrell-Grant, Vice President Treasury Sales Officer, has over 34 years of Banking experience. Andrea will serve as the Treasury Officer responsible for Treasury Management services. Seana Lassiter and Susan Gibb will act as sales and service support to the City. Together, this team will be able to deliver TD Bank's Legendary Customer Service.

In our recommended solution, the TD Municipal Advantage Checking account will provide the City maximum flexibility along with the increased control to achieve the best possible return on funds. In this tailored solution, the City will receive an Earnings Credit Rate of **65 basis points**.

All of the City of Hollywood's funds that are not required to off-set service fees will automatically receive an interest rate of **50 basis points**. Key details of TD's offer to the City of Hollywood are:

- Substantial Net Interest Benefit over current financial institution
- "Managed" Earnings Credit Rate (ECR) with a rate of **65 basis points**
- Competitive **50 basis points** Interest for Excess Funds Not Needed to Offset Banking Services
- **No Reserve Requirement** which provides the City an added benefit
- TD Bank provides the City of Hollywood a **12 month waiver of Account Analysis fees**, not including Courier fees, from the date of account opening.
- TD Bank will provide the City a monthly banking account analysis
- No FDIC Charge for the Life of the Contract which is an Additional Cost Savings
- Legendary Customer Service and Seamless Implementation of Services
- Customized, In-Person or Virtual Trainings on all TD Bank Services
- Local Relationship Management Team, in Ft. Lauderdale
- Waiving All One-Time Implementation Costs Related to the Transition of Banking Services

At TD Bank, we are convinced that our innovative approaches and commitment to detail set us apart from the competition. Our Government Banking team will work side-by-side with the staff from the City to ensure complete satisfaction. In addition, we pledge to keep you abreast of the latest developments related to Banking Services.

As part of the implementation process: execution of signature cards, a corporate resolution, and a TD Bank Cash Management Master Agreement will be required. Copies of these documents will be made available after initial meeting discussing the implementation process. Please note that the pricing provided with this proposal is preliminary. Finalized pricing will be determined following contract award and the collection of additional account and volume information.

Thank you for the opportunity to present our bid to City of Hollywood. We are confident that the City of Hollywood will find comfort in knowing that TD Bank is one of the world's strongest financial institutions and will be a safe and sound financial partner. We look forward to your favorable response. Should the City of Hollywood require contact information for other municipal customers of TD Bank, your relationship manager, Pamela Ramkalawan can provide an excellent list of additional references upon request.

Sincerely,



Pamela Ramkalawan
Government Banking Relationship Manager
TD Bank's FL Diversity and Inclusion WIL Chair
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Ft. Lauderdale, FL 33309
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Executive Summary



TD Bank is qualified to meet the financial service needs of the City of Hollywood, Florida (also referred to as the City). Throughout our proposal, TD Bank will demonstrate its unmatched commitment to customer service, our knowledge and understanding of banking for our Governmental Clients, our state-of-the-art treasury management products and services, our innovative approaches, and – most importantly – our desire to be your bank of choice. The following summarizes our proposal response:

Relationship Management, Customer Service, and Community Engagement

TD Bank prides itself on creating positive banking experiences for our clients. The TD Bank team is here to help and will continue to deliver best-in-class service to you while working to better the communities where we collectively live and work.

We know Government entities have unique needs and have developed a Government Banking group to help entities comply with numerous statutes that dictate how they conduct financial affairs. Our Relationship Team is well-versed in public finance and how to structure accounts and treasury management solutions that provide cost savings, maximize interest earnings, and simplify the way our Government Clients conduct business. Careful attention is paid to the details that matter, and our Government Bankers will provide on-going support the City's employees. Periodic relationship reviews will be conducted to ensure that you have the appropriate products and services and to keep staff abreast of new technologies and innovations in treasury management as well as other new services offered by the bank.

The Ready Commitment

TD Bank is committed to enriching the lives of our clients, colleagues, and communities. We aspire to help create an inclusive future where individuals and communities feel confident that they can succeed in a changing world. We deliver on this purpose through **The Ready Commitment**, grounded in four interconnected drivers of change:

- **Financial Security** – Our goal is to increase access to opportunities that people need to improve their financial security. Through such programs as TD WOW! Zone, Adaptive Financial Education and Housing for Everyone, we focus on areas proven to have the greatest impact: Early Learning, Income Stability, Affordable Housing, and Financial Literacy.
- **Vibrant Planet** – In partnership with philanthropic organizations from Maine to Florida and through programs like Tree Days, we help to elevate the quality of our environment to enable people and economies to thrive. We do this by growing and enhancing green spaces and helping to accelerate the transition to a low-carbon economy.
- **Connected Communities** – We create opportunities for everyone to feel included in their community by supporting thousands of activities and initiatives that respond to local needs, encouraging new narratives and dialogues through art and culture...reflective of all voices – and identifying those needing help integrating into community and finding solutions.
- **Better Health** – Supporting more equitable health outcomes for all by investing in research, new technologies, and innovative solutions that improve access to care.

The Ready Commitment creates value for businesses and communities across our footprint by driving social and environmental impact for all of our communities. We uncover ways to use our core business from product development to lending and investing to create shared value. As an environmental leader, we're committing \$100 billion (CDN) in our business transition to a low carbon economy by 2030.

Executive Summary



With long-term view, we use our philanthropy to open doors to a more inclusive and sustainable tomorrow. We will deliver \$1 billion (CDN) in community giving by 2030. We leverage the strength of our employees to make an impact and are targeting 4 million volunteer hours globally by 2030.

About TD Bank

TD Bank, America's Most Convenient Bank®, is one of the 10 largest banks in the U.S., with approximately 25,930 employees and deep roots in the community dating back more than 150 years. The Bank offers a broad array of retail, small business and commercial banking products and services to more than 9.7 million clients through its extensive network of approximately 1,158 convenient locations throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas and Florida.

TD Bank in the City of Hollywood

In the past 5 years, TD Bank has sponsored approximately \$275,500 and has supported the following organizations in Broward County benefitting the Hollywood Community:

- St George Hollywood Greek Orthodox Church
- Hollywood Chamber of Commerce
- Hispanic Unity of Florida
- The Now Church of Florida
- Rayfield Family Unity
- Grace and Faith International Academy
- Unity Fire Association
- Jewish Federation of Broward
- Goodman JFS
- Boys and Girls Club of Broward
- Urban League of Broward
- Broward Realtors Assoc.
- Broward Score
- Feeding South Florida
- Junior Achievement of South Florida

TD Charitable Foundation has also provided funds for:

- Hispanic Unity of Florida
- Liberia Economic and Social Development
- Diabetes Research Institute Foundation

TD Bank Quick Facts

- \$456.8 billion in assets*
- \$387.8 billion in deposits*
- \$161.6 billion in loans*
- \$2.1 million in charitable contributions (2021)
- ~9.75 million customers*
- ~25,930 employees*
- 1,158 US locations*
- Credit Ratings (US): Moody's Aa2 / S&P AA-*

Environmental Stewardship

- Opened the nation's first net-zero energy bank location that produces more electricity on site than it consumes
- First large North American bank to be carbon neutral
- Purchases renewable energy credits for 100% of the electricity consumed by our Stores, ATMs, and operations

*As of 1/31/22. Additional information is available at www.td.com/investor-relations

Executive Summary



Recent Awards and Accomplishments

TD Bank is part of the powerful TD (Toronto Dominion) Bank Financial Group (TDBFG) with the largest Store network of any bank operating in both the United States and Canada. TDBFG has maintained its position as one of the strongest banks in the world through past economic downturns and is prepared to maintain its strength going forward. In addition, Bloomberg ranked Toronto Dominion as "The Strongest Bank in North America" among the Bloomberg 20 Banks based on eight financial ratios equally weighted.

TD Bank is proud to receive the EHNAC FSAP Lockbox Accreditation. FSAP, Financial Sector Assessment Program, assures financial institutions and vendors follow industry-established standards for processing payment and other transactions involving protected health information.

TD Bank has developed and successfully implemented a business model that has changed the way individuals, businesses, higher education institutions, and government entities bank throughout our footprint.

TD Bank is a proud member of the Association for Financial Professionals (AFP) Service Codes Accredited Provider Program. This program allows for transparency and a higher accuracy rate in assignment of 2020 AFP codes reported in our billing.

As a client, you will benefit from:

- Better financial modeling
- Better reporting and budgeting
- Better insights into your treasury operations
- Better cross-bank comparisons



An Important Decision

At TD Bank, we offer the best of both worlds: the hands-on, client-first mentality you would expect from a local bank combined with all the capabilities of a globally recognized financial institution. From meeting your borrowing needs to discussing capital strategy to investing excess cash, we're ready to help. Combined, these factors make TD Bank the ideal choice as the City's preferred financial services provider.

3.2 Minimum Criteria

Respondents who fail to meet the following minimum criteria will not be ranked or considered:

a) Designated as a “Qualified Public Depository” by the Florida Department of Financial Services pursuant to the requirements of the Florida Security for Public Deposits Act (Chapter 280 of the Florida Statutes).

Please refer to Appendix 1 for TD Bank's Qualified Public Depository documentation.

b) Have total assets exceeding \$20 billion.

TD Bank's total assets exceed \$20 billion.

c) Maintain a full-service bank branch office within Broward County, preferably within the City of Hollywood, Florida.

TD Bank has 2 full-service bank branch locations in the City of Hollywood, Florida.

Location	Lobby Hours		Drive-Thru Hours	
Sheridan St 5171 Sheridan St Hollywood, FL 33021 Phone: (954) 964-2550 2.72 Miles from the City	Monday:	8:30AM – 5:00PM	Monday:	8:30AM – 5:00PM
	Tuesday:	8:30AM – 5:00PM	Tuesday:	8:30AM – 5:00PM
	Wednesday:	8:30AM – 5:00PM	Wednesday:	8:30AM – 5:00PM
	Thursday:	8:30AM – 6:00PM	Thursday:	8:30AM – 6:00PM
	Friday:	8:30AM – 6:00PM	Friday:	8:30AM – 6:00PM
	Saturday:	9:00AM – 1:00PM	Saturday:	9:00AM – 1:00PM
	Sunday:	11:00AM – 2:00PM	Sunday:	11:00AM – 2:00PM

Location	Lobby Hours		Drive-Thru Hours	
S State Rd 401 S State Rd 7 Hollywood, FL 33023 Phone: (754) 260-3472 2.96 Miles from the City	Monday:	8:30AM – 5:00PM	Monday:	8:30AM – 5:00PM
	Tuesday:	8:30AM – 5:00PM	Tuesday:	8:30AM – 5:00PM
	Wednesday:	8:30AM – 5:00PM	Wednesday:	8:30AM – 5:00PM
	Thursday:	8:30AM – 6:00PM	Thursday:	8:30AM – 6:00PM
	Friday:	8:30AM – 6:00PM	Friday:	8:30AM – 6:00PM
	Saturday:	9:00AM – 1:00PM	Saturday:	9:00AM – 1:00PM
	Sunday:	11:00AM – 2:00PM	Sunday:	11:00AM – 2:00PM

d) Have adequate organization, facilities, equipment and personnel to insure prompt and efficient services to the City. The City reserves the right before recommending any award to inspect the facilities, organization and financial condition or to take any other action necessary to determine ability to perform in accordance with specifications, terms and conditions.

TD Bank, N.A. is a National Association that acquisitions is a wholly-owned subsidiary of TD Bank US Holding Company which is in turn an indirect, wholly-owned subsidiary of the publicly owned TD (Toronto-Dominion) Bank Group of Toronto (TDBFG), Canada, a top 10 financial services company with the largest branch network of any bank operating in both the United States and Canada.

Headquartered in Toronto, Canada, with more than 83,400 employees in offices around the world, The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group. TD offers a full range of financial products and services to approximately 25 million clients worldwide through three key business lines:

- Canadian Retail including TD Canada Trust, Business Banking, TD Auto Finance (Canada), TD Wealth (Canada), TD Direct Investing and TD Insurance
- TD Bank, America's Most Convenient Bank, TD Auto Finance (U.S.), TD Wealth (U.S.) and TD's investment in TD Ameritrade
- Wholesale Banking including TD Securities

TD also ranks among the world's leading online financial services firms, with ~12 million active online and mobile clients. The Toronto-Dominion Bank trades on the Toronto and New York stock exchanges under the symbol "TD" and prides itself as one of the strongest financial institutions in the world with a AA- rating from Standard and Poor's and an Aa2 rating from Moody's. TD's financial strength and stability has enabled our clients to rely on the Bank as a consistent source of capital and benefit from our continued investment in people and product capabilities.

The Toronto-Dominion Bank is a chartered bank subject to the provisions of the Bank Act (Canada). It was formed on February 1, 1955 through the amalgamation of The Bank of Toronto, chartered in 1855, and The Dominion Bank, chartered in 1869.

TD Bank, America's Most Convenient Bank®, is one of the 10 largest banks in the U.S., with more than 25,930 employees and deep roots in the community dating back more than 150 years. We offer a broad array of retail, small business, and commercial banking products and services to more than 9.7 customers through our extensive network of approximately 1,158 convenient locations throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas, and Florida. Our unique model, financial stability, and relationship focus have enabled us to aggressively acquire market share, grow our loan, deposit, and treasury management portfolios, and significantly outperform our peers even through challenging economic times.

The company first opened its doors as Portland Savings Bank in Portland, Maine, in 1852, and later grew through a series of mergers and became Peoples Heritage Bank in 1983. At the turn of the millennium, the opportunity for growth presented itself again as Peoples Heritage Bank, through several acquisitions, expanded deeper into New England and took the name Banknorth. Meanwhile, Cherry Hill, New Jersey-based Commerce Bank was turning clients into fans as America's Most Convenient Bank. Founded in 1973, Commerce Bank expanded rapidly over the next 30 years into metro New York and Philadelphia, Washington D.C., and South Florida, winning new clients with WOW! service and convenience.

In 2004, Banknorth caught the eye of TD Bank Group of Toronto, Canada, a top 10 financial services company in North America. TD Bank Group soon became Banknorth's majority shareholder and the company became known as TD Banknorth. TD Bank Group completed its purchase of TD Banknorth in 2007. Looking to expand further in the U.S., TD Bank Group acquired Commerce Bank on March 31, 2008, and the company rebranded as TD Bank, America's Most Convenient Bank. TD Banknorth locations followed suit in September 2009, completing the merger of the two companies and uniting them under the TD Bank brand name. On September 30, 2010, The South Financial Group, Inc. was acquired by TD Bank Group, and its subsidiary Carolina First Bank merged with TD Bank. Carolina First Bank in North and South Carolina and Mercantile Bank in Florida were rebranded in June 2011.

Today, TD Bank, America's Most Convenient Bank®, remains focused on delivering award-winning customer service and hassle-free products to clients from Maine to Florida.

e) Have a minimum of three years of successful experience in providing banking services to local governmental entities and/or businesses of a similar complex structure and volume within the State of Florida.

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TD Bank, America's Most Convenient Bank®, continues to be a growth bank. TD Bank has been serving the public sector for over 30 years and currently assists over 207 municipal entities. The majority of these institutions utilize TD Bank as their primary bank of choice for Payroll and Operating accounts. TD Bank realized years ago that Government entities have unique needs and require a higher level of customer service. In addition, TD Bank recognized that many of these entities had to comply with numerous statutes that dictated how they conducted their financial affairs. In order to meet these needs, Government Banking was developed. Our Relationship Management Team is well-versed in public finance and how to structure accounts and treasury management solutions that provide cost savings, maximize interest earnings, and simplify the way our municipal clients conduct business.

We are convinced that our innovative approaches and commitment to detail set us apart from the competition. Our government bankers are dedicated to understanding the the City's banking needs and are available to provide cost-effective solutions the moment those needs change.

f) Assign a dedicated client service adviser and/or team.

TD Bank prides itself on creating positive banking experiences for our clients. The TD Bank team is here to help and will continue to deliver best-in-class service to the City while working to better the communities where we collectively live and work. TD Bank realized years ago that Government entities have unique needs and require a higher level of customer service. In addition, TD Bank recognized that many of these entities had to comply with numerous statutes that dictated how they conducted their financial affairs.

In order to meet these needs, Government Banking was developed. Our Relationship Management Team is well-versed in public finance and how to structure accounts and treasury management solutions that provide cost savings, maximize interest earnings, and simplify the way our municipal clients conduct business. Careful attention is paid to the details that matter, and our Government Bankers will provide on-going support to the City's staff members. Periodic relationship reviews will be conducted to ensure that the City has the appropriate products and services and to keep staff abreast of new technologies and innovations in treasury management and other new services offered by the bank.

Pamela Ramkalawan will serve as the City's primary contact. Pamela will anchor all of the City's banking and service activities. Together with your assigned Relationship Management Team, Pamela would be involved with all aspects of your banking relationship and be available to provide consultative assistance. the City's Relationship Manager accepts responsibility for every aspect of servicing the City's accounts. TD Bank's Relationship Managers are available 24 hours a day, seven days a week, by cell phone or email and are available to meet at the City's convenience.

The City can contact any member of its relationship management team at any time. This team, in addition to providing consultative advice and product recommendations, is charged with ensuring that the City's service needs are met and exceeded. TD Bank prides itself on the service accountabilities for all its employees. Providing multiple service points are just one of the many ways TD Bank provides its clients with the legendary service that has become the Bank's hallmark.

TD Bank is pleased to introduce the City's dedicated Relationship Management Team:

Pamela Ramkalawan
Vice President, Government Banking Officer
5900 N. Andrews Ave. 2nd Floor
Ft. Lauderdale, FL 33309
Phone: (954) 233-2064
Cell: (561) 866-8368
Fax: (954) 233-2037
Email: Pamela.Ramkalawan@td.com



RFP Response

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Andrea Tyrell Grant**Vice President, Senior Treasury Management Officer**

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Susan Gibb**AVP, Sales Support Specialist II**

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Coral Gables, FL 33134

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Treasury Management Services Support (TMSS)

Phone: (866) 475-7262

Email: TMSS@td.com

The City will have access to our dedicated Treasury Management Services Support (TMSS) team that services only Treasury Management Customers. When calling this team, you will reach a professional, highly-trained specialist who will take ownership of your inquiry.

TMSS can be contacted at (866) 475-7262 and is operational Monday through Friday 7:30 a.m. to 8:00 p.m., and Saturday 9:30 a.m. to 1:00 p.m.

The City may also choose to leave a voicemail during any wait time. You can expect to receive a prompt response to your message. TMSS can also be reached via email at TMSS@td.com.

While we strive for one-call resolution and make every effort to resolve inquiries while you are on the phone, complex research requests may take up to five business days to resolve.

TMSS will communicate the expected turnaround time to the City, providing you the opportunity to request priority processing should a quicker turnaround be required.

For matters related to pricing or if additional services are needed, the City may contact any member of its Relationship Management team. This team is comprised of experts at all levels of our organizational structure, each bringing unique talents and experiences that will be utilized to provide creative, cost-effective solutions for your business. Your Relationship Management team has an intimate knowledge of your banking structure and will be able to provide support at your convenience via phone, email or in person.

g) Provide an online portal for banking services.

TD eTreasury is TD Bank's state-of-the-art online banking system for information reporting and transaction initiation. The system is wholly owned by TD Bank. This web-based tool offers exciting features that will enable the City to efficiently manage its business online 24 hours a day, seven days a week.

TD eTreasury deploys the latest technology to simplify and enhance your online banking experience. This web-based tool provides immediate access to account information 24 hours a day, seven days a week.

- Real-Time Balance and Transaction Reporting with 365 Days of Online History
- 7-year archive of Paid Check, Deposit Tickets, Deposited Items, Debit/Credit Memos, and Return Item Images Available
- Detailed Incoming Wire and ACH Reporting
- Real-Time Stop Payments
- Online Statements (Bank Statements and Analysis Statements)
- Automated Email Report Delivery (additional fees apply)
- Custom Reports – create and export ad hoc reports in addition to standard offerings
- Advanced Search Features - utilize flexible sorting and filtering to easily locate transactions

Payment Initiation Services

- Domestic and International Wires with Real-Time Foreign Exchange Rates
- ACH Payments including Direct Deposits, Pre-Authorized Debits, Corporate Payments and International ACH
- Real-Time Transfers between Accounts including Loan Payments and Advances

Fraud Protection and Security

- Positive Pay Reporting with Online-Decision Making
- Token Security with Encryption and Authentication
- User Entitlement by Function, Account and Dollar Amount
- Dual Control for Payments and Administrative Functions
- Comprehensive Audit Reporting

Customized Features

- Cash Position Worksheet – effectively manage daily cash position and forecast future cash needs
- eLearning – simplify training with "Show Me" and "Let Me Try" features
- Alerts and Reminders – receive notification of important events
- Personalized Dashboard – easily enhance your banking experience using widgets

TD eTreasury requires the following minimum system configuration:

- Windows Operating System
- Recommended browsers are Microsoft Internet Explorer 8.0 or above, Firefox 3.6 or above; Safari 5.0 or above; Google Chrome 6.5 or above

The City is welcome to visit our Treasury Management website and preview a video of TD eTreasury at:

<https://www.td.com/us/en/commercial-banking/treasury-management/information-services/>

TD Bank can provide live demonstrations of TD eTreasury upon request.

h) Include the following technology requirements: daily reconciliation, payee positive pay, ACH Positive Pay, and Lockbox services.

Deposit Reconciliation

TD Deposit Reconciliation will assist you with the reconciliation of deposits from multiple locations by concentrating your funds into one account. Detailed reports by location including deposit date and deposit amount, along with a consolidated summary, will be provided to you. Your reconciliation reports will be delivered monthly via TD eTreasury within two business days after the scheduled date for reconciliation, which include a listing of your deposits sorted by field location.

To allow for data capture in our TD Deposit Reconciliation system, you will need to have your deposit tickets MICR-encoded with a location number identifier. Each depositor uses the same checking account but processes deposits using their specially-encoded location identifier.

Benefits of TD Deposit Reconciliation include:

- All locations deposit into one concentration account
- One account to reconcile
- Profitability by location or unit is easier to identify
- Easier tracking and control of deposits
- You receive a monthly report detailing deposit date, deposit amount, and total deposits for each location
- You have the option of paying for services by maintaining compensating balances or by direct charge through analysis account

Full Reconciliation

Full Reconciliation Services provides a detailed reconciliation statement including a consolidated report that includes a listing of checks paid, checks outstanding, stops and cancelled checks. The reconciliation package also includes reports detailing debits and credits along with a DDA settlement including any adjustments to the account. A reconciliation statement can be prepared weekly, bi-weekly, or monthly to coincide with the City's bank statement. To allow for data capture in the Bank's reconciliation system, the City will need to have a check serial number MICR encoded on all checks. Monthly, or on a predetermined schedule, a file of checks issued will be transmitted to the Bank. Check issue files must include check number, date of issue, amount, and account number. Once the Bank receives the issue files, the Bank will match the checks issued against the checks paid to produce an "outstanding check issue report."

Before the service can begin, the Bank will need to establish a test transmission to ensure the file layout and transmission are ready to process at the time of the first reconciliation. Within five business days after the last issue file is received following the scheduled date for reconciliation or receipt of the final check issue file for the current reconciliation period, the City will receive a fully reconciled report and outstanding check issue report.

Benefits of TD Full Reconciliation include:

- Consolidated statement of outstanding checks
- Significant time savings is realized in reconciling bank statements
- Processing schedules to meet your needs Simplifies internal reconciliation
- Special daily reports are available upon request
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

We primarily use BAI as our standard format to facilitate interfaces and data exchange. We are happy to customize formats for your unique situation as needed

Full Reconciliation reports are available within five business days after they have been cut as long as the City has sent TD Bank all issue files.

Partial Reconciliation

TD Partial Reconciliation Services will provide you with a listing of paid checks in serial number sequence and a DDA settlement.

The listing can be prepared weekly, bi-weekly, or monthly to coincide with your bank statement. Paid check data can be sent to you via transmission for you to upload into your accounts payable system or treasury workstation.

To allow for data capture in the bank's reconciliation system, you will need to have your check serial number MICR-encoded on all checks. If you wish to receive a data transmission of paid check information, we'll provide you with our standard file layout, which includes check serial number, check amount, and check paid date for your review. Before your service can begin, we will need to establish a test transmission to ensure the file layout and transmission is ready to process at the time of your first reconciliation.

Within three business days after month end or statement cycle following the scheduled date for reconciliation, you will receive a reconciliation statement, balance sheet, and checking account statement. The reconciliation statement lists deposits, credits, debits, stop payments, and checks paid by date. The balance sheet totals checks paid for the month and identifies encoding errors and prior month adjustments.

Benefits of TD Partial Reconciliation include:

- Significant time savings
- Processing schedules to meet your needs (i.e. daily, weekly, bi-monthly, or monthly)
- Electronic delivery of checks paid information, which can be used to match against your checks issued data

- Simplifies internal reconciliation
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

Positive Pay

TD Positive Pay is recommended for any account used for check clearing and is the best method for preventing check fraud. This value added service will mitigate risk and provide comfort and security for Positive Pay compliments the internal security measures you employ to ensure that only authorized checks are paid.

Through Positive Pay, in the event that a check paid does not match either the serial number or amount of the check issued, TD Bank will notify the City to make the decision to pay the check or return the check unpaid. You will receive information on exception items by 10:00 a.m. ET each business day.

We ask that you review items and enter your pay or return decisions by 2:00 p.m. ET, which provides a four hour window for the review of exception items.

We “push” our Positive Pay information directly to our teller platforms. If an item is presented at a teller window that was not on the issue file, or there is a variation of information (i.e., dollar amount), notification will be sent to the specified contact for a pay or no pay decision. The exception will be out on eTreasury for the City to make a decision. You also have the option to sign up for alerts. The teller line will be updated six times a day at: 9:30 a.m., 11:30 a.m., 1:30 p.m., 3:30 p.m., 4:30 p.m. ET, and overnight. The Bank’s deadline for the transmission of check issuance files to the Bank is 4:30 p.m. ET for same-day upload to the reconciliation system. Files received after 4:30 p.m. ET will be uploaded to the reconciliation system the morning of the next business day.

All files received by 4:30 p.m. ET will be verified and effective against checks presented through all TD Bank Stores at the opening of business the next morning.

Benefits of TD Positive Pay are:

- Provides protection against certain types of check fraud
- Fraud detection at encashment at the branch
- Enables viewing of the image of the check through commercial online banking prior to making a decision
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

Our proposed Account Reconciliation solution will enable the City to manage outstanding items through file transmissions of checks issued, voided, re-issued, cancelled, etc. You may choose to more cost-effectively “void” checks prior to stop payments expiring or in lieu of placing additional stop payments, ensuring that items presented would appear as exceptions either at our teller windows or in your daily Positive Pay exceptions reviewed in TD eTreasury.

There is no limit on the volume of positive pay exceptions that our system can handle.

TD Bank also offers Positive Pay with Payee Name Verification as an optional service enhancement, which is a process that requires payee information to be provided to the Bank on the positive pay issue file before the checks are mailed and/or distributed. TD Bank will then process the payee information and store it on our Account Reconciliation platform. When checks come in for payment, TD Bank uses optical recognition software to lift the payee name from the cleared check. This lifted payee name is then compared to the name originally supplied on the Positive Pay issue file. If the name is a match, no further processing is needed. If the lifted payee name is not a match, then the item will be sent for approval to pay the item or return it.

Files of your issued checks for the reconciliation period may be transmitted to TD Bank using Secure Web, FTP, or VPN transmission protocols. In addition to transmitting the file directly, the City may upload Positive Pay issue files via TD eTreasury. These files should contain the check number, issue date, amount and payee. Several formats for these files are available and will be supplied by our Electronic Data Solutions Group.

Manual entry checks as well as voided/deleted checks must be submitted by the City through the Positive Pay module of TD eTreasury. The bank's cut-off time for receiving manual issues and voided/deleted checks is 4:30 p.m. ET for same-day upload to the reconciliation system. Items submitted after 4:30 p.m. ET.

In addition to Positive Pay for accounts that disperse checks we also recommend implementing Check Block on accounts with no check activity. From an operational standpoint, as checks are presented against the account, the system will be triggered to automatically reject all attempted check debits preventing any possible check fraud from occurring.

ACH Fraud Control

ACH Fraud Control services provide effective tools to control the ACH transactions that post to your accounts.

Our most comprehensive solution, ACH Positive Pay, lets the City create filters to specify allowable ACH transactions using TD eTreasury. ACH items received that do not match your filter criteria are presented daily between 7:00 a.m. and 2:00 p.m. ET via TD eTreasury, allowing you to accept or return the items. ACH Positive Pay also gives you the ability to update your existing filters online to minimize future exceptions.

With ACH Block and Filter service, the City provides instructions to restrict all ACH activity on its account or specify the transactions that should be paid automatically. Upon receipt of your instructions, we will begin monitoring your accounts and return ACH items that do not meet your predefined criteria. The City will not need to do anything further once it's defined the block and filter criteria – items will be paid or returned automatically by the Bank based on your instructions.

The benefits and features of this solution are provided below:

- Strengthens control over your accounts
- Protects against unauthorized, fraudulent or erroneous ACH activity
- Allows posting of only the ACH transactions that meet the specified criteria

- ACH Positive Pay service gives you the added flexibility to set-up and manage
- ACH Filters online – filter criteria modifications can be setup under dual-control at your request
- Alerts are available within TD eTreasury to notify you when exception items are pending review

Wholesale Lockbox

TD Wholesale Lockbox services enable the City to optimize available funds, improve customer service, and systematically update accounting systems by having the bank process receivables daily with designated lockboxes.

Quality lockbox service starts with the production staff. TD Bank has a quality conscious staff with long term associates who are well versed in processing detailed client instructions. The TD Bank workflow is designed to provide a high level of dedication through a team approach to process assigned clients. Through dedicated client assignment, the processing associates become familiar with all aspects of the client workflow and provide a consistent quality service to the client. This workflow approach also contributes to a higher level of accountability with the processing associate to support greater levels of accuracy.

TD Bank recognizes the need to be flexible. Our expert Lockbox Team will work closely with your team to design the most effective processing solution. As with all TD Bank services quality is a primary focus of the lockbox process. TD Bank quality levels consistently exceed industry standards and are supported by a dedicated team of service professionals.

Lockbox workflow consists of the following primary processes:

1. **Mail Receipt** – Collection of work from the designated post office box. This process will be supported with both internal and external couriers providing transportation services (e.g. mail retrieval and delivery).
2. **Data Prep** – The mail will be opened, sorted, and prepped for image capture as per the client's defined processing instructions.
3. **Image Capture** – Client transactions are captured on high speed image capture devices. Images will be utilized to support additional workflow processes such as manual data capture, balancing and to support image-based output services.
4. **Transaction Repair** – Manual review and repair of capture data including check information. TD Bank's lockbox product offers the ability to provide look-up capability as well as access the client's system to acquire customer account information to facilitate posting.
5. **Data Capture** – Data entry functions to support non-financial data capture of check or invoice information.
6. **Deposit Processing** – Generate client payment deposit to support funds availability.
7. **Output File Generation** – Supports delivery of client output data including daily reporting, archive CD's, E-CD's and electronic data files. TD Bank can support your requirement of BAI output format.

8. **Online Services** – Detailed lockbox transaction data is available intra-day via secure internet access. Transaction information is available to support timely research, same day exception processing and online-decisions, and deposit reporting. Online services expedite transaction information delivery, minimize exceptions, and provide an automated archive solution.
9. **Exception Processing** – Our lockbox processing employs a systemic approach for processing exception items. The procedures that are followed to process the work is based on a collaborative effort between the Bank and the customer.
10. The customer will classify transaction decision criteria:
 - Mail will be reviewed and sorted to distinguish items that are to be reviewed and decisioned
 - “Acceptable” items will be captured and processed via the lockbox platform.
 - “Decisioned” items will be captured in a unique job via the lockbox platform. The “customer” will be granted access to TD Bank’s lockbox web portal to decision and/or provide disposition information to the Bank for same-day processing.



Retail Lockbox

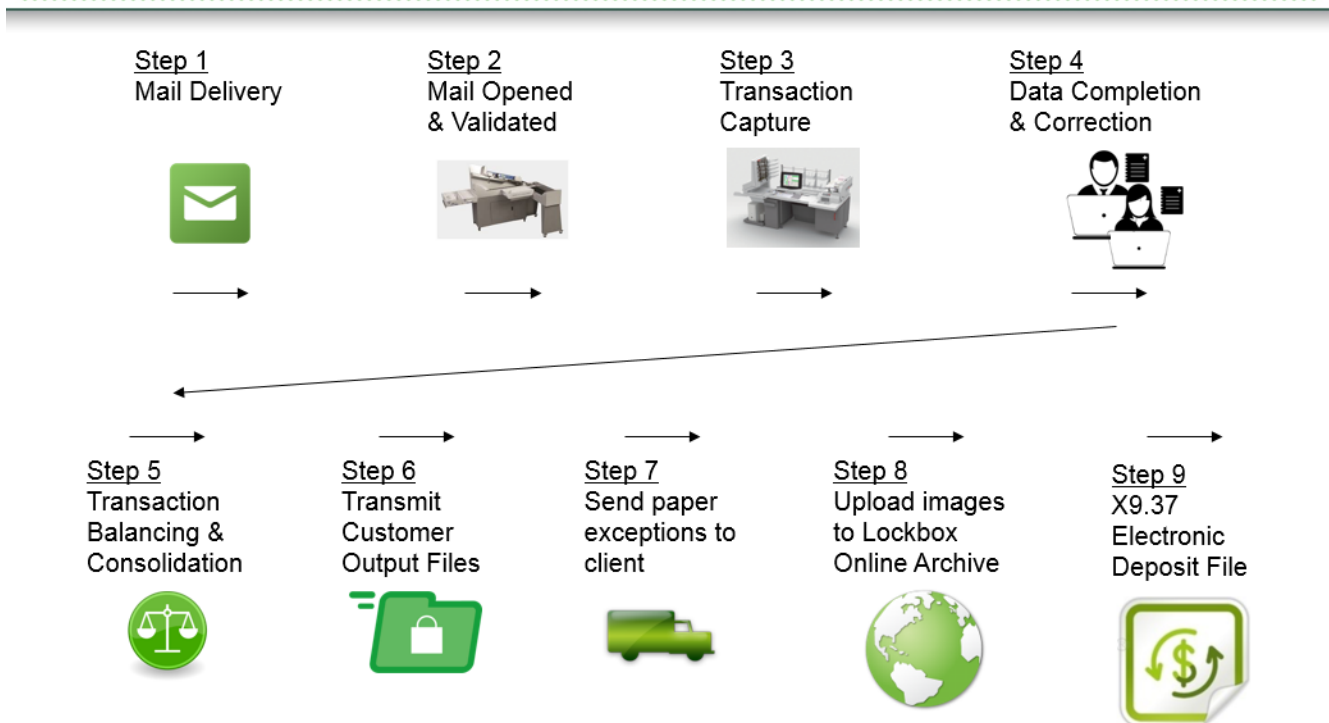
TD Retail Lockbox allows the City to optimize available funds, improve customer service, and systematically update your accounting system by having the bank process your receivables daily using a designated lockbox. By using TD Retail Lockbox, you will optimize your available funds due to minimizing the float associated with the conversion of receivables into cash.

To allow for data capture in the bank's lockbox processing system, the City's bills or coupons will need to be created using optical character recognition (OCR) technology. Daily contents of your lockbox will be collected from one of our Post Office locations from Maine to Florida then processed and deposited into your checking account.

Retail lockbox workflow consists of the following primary processes:

1. **Mail Receipt** – Collection of work from the designated post office box. This process will be supported using both internal and external couriers providing transportation services (e.g. mail retrieval and delivery).
2. **Data Prep** – The mail will be opened, sorted, and prepped for image capture as per the City's defined processing instructions.
3. **Image Capture** – the City's transactions will be captured on high speed image capture devices. Images will be utilized to support additional workflow processes such as manual data capture, balancing and to support image-based output services.
4. **Transaction Repair** – Manual review and repair of capture data including check information. TD Bank's lockbox product offers the ability to provide look-up capability as well as access to the City's system to acquire customer account information to facilitate posting.
5. **Data Capture** – Data entry functions to support non-financial data capture of check or invoice information.
6. **Output File Generation** – Supports delivery of the City's output data including daily reporting and electronic data files.
7. **Online Services** – Detailed lockbox transaction data is available intra-day via secure internet access. Transaction information is available to support timely research, same day exception decisioning, and deposit reporting. Online services expedite transaction information delivery, minimize exceptions, and provide an automated archive solution.

Image Lockbox Process Flow



3.3 Banking Services

3.3.1 Account Information

TD Bank is offering the City our TD Municipal Advantage Checking account, which will provide the City the maximum flexibility along with the increased control to achieve the best possible return on funds.

In this tailored solution, the City will receive an Earnings Credit Rate (ECR) of **0.65%**. All excess funds not required to offset service fees will automatically receive an interest rate **0.50%**. The ECR and interest rate are bank managed and subject to change at any time at the bank's discretion.

The TD Municipal Advantage Plus Checking account settles monthly. The ECR is applied to all investable balances. No analysis charges will be incurred when the earnings credit allowance is sufficient to cover the monthly cost of services. Should your collected balances be insufficient to offset the cost for services, a charge will be deducted from your account on the month following the month of service incurred.

All of the monthly excess investable balances earn interest. Accrued interest will be credited to the City account(s) on or around the 15th of the following month.

** Proprietary Information*

3.3.2 Compensating and Excess Balances

TD Bank is offering the City our TD Municipal Advantage Checking account, which will provide the City the maximum flexibility along with the increased control to achieve the best possible return on funds.

In this tailored solution, the City will receive an Earnings Credit Rate (ECR) of **0.65%**. All excess funds not required to offset service fees will automatically receive an interest rate **0.50%**. The ECR and interest rate are bank managed and subject to change at any time at the bank's discretion.

Please refer to the Pricing Proposal section for additional information.

** Proprietary Information*

3.3.3 Online Portal and Reporting Services

TD eTreasury provides efficient features for immediate access to account information. Through our online platform, items are processed in real-time and post to your account at the time they are presented.

TD eTreasury will provide the City real-time balance reporting and is constantly updated throughout the day. The Information Reporting module provides account number, account name, ledger date, view details, opening available balance, one day float, total debit amount, total credit amount and closing ledger balance. Under "View Details", you will be able to view all account transactions including BAI code, SWIFT code, transaction description, transaction detail, amount, debit/credit indicator, bank reference, customer reference and images (deposit ticket, deposited items and checks paid).

The following reports are available through TD eTreasury: Incoming ACH Details, Multi-Day Statement, Wire Confirmation Summary, Wire Confirmation Detail, Controlled Disbursement Detail, Controlled Disbursement Summary, ACH Detail, ACH Summary, Current Day Combination, Current Day Detail New Items, Current Day Detail, Current Day Summary, Paid Check, Prior Day Detail No Check, Prior Day Combination, Prior Day Detail, Prior Day Summary and many more customizable reports. TD eTreasury does have an automated report delivery feature that allows reports within eTreasury to be e-mailed to anyone within the organization.

This portal provides a clear cross-reference of transactions between the zero balance accounts and additional reports may be created for the ZBA activity. The Bank will work with the City to create a report that provides the detailed activity between the Operating account and the zero balance accounts. In addition, the monthly bank statement provides a clear cross-reference for the ZBA transfers, which includes the type of transfer (debit or credit) along with the checking account information where the funds were sent to or received from.

Transaction types reported in current day information include ACH credits and debits, wire transactions, teller activity, internal transfers, returned items, and Controlled Disbursement activity. Previous day information is available by 5:00 a.m. ET. Online images of deposit items and deposit tickets are available through TD eTreasury along with current and prior-day balance and transaction reporting.

TD eTreasury also offers a wide array of industry standard and customizable formats for download, including:

- PDF
- Excel
- Tab Separated
- BAI II
- Comma Separated
- Semicolon Separated
- SWIFT
- Rich Text Format (RTF)
- Custom Formats

3.3.4 Reconciliation Services

Deposit Reconciliation

TD Deposit Reconciliation will assist you with the reconciliation of deposits from multiple locations by concentrating your funds into one account. Detailed reports by location including deposit date and deposit amount, along with a consolidated summary, will be provided to you. Your reconciliation reports will be delivered monthly via TD eTreasury within two business days after the scheduled date for reconciliation, which include a listing of your deposits sorted by field location.

To allow for data capture in our TD Deposit Reconciliation system, you will need to have your deposit tickets MICR-encoded with a location number identifier. Each depositor uses the same checking account but processes deposits using their specially-encoded location identifier.

Benefits of TD Deposit Reconciliation include:

- All locations deposit into one concentration account
- One account to reconcile
- Profitability by location or unit is easier to identify
- Easier tracking and control of deposits
- You receive a monthly report detailing deposit date, deposit amount, and total deposits for each location
- You have the option of paying for services by maintaining compensating balances or by direct charge through analysis account

Full Reconciliation

Full Reconciliation Services provides a detailed reconciliation statement including a consolidated report that includes a listing of checks paid, checks outstanding, stops and cancelled checks. The reconciliation package also includes reports detailing debits and credits along with a DDA settlement including any adjustments to the account. A reconciliation statement can be prepared weekly, bi-weekly, or monthly to coincide with the City's bank statement. To allow for data capture in the Bank's reconciliation system, the City will need to have a check serial number MICR encoded on all checks. Monthly, or on a predetermined schedule, a file of checks issued will be transmitted to the Bank. Check issue files must include check number, date of issue, amount, and account number. Once the Bank receives the issue files, the Bank will match the checks issued against the checks paid to produce an "outstanding check issue report."

Before the service can begin, the Bank will need to establish a test transmission to ensure the file layout and transmission are ready to process at the time of the first reconciliation. Within five business days after the last issue file is received following the scheduled date for reconciliation or receipt of the final check issue file for the current reconciliation period, the City will receive a fully reconciled report and outstanding check issue report.

Benefits of TD Full Reconciliation include:

- Consolidated statement of outstanding checks
- Significant time savings is realized in reconciling bank statements
- Processing schedules to meet your needs Simplifies internal reconciliation
- Special daily reports are available upon request
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

We primarily use BAI as our standard format to facilitate interfaces and data exchange. We are happy to customize formats for your unique situation as needed

Full Reconciliation reports are available within five business days after they have been cut as long as the City has sent TD Bank all issue files.

Partial Reconciliation

TD Partial Reconciliation Services will provide you with a listing of paid checks in serial number sequence and a DDA settlement.

The listing can be prepared weekly, bi-weekly, or monthly to coincide with your bank statement. Paid check data can be sent to you via transmission for you to upload into your accounts payable system or treasury workstation.

To allow for data capture in the bank's reconciliation system, you will need to have your check serial number MICR-encoded on all checks. If you wish to receive a data transmission of paid check information, we'll provide you with our standard file layout, which includes check serial number, check amount, and check paid date for your review. Before your service can begin, we will need to establish a test transmission to ensure the file layout and transmission is ready to process at the time of your first reconciliation.

Within three business days after month end or statement cycle following the scheduled date for reconciliation, you will receive a reconciliation statement, balance sheet, and checking account statement. The reconciliation statement lists deposits, credits, debits, stop payments, and checks paid by date. The balance sheet totals checks paid for the month and identifies encoding errors and prior month adjustments.

Benefits of TD Partial Reconciliation include:

- Significant time savings
- Processing schedules to meet your needs (i.e. daily, weekly, bi-monthly, or monthly)
- Electronic delivery of checks paid information, which can be used to match against your checks issued data

- Simplifies internal reconciliation
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

3.3.5 Positive Pay, ACH Payments and ACH Debit Blocking

Positive Pay

TD Positive Pay is recommended for any account used for check clearing and is the best method for preventing check fraud. This value added service will mitigate risk and provide comfort and security for Positive Pay compliments the internal security measures you employ to ensure that only authorized checks are paid.

Through Positive Pay, in the event that a check paid does not match either the serial number or amount of the check issued, TD Bank will notify the City to make the decision to pay the check or return the check unpaid. You will receive information on exception items by 10:00 a.m. ET each business day.

We ask that you review items and enter your pay or return decisions by 2:00 p.m. ET, which provides a four hour window for the review of exception items.

We “push” our Positive Pay information directly to our teller platforms. If an item is presented at a teller window that was not on the issue file, or there is a variation of information (i.e., dollar amount), notification will be sent to the specified contact for a pay or no pay decision. The exception will be out on eTreasury for the City to make a decision. You also have the option to sign up for alerts. The teller line will be updated six times a day at: 9:30 a.m., 11:30 a.m., 1:30 p.m., 3:30 p.m., 4:30 p.m. ET, and overnight. The Bank’s deadline for the transmission of check issuance files to the Bank is 4:30 p.m. ET for same-day upload to the reconciliation system. Files received after 4:30 p.m. ET will be uploaded to the reconciliation system the morning of the next business day.

All files received by 4:30 p.m. ET will be verified and effective against checks presented through all TD Bank Stores at the opening of business the next morning.

Benefits of TD Positive Pay are:

- Provides protection against certain types of check fraud
- Fraud detection at encashment at the branch
- Enables viewing of the image of the check through commercial online banking prior to making a decision
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Our proposed Account Reconciliation solution will enable the City to manage outstanding items through file transmissions of checks issued, voided, re-issued, cancelled, etc. You may choose to more cost-effectively “void” checks prior to stop payments expiring or in lieu of placing additional stop payments, ensuring that items presented would appear as exceptions either at our teller windows or in your daily Positive Pay exceptions reviewed in TD eTreasury.

There is no limit on the volume of positive pay exceptions that our system can handle.

TD Bank also offers Positive Pay with Payee Name Verification as an optional service enhancement, which is a process that requires payee information to be provided to the Bank on the positive pay issue file before the checks are mailed and/or distributed. TD Bank will then process the payee information and store it on our Account Reconciliation platform. When checks come in for payment, TD Bank uses optical recognition software to lift the payee name from the cleared check. This lifted payee name is then compared to the name originally supplied on the Positive Pay issue file. If the name is a match, no further processing is needed. If the lifted payee name is not a match, then the item will be sent for approval to pay the item or return it.

Files of your issued checks for the reconciliation period may be transmitted to TD Bank using Secure Web, FTP, or VPN transmission protocols. In addition to transmitting the file directly, the City may upload Positive Pay issue files via TD eTreasury. These files should contain the check number, issue date, amount and payee. Several formats for these files are available and will be supplied by our Electronic Data Solutions Group.

Manual entry checks as well as voided/deleted checks must be submitted by the City through the Positive Pay module of TD eTreasury. The bank's cut-off time for receiving manual issues and voided/deleted checks is 4:30 p.m. ET for same-day upload to the reconciliation system. Items submitted after 4:30 p.m. ET.

In addition to Positive Pay for accounts that disperse checks we also recommend implementing Check Block on accounts with no check activity. From an operational standpoint, as checks are presented against the account, the system will be triggered to automatically reject all attempted check debits preventing any possible check fraud from occurring.

ACH Fraud Control

ACH Fraud Control services provide effective tools to control the ACH transactions that post to your accounts.

Our most comprehensive solution, ACH Positive Pay, lets the City create filters to specify allowable ACH transactions using TD eTreasury. ACH items received that do not match your filter criteria are presented daily between 7:00 a.m. and 2:00 p.m. ET via TD eTreasury, allowing you to accept or return the items. ACH Positive Pay also gives you the ability to update your existing filters online to minimize future exceptions.

With ACH Block and Filter service, the City provides instructions to restrict all ACH activity on its account or specify the transactions that should be paid automatically. Upon receipt of your instructions, we will begin monitoring your accounts and return ACH items that do not meet your predefined criteria. the City will not need to do anything further once it's defined the block and filter criteria – items will be paid or returned automatically by the Bank based on your instructions.

The benefits and features of this solution are provided below:

- Strengthens control over your accounts
- Protects against unauthorized, fraudulent or erroneous ACH activity

- Allows posting of only the ACH transactions that meet the specified criteria
- ACH Positive Pay service gives you the added flexibility to set-up and manage
- ACH Filters online – filter criteria modifications can be setup under dual-control at your request
- Alerts are available within TD eTreasury to notify you when exception items are pending review

3.3.6 Remote Deposit Services

TD Bank offers the ability to process checks by Remote Deposit Capture (RDC) using our TD Digital Express solution. With TD Digital Express, you have the flexibility to scan your checks and transmit your deposits from the convenience of your office and beyond traditional banking hours. Some of the features of TD Digital Express include:

- History retention of 45 days
- TD eTreasury offers 365 days of Images
- Optional seven-year image archive through TD eTreasury
- Export capability of standard reports in CSV and PDF formats
- Unlimited number of accounts per entity
- Virtual endorsement on checks
- System availability 24-hours a day, seven days a week
- Same-day credit on deposits received up until 9:00 p.m. ET with next day availability.
- Multiple scanners to choose from based on volume

TD Bank will work with the City to determine if this solution will work with your existing equipment. System requirements for TD Digital Express include:

- Internet Explorer: Internet Explorer 11.0 (32 bit) MUST NOT BE IN COMPATIBILITY MODE. The system will not function properly in any browser other than Internet Explorer.
- Windows Login Rights: The following Windows rights are required to access the relevant functions for remote capture.
- Administrator Rights: Users will require local administrator access to the workstation to install the security policy, activate computer, and perform first-time capture.
- Operating System:
 - Windows 7 (32-bit and 64-bit versions)
 - Windows 8.1 (64-bit)
 - Windows 10 (64-bit) version 1709 or higher
- RAM (Memory): Minimum Requirement: 4 GB RAM
- Processor: Dual Core 2.4 GHz or better * Intel Pentium 3 or compatible (minimum required)
- Primary Hard Drive: 5GB available hard drive space
- Scanner Connections/Ports: One available USB 2.0 port
- Screen Resolution: Screen Resolution of 1024 x 768 or higher with 1MB Video RAM or better
- Software Dependencies: The following software components are necessary for the application
- .NET Framework: Microsoft .NET Framework 3.5 (Minimum required).
- 4.5 is optionally supported but not used by the application (3.5 still required)
- Adobe (Acrobat) Reader: Adobe Reader 5.0 or higher, up to v11 When using Windows 8.1, download the current version of Adobe Reader. Do not use the Windows 8.1 Adobe Reader App (tile). NOTE: Reports are delivered as HTML and Adobe PDF. Some are provided in PDF only (QuickBooks® Reports, Research Reports and Training documents).



RFP Response

- WinZip Utility: WinZip 9.0 or higher installed. (Only required if using Image Export feature.)
- Proxy Settings: Secure connectivity to the Digital Express server.
- QuickBooks®: Online Edition (QBOE) only
- Silverlight: Required for Electronic Payments (Minimum version 4.0.60531.0)
- Simplex Scanning: Requires Twain 1.9 compatible or newer device.

Please note: TD Digital Express is not compatible with Microsoft Azure, Microsoft LTSC, CITRIX, Virtual Machines, MAC Computers, Chrome, Safari, Firefox, or EDGE

3.3.7 Negative Balance

Overdrafts are closely monitored by the Relationship Manager, Pamela Ramkalawan, who has the ability to authorize the payment of the related items. We recognize that overdrafts do occur on occasion and we are willing to work with the City if such an event does occur. Your Relationship Manager or another bank representative will contact the City in the morning during normal business days to determine how the overdrawn items will be funded.

3.3.8 Automatic Overnight Investments

TD Bank is offering the City our TD Municipal Advantage Checking account, which will provide the City the maximum flexibility along with the increased control to achieve the best possible return on funds.

In this tailored solution, the City will receive an Earnings Credit Rate (ECR) of **0.65%**. All excess funds not required to offset service fees will automatically receive an interest rate **0.50%**. The ECR and interest rate are bank managed and subject to change at any time at the bank's discretion.

The TD Municipal Advantage Plus Checking account settles monthly. The ECR is applied to all investable balances. No analysis charges will be incurred when the earnings credit allowance is sufficient to cover the monthly cost of services. Should your collected balances be insufficient to offset the cost for services, a charge will be deducted from your account on the month following the month of service incurred.

All of the monthly excess investable balances earn interest. Accrued interest will be credited to the City account(s) on or around the 15th of the following month.

** Proprietary Information*

3.3.9 Stop Payments

TD eTreasury offers online access for inquiring, cancelling, and placing stop payments on checks in real-time. Stop payments can also be made over the phone or in any of our stores and are effective immediately, if placed before the 8:00 p.m. ET deadline. the City may cancel a stop payment in the same manner.

TD eTreasury will verify if a check has been paid before processing the stop payment request. Front and back images of cleared checks are also available online for the City's convenience.

Stop payments remain in effect for 365 days. If the City would like to extend the stop payment beyond 365 days, a second stop payment must be placed. Renewed stop payments will be assessed the stop payment fee. the City may request stop payments for a range of checks as long as the checks are in sequential order and the range is 25 or less.

For requesting stop payments of non-sequentially numbered checks, TD eTreasury provides a multiple entry screen for up to ten items. In addition, all stop payments can be monitored via TD eTreasury along with viewing all paid checks. TD Bank's system will verify if a check has been paid before accepting the stop payment. the City will receive notification once the stop payment has been processed.

3.3.10 Lockbox Services

Wholesale Lockbox

TD Wholesale Lockbox services enable the City to optimize available funds, improve customer service, and systematically update accounting systems by having the bank process receivables daily with designated lockboxes.

Quality lockbox service starts with the production staff. TD Bank has a quality conscious staff with long term associates who are well versed in processing detailed client instructions. The TD Bank workflow is designed to provide a high level of dedication through a team approach to process assigned clients. Through dedicated client assignment, the processing associates become familiar with all aspects of the client workflow and provide a consistent quality service to the client. This workflow approach also contributes to a higher level of accountability with the processing associate to support greater levels of accuracy.

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3. **Image Capture** – Client transactions are captured on high speed image capture devices. Images will be utilized to support additional workflow processes such as manual data capture, balancing and to support image-based output services.
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10. The customer will classify transaction decision criteria:
 - Mail will be reviewed and sorted to distinguish items that are to be reviewed and decisioned
 - “Acceptable” items will be captured and processed via the lockbox platform.
 - “Decisioned” items will be captured in a unique job via the lockbox platform. The “customer” will be granted access to TD Bank’s lockbox web portal to decision and/or provide disposition information to the Bank for same-day processing.



Retail Lockbox

TD Retail Lockbox allows the City to optimize available funds, improve customer service, and systematically update your accounting system by having the bank process your receivables daily using a designated lockbox. By using TD Retail Lockbox, you will optimize your available funds due to minimizing the float associated with the conversion of receivables into cash.

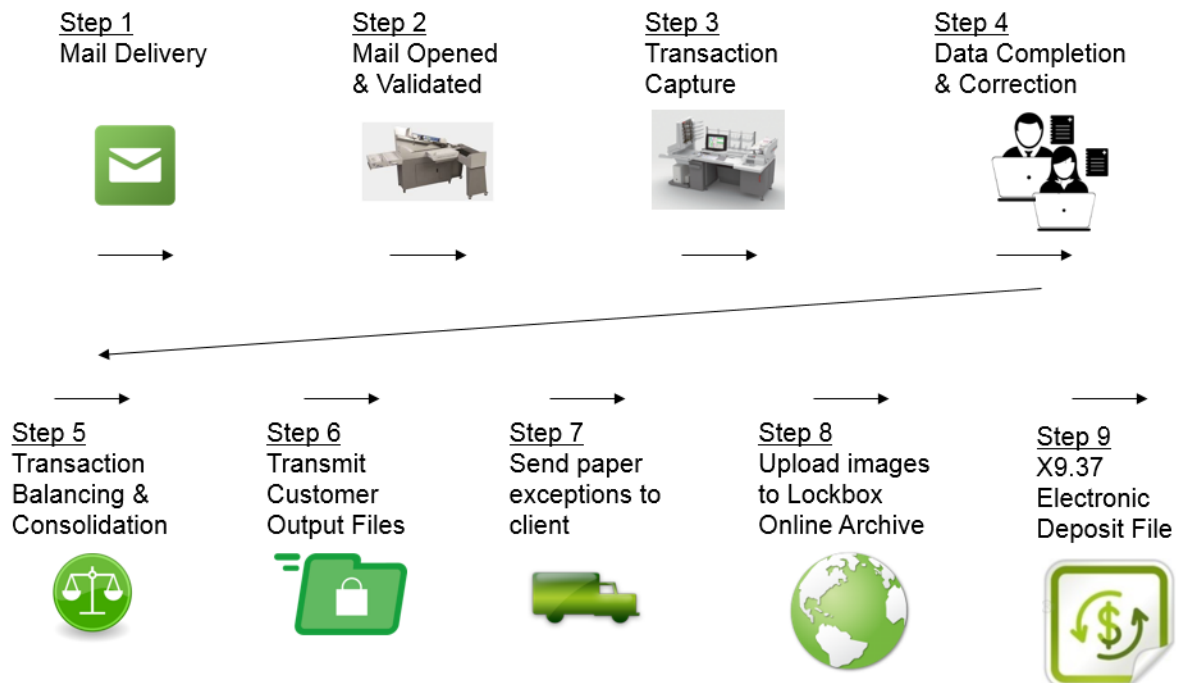
To allow for data capture in the bank's lockbox processing system, the City's bills or coupons will need to be created using optical character recognition (OCR) technology. Daily contents of your lockbox will be collected from one of our Post Office locations from Maine to Florida then processed and deposited into your checking account.

Retail lockbox workflow consists of the following primary processes:

- 1. Mail Receipt** – Collection of work from the designated post office box. This process will be supported using both internal and external couriers providing transportation services (e.g. mail retrieval and delivery).

2. **Data Prep** – The mail will be opened, sorted, and prepped for image capture as per the City's defined processing instructions.
3. **Image Capture** – the City's transactions will be captured on high speed image capture devices. Images will be utilized to support additional workflow processes such as manual data capture, balancing and to support image-based output services.
4. **Transaction Repair** – Manual review and repair of capture data including check information. TD Bank's lockbox product offers the ability to provide look-up capability as well as access to the City's system to acquire customer account information to facilitate posting.
5. **Data Capture** – Data entry functions to support non-financial data capture of check or invoice information.
6. **Output File Generation** – Supports delivery of the City's output data including daily reporting and electronic data files.
7. **Online Services** – Detailed lockbox transaction data is available intra-day via secure internet access. Transaction information is available to support timely research, same day exception decisioning, and deposit reporting. Online services expedite transaction information delivery, minimize exceptions, and provide an automated archive solution.

Image Lockbox Process Flow



3.3.11 Ebox Services

TD Bank offers Electronic Lockbox ("e-lockbox") service.

TD e-Lockbox consolidates electronic payments made to our customers via financial institution online bill pay sites and organizations that offer bill paying facilities to Payers. The electronic payment transactions will be aggregated for credit to consumer's account. Reports are available for our customers to update their accounts receivable system. If the institution accepting a payment does not have an electronic payment rail established with our existing aggregators, the financial institution will be required generate a paper check for distribution by mailed delaying the credit of the payments and funds to the biller.

Below is a list of key elements of TD e-Lockbox:

- Consolidates a biller's electronic payments from:
 - All financial institutions supported by ACI, Fiserv and RPPS
 - Third parties including payment concentrators and most of the largest financial institutions.
- Performs extensive validation on the biller name/address and biller account provided by a payer to improve the postability of the payment.
- Disburses the payment transaction records to the biller from a single interface i.e. a file
- Initiates a single ACH credit to settle directly into the biller's bank account, unless a paper check is generated by the aggregator

This enables billers to forgo paper checks or multiple payment instruction files and offers a simplified method of reconciling and managing accounts receivable. TD e-Lockbox can deliver payment transaction records in one of two ways:

- An electronic file that is custom-formatted according to the biller's proprietary system requirements.
- Online report through the e-Lockbox administrative access.

TD e-Lockbox benefits include:

- Greater integrated receivables
- Greater customer choice – customers are able to make payments electronically through a variety of payment options
- Reduced fraud – funds are verified before payment is initiated
- Variety of payment options – multiple payment options
- Faster payments - no more waiting for paper check payments
- Reduced cost – eliminate paper check processing and administration
- Verified funds - funds available before your client initiates the payment

3.3.12 ACH Credit Services

TD Bank is one of 31 Direct Financial Institution members of the National Automated Clearing House Association (NACHA). TD Bank's Automated Clearing House (ACH) services allow the City to create and process the exchange of funds electronically on predetermined dates through the NACHA network. Unlike writing a check or sending a wire transfer, ACH services provide the ability to transfer funds electronically between TD Bank accounts and accounts at other financial institutions for the purpose of disbursing or collecting funds. Additional payment details, known as addenda records, may be included with the transaction data.

The City may select between a variety of delivery channels including direct transmission, TIBCO Web, or through our online banking platform, TD eTreasury.

TD Bank requires strict adherence to the NACHA Rules as well as US regulations. For direct file transmissions, TD Bank supports TIBCO Web and FTP transmissions with Pretty Good Privacy (PGP) encryption through our FTExpress file transmission system. An email confirmation is sent after receipt of the file, and includes the dollar values in the file and a confirmation that the file was in an acceptable format.

File Manage Transfer Services at TD Bank support industry standard options for moving files securely over the internet. TIBCO Software provides the Firewall Internet Protocol (IP) addresses to be used for external clients to TD Intranet for using the various supported transmission delivery options.

These options are:

- Browser – Hypertext Transfer Protocol Secure (HTTPS)
- File Transfer Protocol over Secure Socket Layers (FTP/S)
- Secure File Transfer Protocol using Secure Shell Protocol (SFTP over SSH)
- File Transfer Protocol (FTP) with Pretty Good Privacy (PGP) encryption

SFTP service provides 256-bit TLS 1.2 Client and Server encryption capabilities that enables users to perform basic file transfer options over a secure SSL connection. Both implicit and explicit flavors are supported. FTP with PGP Encryption service provides native FTP transfers with PGP encryption.

For those clients who prefer to transmit via our TIBCO system, the service involves dual verification using our ACH Source Total System. Using this touchtone system, the City may input file totals. These source totals are to be entered before the file is transmitted. Once the ACH system matches the source total to the file, and the file is successfully processed, the City will receive a confirmation fax.

The City also has the option of initiating payments through TD eTreasury through either a file upload, creating ACH templates for recurring use, or initiating one-time transactions.

Before the City's service may begin, TD Bank will test the ACH file to ensure that the transmission of data can be accepted and processed to meet your specific payment schedules.

The Bank cutoff time of ACH is 8:00 p.m. ET, and the offsetting ACH entries are settled on the night of the effective settlement date.

3.3.13 Custodial Services

The City may choose at its discretion to use a different bank or trust company regardless of the Banking Services contract and proposals for custodial services. Custodial services are limited to only handling the settlement of trades and will not involve any investment management functions. City investment securities, must settle delivery versus payment for delivery through the Federal Reserve Bank and Depository Trust Company (DTC) further credit to the City's concentration account. The services requested will be for the various securities that are purchased from other dealers and banks. These securities will be purchased and then transferred to a custodial account. These securities will be held until they are traded, or mature. The Federal Reserve/DTC receipt and safekeeping receipt must identify the "CUSIP" number and the City as beneficial owner. Additionally, the following requirements must be met:

TD has a long history of providing custody services to institutional clients. Our dedicated team of experienced, industry-certified professionals provide clients with efficient, cost-effective and reliable service that can be customized according to their preference. We are committed to this line of business and have allocated the resources and personnel needed to continue its growth.

As Custodian, TD Bank safeguards cash and securities, executes investment transactions, and collects/disburses funds pursuant to a governing custody agreement. Our comprehensive range of services includes:

- Single point of contact for day-to-day client assistance
- Service as a fiduciary through the Trust department of TD Bank, N.A.
- Segregation of assets to keep those of the City separate from those of other clients
- Maintenance of two or more custody accounts
- Settlement of securities transactions
- Collection of all dividends, maturities, principle and income
- Automated daily sweep investment alternatives
- Detailed safekeeping receipts that include the "CUSIP" number and other pertinent details
- Comprehensive reporting
- 24/7 real-time online access to account activity, holdings, and statements
- Cost effective fee structure: estimated fees on \$200 million in assets= \$15,000 per year

It would be our pleasure to meet with the City and its Investment Advisor to discuss these services in more detail. We appreciate your consideration and look forward to hearing from you.

a) The respondent will maintain one or more custody accounts directly or through a third party for securities;

TD Bank, N.A. has the capacity to maintain two or more custody accounts.

b) All securities held by the custodian shall be segregated from the assets of others and shall remain the sole property of the City;

Assets shall remain the sole property of the City and will be segregated from those of other clients.



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c) The custodian will collect all periodic income on securities held and process any instructions received by authorized City personnel. All sales, maturities, calls, purchases, principal pay downs and income on securities must post to the City's depository account on the settlement date of the transaction;

TD Bank, N.A. has an agreement with BNY Mellon for custody services which includes the collection of all income on assets as well as settlement of Global and Domestic equity and bond trades. The arrangement with BNY Mellon provides our link to DTC.

TD works directly with the Federal Reserve Bank for all Fed eligible securities. TD Bank serves as the primary record keeper for all securities held for its clients.

d) The custodian shall monitor and record the collection of funds in the City's accounts;

All interest, dividends, maturities, principle and income are posted on payable date. Projected cash flow and other reports are available via TD Wealth Online.

e) The custodian will be required to provide monthly reports describing all activities within the account including market pricing;

TD Bank utilizes the FIS (Metavante) trust accounting system to offer several unique features such as client internet access, customized reporting, multiple statement design options and layouts.

Timeliness and Accuracy:

The FIS trust accounting system has automated controls in place to identify exceptions, which are then researched and corrected by our Quality Assurance team prior to mailing. Statements can be produced monthly or quarterly based on the City's requirements and preferences.

Reporting Flexibility:

TD offers multiple statement design options and layouts. Statements can be produced monthly or quarterly based on the City's requirements and preferences. TD offers several different statement formats that can be generated on a trade or settlement date basis. Special reporting or customization that is requested by the City can be provided at no additional cost.

- Month-end reports are available online or via hard copy
- Electronic statements are available on the 2nd business day of each month
- TD can provide individual account and consolidated reports

Sample statements are provided in Appendix 3.

Online Access:

TD Wealth Online offers real time access to the City's account information. Available on a 24/7 basis, the system offers options for viewing transaction activity and account holdings, including template reports and analysis.

Capabilities of TD Wealth Online include, but are not limited to:

- Quick summary view of the overall balance and portfolio composition
- Detailed record of holdings with market value, cost basis, unrealized gain/loss, and tax lot information
- Detailed gain/loss report for year-to-date, prior year, or custom periods
- Historical transaction information
- Projected cash flow
- Account statements for current/prior years
- Data available as of previous market close with intra-day price change updates
- Information available for download in Excel or PDF format

Market valuation of securities

TD Bank utilizes the services of Interactive Data for the timely and accurate pricing of securities. With high-quality reference data on over 10 million financial instruments covering more than 180 markets, Interactive allows us to improve risk management, maintain compliance with regulatory mandates and maximize operations efficiency.

Market value pricing for zero-coupon bonds

TD provides market pricing for all long-term zero-coupon securities (Treasury strips, corporate zeroes, etc.) For T-Bills, the market value plus the accrued interest on statements equals the market price times the units held. For Commercial Paper, at maturity the market value plus the accrued interest equals the face value. The accrued income increments are based on the number of days since the issue date.

f) Custodian will create, maintain and retain all records relating to securities held in custody to meet the requirements and obligations under generally accepted accounting principles.

TD does not provide customized Government Accounting Standards Board reporting. We do however provide a FAS157 that would be used to prepare the GASB reports.

3.4 Submission Requirements

3.4.1 Section 1 - Bank Qualifications

This section of the proposal should establish the ability of the respondent to satisfactorily perform the required work by reasons of: experience in performing work of a similar nature; demonstrated competence in the services to be provided; strength and stability of the firm; staffing capability; work load; record of meeting schedules on similar projects; and supportive client references.

a) Provide an overview of the respondent's organization, including size, qualifications, and years in business, number of branches in Broward County, Florida, the number of branches within five (5) miles of City of Hollywood City Hall, and other matters that the respondent feels would assist the City in the evaluation process.

TD Bank, N.A. is a National Association that acquisitions is a wholly-owned subsidiary of TD Bank US Holding Company which is in turn an indirect, wholly-owned subsidiary of the publicly owned TD (Toronto-Dominion) Bank Group of Toronto (TDBFG), Canada, a top 10 financial services company with the largest branch network of any bank operating in both the United States and Canada.

Headquartered in Toronto, Canada, with more than 83,400 employees in offices around the world, The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group. TD offers a full range of financial products and services to approximately 25 million clients worldwide through three key business lines:

- Canadian Retail including TD Canada Trust, Business Banking, TD Auto Finance (Canada), TD Wealth (Canada), TD Direct Investing and TD Insurance
- TD Bank, America's Most Convenient Bank, TD Auto Finance (U.S.), TD Wealth (U.S.) and TD's investment in TD Ameritrade
- Wholesale Banking including TD Securities

TD also ranks among the world's leading online financial services firms, with ~12 million active online and mobile clients. The Toronto-Dominion Bank trades on the Toronto and New York stock exchanges under the symbol "TD" and prides itself as one of the strongest financial institutions in the world with a AA- rating from Standard and Poor's and an Aa2 rating from Moody's. TD's financial strength and stability has enabled our clients to rely on the Bank as a consistent source of capital and benefit from our continued investment in people and product capabilities.

The Toronto-Dominion Bank is a chartered bank subject to the provisions of the Bank Act (Canada). It was formed on February 1, 1955 through the amalgamation of The Bank of Toronto, chartered in 1855, and The Dominion Bank, chartered in 1869.

TD Bank, America's Most Convenient Bank®, is one of the 10 largest banks in the U.S., with more than 25,930 employees and deep roots in the community dating back more than 150 years. We offer a broad array of retail, small business, and commercial banking products and services to more than 9.7 customers through our extensive network of approximately 1,158 convenient locations throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas, and Florida. Our unique model, financial stability, and relationship focus have enabled us to aggressively acquire market share, grow our loan, deposit, and treasury management portfolios, and significantly outperform our peers even through challenging economic times.

The company first opened its doors as Portland Savings Bank in Portland, Maine, in 1852, and later grew through a series of mergers and became Peoples Heritage Bank in 1983. At the turn of the millennium, the opportunity for growth presented itself again as Peoples Heritage Bank, through several acquisitions, expanded deeper into New England and took the name Banknorth. Meanwhile, Cherry Hill, New Jersey-based Commerce Bank was turning clients into fans as America's Most Convenient Bank. Founded in 1973, Commerce Bank expanded rapidly over the next 30 years into metro New York and Philadelphia, Washington D.C., and South Florida, winning new clients with WOW! service and convenience.

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In 2004, Banknorth caught the eye of TD Bank Group of Toronto, Canada, a top 10 financial services company in North America. TD Bank Group soon became Banknorth's majority shareholder and the company became known as TD Banknorth. TD Bank Group completed its purchase of TD Banknorth in 2007. Looking to expand further in the U.S., TD Bank Group acquired Commerce Bank on March 31, 2008, and the company rebranded as TD Bank, America's Most Convenient Bank. TD Banknorth locations followed suit in September 2009, completing the merger of the two companies and uniting them under the TD Bank brand name. On September 30, 2010, The South Financial Group, Inc. was acquired by TD Bank Group, and its subsidiary Carolina First Bank merged with TD Bank. Carolina First Bank in North and South Carolina and Mercantile Bank in Florida were rebranded in June 2011.

Today, TD Bank, America's Most Convenient Bank®, remains focused on delivering award-winning customer service and hassle-free products to clients from Maine to Florida.

TD Bank has 24 locations in Broward County, Florida and 4 locations within a 5 mile radius of the City.

TD Bank's Hallandale Beach Store, located 2.47 miles from the City, will serve as the designated full-service branch for the City. Our Team Members at the Hallandale Beach Store would be delighted to service the daily deposit needs of the City.

Location	Lobby Hours		Drive-Thru Hours	
Sheridan St 5171 Sheridan St Hollywood, FL 33021 Phone: (954) 964-2550 Manager: Shanele Dixon 2.72 Miles from the City	Monday:	8:30AM – 5:00PM	Monday:	8:30AM – 5:00PM
	Tuesday:	8:30AM – 5:00PM	Tuesday:	8:30AM – 5:00PM
	Wednesday:	8:30AM – 5:00PM	Wednesday:	8:30AM – 5:00PM
	Thursday:	8:30AM – 6:00PM	Thursday:	8:30AM – 6:00PM
	Friday:	8:30AM – 6:00PM	Friday:	8:30AM – 6:00PM
	Saturday:	9:00AM – 1:00PM	Saturday:	9:00AM – 1:00PM
	Sunday:	11:00AM – 2:00PM	Sunday:	11:00AM – 2:00PM

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Additional TD Bank locations in Broward County, Florida:

TD Bank Locations	Miles from the City
1626 E Hallandale Beach Blvd, Hallandale Beach, FL 33009	2.47
401 S State Rd 7, Hollywood, FL 33023	2.96
5943 Stirling Rd, Davie, FL 33314	4.72
7999 Pines Blvd, Pembroke Pines, FL 33024	5.47
1215 SE 17th St, Ft. Lauderdale, FL 33316	6.44
1 N State Rd 7, Plantation, FL 33317	8.07
1701 E Sunrise Blvd, Ft. Lauderdale, FL 33304	9.01
11825 Pines Blvd, Pembroke Pines, FL 33026	9.14
3785 N Federal Hwy, Oakland Park, FL 33308	11.52
1800 N Pine Island Rd, Plantation, FL 33322	11.55
14836 Pines Blvd, Pembroke Pines, FL 33027	11.65
7345 W Oakland Park Blvd, Ft. Lauderdale, FL 33319	11.97
4475 Weston Rd, Weston, FL 33331	13.23
665 NW 62nd St, Ft. Lauderdale, FL 33309	13.32
12391 W Sunrise Blvd, Plantation, FL 33323	13.37
7001 W Commercial Blvd, Tamarac, FL 33319	13.71
1175 S Federal Hwy, Pompano Beach, FL 33062	14.54
490 N State Rd 7, Margate, FL 33063	15.77
2660 N University Dr, Coral Springs, FL 33065	18.26
3600 N Federal Hwy, Lighthouse Point, FL 33064	18.7
1011 S Federal Hwy, Deerfield Beach, FL 33441	20.63
6700 N State Road 7, Coconut Creek, FL 33073	20.98
3325 W Hillsboro Blvd, Deerfield Beach, FL 33442	21.24

TD Bank, N.A., and its predecessor banks, have a strong history of serving the needs of the communities in which it operates banking offices. The Bank is committed to complying with the intent and spirit of the Community Reinvestment Act (“CRA”). By assisting low- and moderate-income individuals, small businesses, and communities through improved access to banking products and services, we offer them the opportunity to improve their economic status. The result is a stronger economy for all, and a stronger bank.

To achieve these ends, we do the following:

1. Understand the credit needs of all customers, including low- and moderate-income customers;
2. Ensure that our products and services are responsive to our communities’ needs;
3. Ensure that everyone in the community is aware that these services are available; and
4. Educate employees on our commitment to CRA to ensure quality service and to meet the needs of all customers.

TD Bank, N.A. holds an “Outstanding” CRA rating as assigned by the Office of the Comptroller of the Currency (“OCC”) since April 2, 2018.

TD Bank, N.A.'s policy is to be fully committed to the principles of fair lending and granting credit without regard to race, color, religion, national origin, ancestry, gender, sexual orientation, age, marital status, civil union status, disability, genetic information, receipt of public assistance, exercise of rights under consumer protection laws, familial status, handicapping condition, or any other basis protected by state or federal law.

Now more than ever, our communities continue to need help. We strive to make a positive impact where we do business and where our Employees live and work. At TD Bank, making an impact means contributing to the social and economic development of our communities. And it means enabling Employees and Customers to work together with local community groups.

In the past 5 years, TD Bank has sponsored approximately \$275,500 and has supported the following organizations in Broward County benefitting the Hollywood Community:

- St George Hollywood Greek Orthodox Church
- Hollywood Chamber of Commerce
- Hispanic Unity of Florida
- The Now Church of Florida
- Rayfield Family Unity
- Grace and Faith International Academy
- Unity Fire Association
- Jewish Federation of Broward
- Goodman JFS
- Boys and Girls Club of Broward
- Urban League of Broward
- Broward Realtors Assoc.
- Broward Score
- Feeding South Florida
- Junior Achievement of South Florida

TD Charitable Foundation has also provided funds for:

- Hispanic Unity of Florida
- Liberia Economic and Social Development
- Diabetes Research Institute Foundation

b) Respondent will include a statement confirming that they meet the requirements as specified in section 3.2 Minimum Criteria.

TD Bank meets the requirements as specified in section 3.2 Minimum Criteria.

c) Provide two (2) years of audited financial statements, including notes to financial statements.

TD Bank's most recent financial information is available online at: <https://www.td.com/investor-relations/ir-homepage/ir-homepage/investor-index.jsp>

d) Describe the bank's experience in providing services within the public sector, with particular attention to municipalities or complex commercial businesses with similar requirements.

TD Bank, America's Most Convenient Bank®, continues to be a growth bank. TD Bank has been serving the public sector for over 30 years and currently assists over 207 municipal entities. The majority of these institutions utilize TD Bank as their primary bank of choice for Payroll and Operating accounts. TD Bank realized years ago that Government entities have unique needs and require a higher level of customer service. In addition, TD Bank recognized that many of these entities had to comply with numerous statutes that dictated how they conducted their financial affairs. In order to meet these needs, Government Banking was developed. Our Relationship Management Team is well-versed in public finance and how to structure accounts and treasury management solutions that provide cost savings, maximize interest earnings, and simplify the way our municipal clients conduct business.

We are convinced that our innovative approaches and commitment to detail set us apart from the competition. Our government bankers are dedicated to understanding the City's banking needs and are available to provide cost-effective solutions the moment those needs change.

e) Provide a minimum of three (3) references for the services cited as related experience using Form 4, Vendor Reference Form. The Vendor Reference Form must be completed by each of your three (3) references and included in your submittal response to this solicitation. Respondent may also supply references from other work not cited in this section as related experience. Please do not include the City of Hollywood or City of Hollywood employees as references.

Please refer to Appendix 1 for a completed Vendor Reference Form.

3.4.2 Section 2 - Management and Staff Qualifications and Experience

This section of the proposal should establish the method which will be used by the respondent to manage the Scope of Work as well as identify key personnel assigned to the Scope of Work.

a) Describe the experience of management and staff expected to be assigned to this contract for purposes of customer service operations and cash management. Include the name, title, location, email address, phone number, and hours of availability for each person. Briefly detail the credential and experience of each person named for the relation team.

Our team is well-versed on how to structure accounts and treasury management services in a way that provides safe and cost-effective solutions for our Government clients. Our bankers are committed to providing on-going support to our clients and their employees as well as periodic relationship reviews to ensure that their services and TD Bank are meeting their expectations. TD Bank is equally committed to keeping our clients abreast of new technologies and innovations in treasury management and other new services that we offer as they become available.

We have re-defined the way a bank serves its clients by creating positive client experiences that transform clients into fans by staying true to our tagline, America's Most Convenient Bank®. We're continually working to improve our clients' experience with us.

What truly differentiates TD Bank from other service providers is our ability to deliver innovative, cost-effective solutions while simultaneously creating a customer service experience unmatched in the banking industry. TD Bank has built our reputation on legendary customer service. Through this consistent and substantive communication, our TD Relationship Management Teams will leverage their years of collective experience to provide clients with a banking experience that is unparalleled in the industry.

TD Bank is a part of the reputable TD Bank Financial Group which has the largest store network of any bank operating in both the United States and Canada. While many banks in North America were adversely affected by unfavorable economic conditions, TDBFG, one of the strongest banks in the world, having no sub-prime mortgage exposure, was able to maintain steady growth during difficult times while eschewing taxpayer-funded government aid. In fact, TD Bank was recently ranked North America's Safest Bank and #1 by Global Finance magazine (2017). In addition, Bloomberg ranked Toronto Dominion as the strongest bank in North America among the Bloomberg 20 banks based on eight financial ratios equally weighted.

Our exceptionally strong and disciplined risk management culture produces leaders throughout the Bank who are trained to be risk officers regardless of their primary roles. It is ingrained in all employees from branch tellers to commercial lenders that, when making decisions, to only take risks that we understand and are able to manage. TD Bank has invested a significant amount of capital in adopting Basel standards and has enhanced our processes for our Retail, Commercial, Operational Risk, and Capital Market businesses along with improving our capital management capabilities.

In addition to our highly effective risk management culture, we take pride in our commitment to diversity. We care just as much about being a supportive place for our employees to work and a comfortable place for clients to bank. We are committed to being active members of the communities we serve.

We believe that TD Bank's commitment to diversity is not only the right thing, it's critical to achieving our mission to be a leading North American bank. Our success depends on reflecting the communities and cultures where we do business.

We are determined to be a place where employees, clients, and suppliers all feel comfortable and supported in all their diversity and where all employees have the opportunity to leverage their talents and achieve their full potential.

Pamela Ramkalawan
Vice President, Government Banking Officer

5900 N. Andrews Ave. 2nd Floor
Ft. Lauderdale, FL 33309
Phone: (954) 233-2064
Cell: (561) 866-8368
Fax: (954) 233-2037
Email: Pamela.Ramkalawan@td.com



Pamela Ramkalawan will manage the City's relationship. Ms. Ramkalawan has the necessary authority to carry out any tasks required to effectively and efficiently manage the City's relationship with TD Bank. Ms. Ramkalawan has over 20 years of banking experience exclusive to Florida of which 18 years has been dedicated to Government Banking. The balance of her banking career was in retail banking and operations. As a former Government Banking Specialist at Wachovia Bank (currently Wells Fargo), Ms. Ramkalawan was responsible for supporting many municipal relationships.

Ms. Ramkalawan supported some of Florida's largest government entities including Broward County, Broward County Public Schools, Palm Beach County, Miami-Dade County, Broward County School Board and the Seminole Tribe of Florida to name a few. Today, Ms. Ramkalawan manages many familiar relationships in addition to the City of Lauderhill, City of Tamarac, City of Sunny Isles Beach, City of Pembroke Pines, Miami-Dade Clerk of Courts and the Housing Authority of Miami Beach, just to name a few.

Ms. Ramkalawan holds a BS degree in Business Management. She is also an active member of TD Bank's diversity program where she is currently the "Women in Leadership" chair for Florida. She also participates in many local and state governmental organizations such as the FGFOA, Florida League of Cities, Florida City and County Management Association and many others.

Ms. Ramkalawan will bring her unique qualifications and knowledge of account structures, lending, treasury management services and other various services to your banking relationship with TD Bank.

Seana Lassiter

AVP, Account Manager

301 E. Pine Street, 10th Floor

Orlando, FL 32801

Phone: (407) 622-3538

Fax: (866) 710-7323

Email: Seana.Lassiter@td.com



Seana Lassiter will provide dedicated administrative support to the City and is fully competent to administer daily account maintenance functions and oversight in support of your primary Relationship Manager, Pamela Ramkalawan. Seana is a graduate of the University of West Indies and has received her Master's Degree in Business Administration from Nova University. She has a diverse background in customer service and banking and will support the onboarding and new account(s) opening for the City.

Andrea Tyrell Grant

Vice President, Senior Treasury Management Officer

5900 N. Andrews Avenue, 2nd Floor

Ft. Lauderdale, Florida 33309

Phone: (954) 233-2048

Cell: (305) 968-1918

Email: Andrea.Tyrell-Grant@td.com



Andrea Tyrell Grant is TD Bank's Vice President and Senior Treasury Management Sales Officer for the Broward County Market. Andrea utilizes over 30 years of banking experience to grow the Treasury Management line of business, working across Commercial, Middle Market, Government Banking and Commercial Real Estate segments.

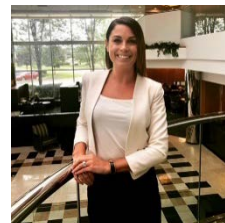
Prior to joining TD Bank in 2009, Andrea began her career at Citibank where she held positions of increasing responsibility in the retail segment before joining the Treasury Management team. Andrea previously held Series 7, 24, 63 Securities and Life Health and Variable Annuities licenses. Andrea possesses a wealth of knowledge about the South Florida market, where she has worked and resided since 1981.

Andrea is a graduate of Miami Dade College and a board member of the South Florida Association for Financial Professionals. In her spare time Andrea is an avid reader, especially of all historical genres.

Susan Gibb

AVP, Sales Support Specialist II

2401 Ponce de Leon Boulevard
Coral Gables, FL 33134
Phone: (856) 437-3854
Cell: (609) 500-5024
Email: Susan.Gibb@td.com



Susan Gibb is the Treasury Management Sales Support specialist supporting the Broward County Market. Susan is responsible for the sale of Treasury Management products and services as well maintaining portfolios of Treasury Management customers.

She started her career at TD Bank 15 years ago on the retail side holding several positions learning all of the different aspects of banking. She is a graduate of Penn State University with a degree in communications. Susan enjoys her time traveling and currently resides in Coral Gables, FL with her husband and son.

Suzanne Moran

Institutional Not-For-Profit Account Manager

607 14th Street NW
Washington, DC 20005
Phone: (202) 971-3019
Cell: (202) 641-7722
Email: Suzanne.Moran@td.com



Suzanne serves as TD Wealth's Not-For-Profit subject matter expert and is responsible for the delivery of investment advisory and administrative services geared to the nonprofit community throughout TD's footprint nationwide. With over twenty-five years of experience working exclusively with institutional clients, Suzanne leverages TD's capabilities and expertise to provide nonprofit organizations with customized portfolios that seek to align with their missions and cash flow needs. Serving as a specialist in this area, she offers guidance with gift clearing, long-term discretionary investment management, custody, fund accounting, and planned giving administration. An Accredited Investment Fiduciary®, Suzanne also provides direct support to clients as they establish and refine their governance procedures and utilizes fiduciary best practices to review Investment, Spending, and Gift Acceptance policies.

Suzanne earned her Bachelor of Business Administration from Loyola University in Maryland and her Master of Business Administration from The George Washington University. She is designated as a Chartered Retirement Planning Specialist®, and holds her FINRA 7, 63, and 65 licenses.

Suzanne also serves as a member of the Board of Directors and Chair of the External Relations Committee for Wesley Housing, an organization that develops and manages affordable housing while providing critically needed residential services in Northern Virginia and Washington D.C.



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Treasury Management Services Support (TMSS)

Phone: (866) 475-7262

Email: TMSS@td.com

The City will have access to our dedicated Treasury Management Services Support (TMSS) team that services only Treasury Management Customers. When calling this team, you will reach a professional, highly-trained specialist who will take ownership of your inquiry.

TMSS can be contacted at (866) 475-7262 and is operational Monday through Friday 7:30 a.m. to 8:00 p.m., and Saturday 9:30 a.m. to 1:00 p.m.

The City may also choose to leave a voicemail during any wait time. You can expect to receive a prompt response to your message. TMSS can also be reached via email at TMSS@td.com.

While we strive for one-call resolution and make every effort to resolve inquiries while you are on the phone, complex research requests may take up to five business days to resolve.

TMSS will communicate the expected turnaround time to the City, providing you the opportunity to request priority processing should a quicker turnaround be required.

For matters related to pricing or if additional services are needed, the City may contact any member of its Relationship Management team. This team is comprised of experts at all levels of our organizational structure, each bringing unique talents and experiences that will be utilized to provide creative, cost-effective solutions for your business. Your Relationship Management team has an intimate knowledge of your banking structure and will be able to provide support at your convenience via phone, email or in person.

b) Identify key personnel proposed to perform the work in the specified tasks and include major areas of subcontract work. Provide education, experience, and applicable professional credentials of project staff so identified.

Please refer to the previous response for an overview of the City's Relationship Management Team and their background.

3.4.3 Section 3 - Quality and Adequacy of Products and Services Offered Respondent shall provide a narrative which addresses the Scope of Work and shows respondent's understanding of City of Hollywood's needs and requirements.

Please refer to the Executive Summary.

a) Confirm that the respondent is able to provide the products and services detailed in the Scope of Work and included by service type and volume in Form 12 Cost Worksheet.

TD Bank is able to provide the products and services requested in the RFP.

b) Respondent may also propose procedural or technical enhancements/innovations to the Scope of Work which do not materially deviate from the objectives or required content of the Scope of Work.

TD Bank Treasury Management offers a robust suite of products and services to help our clients accelerate receivables, optimize payment efficiencies, maximize working capital and access important decision making information. The product suite is grouped into four functional areas as illustrated below:

- TD A/R Management Direct – Accounts Receivable Solutions
- TD A/P Management Direct – Accounts Payable Solutions
- TD Treasury Management Direct – Information Reporting Solutions
- TD Liquidity Management Direct – Working Capital Solutions

TD Bank has invested millions in their platform and every year spends millions more on the maintenance and upgrades of their solutions. Recently, TD Bank participated and invested \$6 million in a partnership with five other major financial institutions in Transactis, our vendor partner who supports the TD eBill solution. That investment demonstrates the TD Bank's commitment to innovation and the future of this business.

Our product development plan has evolved to include a greater emphasis on electronic and outsourced payment solutions for both buyers and suppliers of goods and services. Our plan includes recent investments in our ePayables solutions. Such technology based services are, and will, continue to play a major role in our strategy as well as our overall product/service mix. With these solutions, we utilize our in-house TD Merchant Services team as well as Visa's Supplier Enablement Service provides support to our issuing partners and their corporate clients by assisting them with supplier onboarding activities. This partnership allows us to offer competitive merchant discounting to our client's suppliers.

In addition to our standard ePayables offering, TD Integrated Payables has the ability to process card payments, along with traditional ACH, wire, and check payments, all within one automated electronic file. We are one of the few banks to offer a Payables solution with advanced technology and to offer a card capability with Integrated Payables.

We have made significant investments over the last five years to build and enhance our payments platform and we will continue to do so in the future. Some examples of our innovations are TD Electronic Bill Presentment and Payment solution and TD's Integrated Payables.

3.4.4 Section 4 - Implementation Process and Costs

a) Provide an implementation schedule and note key project milestones and timelines for deliverables. Identify any assumptions used in developing the schedule. Include a statement indicating the ability to begin work with minimum notice.

Please refer to TD Bank's Onboarding Service Level Agreement in Appendix 2.

b) Describe the approach to completing the tasks specified in the Scope of Work.

TD Bank distinguishes itself from its competitors by taking a larger role in the initial framework, development, and launch of the client's transition to the bank. Upon notification of the award decision from the City to implement new services, your Relationship Management Team will be assigned and will work closely with your assigned Project Manager to coordinate all aspects of the project. TD Bank meets with key stakeholders at the City to determine the most efficient schedule for the program to be implemented.

Your Relationship Management Team will partner with the City's Project Manager and develop a timeline of implementation, task ownership, parallel processing with existing systems, and critical path. TD Bank will hold regularly scheduled calls with the working team to ensure that all requirements for the implementation are being met. Your Relationship Management Team will provide all the necessary documentation for the implementation and will be responsible for engaging the appropriate bank resources.

The Implementation Team and your Relationship Management Team will interface with the City's employees to ensure all concerned parties are trained on all related systems such as on-line banking and remote deposit capture services. Your Relationship Management Team will also ensure that the City's employees receive the contact information for our TMSS and that "Day One" processing runs smoothly. The Implementation Team and your Relationship Management Team will remain assigned to you until all areas of the transition are complete and you and your employees are comfortable that all functions are working smoothly in all areas of the bank.

All areas of the transition will be covered including, but not limited to:

- Treasury Management documentation
- Transmission Testing
- Coordination of internal bank departments and required set ups
- On Site Training schedules for products & services
- Any 3rd party vendor requirements and follow-ups, i.e. courier
- Transition of funds and checking activity

c) Specify set up or programming cost for implementing existing services that the City would incur, if any.

The City will not incur any implementation fees for the services outlines in this proposal.

d) All costs for services, both one-time and recurring cost for services, should be included in Form 12 (Cost Worksheet). Provide all costs related to enhancements/innovations to the Scope of Work.

Please refer to the Pricing Proposal section for Form 12 and a breakdown of all associated fees.

e) A separate Excel worksheet must be submitted using the format provided in Form 12 (Cost Worksheet). The City has made best efforts to provide 2021 annual and average monthly volumes as a reference to current services.

TD Bank acknowledges the above.

f) List additional product or service expense not included by the City in Form 12 (Cost Worksheet) that the City would be expected to pay as a result of the normal course of operations, if any, and specify the basis of that expense. Specifically, has the City missed listing a product or service that the bank feels should be a part of the proposal in which the City should anticipate paying or being charged a fee.

Please refer to the Pricing Proposal section for a breakdown of all associated fees.

Pricing Proposal



Proposal Details

TD Bank has thoroughly examined the City of Hollywood's RFP for Banking Services. We are confident that we can provide all of the required services and exceed your expectations.

TD BANK OFFERS THE FOLLOWING TO CITY OF HOLLYWOOD:

TD Bank recommends the use of our Advantage account structure. We are offering to the City of Hollywood an Earnings Credit Rate on collected balances to offset fees. We are also offering the City of Hollywood no reserve requirement, hence providing all balances in its entirety to cover service charges. TD Bank will offer the City of Hollywood and interest to help maximize interest earnings. Funds within these account(s) are Fully Collateralized in Accordance with FL State Statutes governing Public Funds.

The following rates are proposed:

Advantage Earnings Credit Rate:

- TD Bank will provide the City of Hollywood a **MANAGED EARNINGS CREDIT RATE of 65 Basis Points (0.65%)** on balances utilized to offset bank service charges. This rate will be bank managed.
- This option offers the highest ECR and results in the most interest paid monthly to the City of Hollywood. Interest paid on any excess balances will be automated. TD Bank will review the projected target balance periodically to ensure the City of Hollywood is optimizing the use of their balances for earnings credits and interest.

Advantage Interest Rate:

- TD Bank will provide the City of Hollywood a **MANAGED INTEREST RATE of 50 Basis Points (0.50%)** on excess funds not needed to offset bank service fees. These rates will be bank managed, determined by market conditions.
- The City will earn interest only (no ECR) on its full collected balances since none will be needed to cover bank fees for the first 12 months of the relationship.
- We will conduct regular Relationship Reviews and TD Bank will inform the City of Hollywood of its options to maximize returns while providing safety and liquidity.

*Proprietary Information

Pricing Proposal



Fees Waived:

- TD Bank will **WAIVE (12) MONTHS OF ACCOUNT ANALYSIS SERVICE CHARGES** to the City of Hollywood to help offset any transition costs. This waiver does not include courier service fees.
- TD Bank will **WAIVE ALL IMPLEMENTATION/SOFTWARE FEES** for cash management products/services.
- TD Bank will **NOT** charge the City of Hollywood **ANY FDIC CHARGES** providing the City an additional cost savings.
- TD Bank will also provide the City of Hollywood an additional benefit by not charging a **10% reserve requirement** which will provide ECR and interest on the City of Hollywood's first dollar.
- TD Bank will provide the City a one-time amount of **\$2,000** towards its choice of banking supplies. Any additional supplies exceeding this amount can be obtained at standard cost. Coin wrappers are provided at no cost.

Technical Support:

- TD Bank will provide local or virtual technical support and staff training to the City of Hollywood for services such as online banking (eTreasury) and other Cash Management Services.

Explanation of Interest and Earnings Credit Rate Calculations:

TD Bank's ECR and Interest rates are not directly tied to any specific financial market rate at this time. We utilize a "**managed**" rate method of determining ECR and interest each month. In the management of these rates, a central leadership rate committee examines competitive data and various indices. Rates are established each month based on real-time positions in these indices and are tempered by historic and emerging trends or events. TD Bank reserves the right to change its rate and methodology from time to time in its sole and absolute discretion without regard to any external interest rate index or market conditions.

Pricing Proposal



Get the most out of your working capital by reducing expenses and increasing income. Put **TD's Municipal Advantage Plus Checking Account** to work for you.

TD Bank is pleased to offer the City an Earnings Credit Rate (ECR) of **0.60%***.

Improve Cash Flow

- Same-day availability on cash and On-Us checks deposited.
- Next day availability for all other checks deposited.
- Unlike other banks, we will not delay your deposits by two, three, and more days.
- More to invest and fewer occurrences of uncollected balances.

Bank Fees

- Projected net monthly cost for services outlined on the Volume Pro Forma, based on your current average balance of \$51,624,000.00 will be \$0.00. Any fees incurred will be deducted from your account on the 15th of the month concluding the month of service.
- Decrease costs.
- Better predictability of cash flow.

Maximize Interest Income

- Based on your current average balance of \$51,624,000.00, you have exceeded the balance required to offset fees. These excess balances do not sit idle.
- Based on the sample data you provided, your average excess balance will be \$38,998,579.76.
- Excess balances become Investable balances and earn interest as part of the Advantage Account
- Earn market based interest rate of **0.30%***
- Annual Interest Earnings, based on current rate, estimated at **\$198,732.48**

Custody Fees

Domestic Fixed-Income Custody Services:

Market Value Fee	
First \$100 million in assets	0.01% (one basis point)
Assets over \$100 million	0.005% (1/2 of one basis point)

Minimum Annual Fee per account: \$5,000.00

The fee is comprehensive and includes account base fees, transaction fees, and wire fees.

**TD Bank reserves the right to change its rate and methodology from time to time in its sole and absolute discretion without regard to any external interest rate index or market conditions.*

***Proprietary Information*

TD Bank, N.A.

FORM 13

EARNINGS CREDIT RATE, EXCESS EARNINGS BALANCE RATE, AND OTHER COMPENSATING CREDITS

1. **Earnings Credit Rate** Please specify the earnings credit rate (ECR) offered and explain in detail the application of the proposed ECR as applied to both compensating balances. If there is more than one option, please include that as well and specify the flexibility to switch between the two options over the term of the agreement. Provide an example of the calculation.

TD Bank's ECR is managed by a central leadership rate committee on a monthly basis, and is based on competitive data and various indices. These indices include but are not limited to:

- U.S. Treasury Bill
- Short-term auction rates
- Monthly average short-term LIBOR
- Fed Funds
- Other investment/economic barometers

Accounts are analyzed collectively each month to establish the total Investable Balance and Service Charges.

Investable Balance = Collected Balance

Earnings Credit Allowance = Investable Balances x Earnings Credit Rate x Days in Month ÷ 365

Balance Required to Offset Services = $\frac{\text{Service Charges}}{\text{Earnings Credit Rate} \times \text{Days in Month} \div 365 \text{ Days in a Year}}$

TD Bank's ECR and Interest rates are not directly tied to any specific financial market rate at this time. We utilize a "managed" rate method of determining ECR and interest each month. In the management of these rates, a central leadership rate committee examines competitive data and various indices, including US Treasury Bill, short-term auction rates, monthly average short-term LIBOR, Fed Funds and other investment/economic barometers to determine when changes to TD Bank's ECR & Interest rate is required. Rates are established each month based on real-time positions in these indices and are tempered by historic and emerging trends or events. TD Bank reserves the right to change its rate and methodology from time to time in its sole and absolute discretion without regard to any external interest rate index or market conditions.

The Earnings Credit will be applied on your TD Bank account analysis statement to offset fees incurred during the monthly cycle.

TD Bank does not offer pricing tied to a specific index. Our rates are bank managed and subject to change at any time.

2. **Excess Balance Earnings Rate** Please specify the excess balance earnings rate offered and explain its' application. If there is more than one option, please include that as well and specify the flexibility to switch between the two options over the term of the agreement and to which ECR each option is tied. Provide an example of the calculation.

TD Bank is offering the City our TD Municipal Advantage Checking account, which will provide the City the maximum flexibility along with the increased control to achieve the best possible return on funds.

In this tailored solution, the City will receive an Earnings Credit Rate (ECR) of **0.65%**. All excess funds not required to offset service fees will automatically receive an interest rate **0.50%**. The ECR and interest rate are bank managed and subject to change at any time at the bank's discretion.

The TD Municipal Advantage Plus Checking account settles monthly. The ECR is applied to all investable balances. No analysis charges will be incurred when the earnings credit allowance is sufficient to cover the monthly cost of services. Should your collected balances be insufficient to offset the cost for services, a charge will be deducted from your account on the month following the month of service incurred.

All of the monthly excess investable balances earn interest. Accrued interest will be credited to the City account(s) on or around the 15th of the following month.

**Proprietary Information*

3. **Other Compensating Credits** Please specify any other compensating credits towards product and service costs, transition expense, and any future product or service implementation, if any.
- TD Bank will **WAIVE (12) MONTHS OF ACCOUNT ANALYSIS SERVICE CHARGES** to the City of Hollywood to help offset any transition costs. This waiver does not include courier service fees.
 - TD Bank will **WAIVE ALL IMPLEMENTATION/SOFTWARE FEES** for cash management products/services.
 - TD Bank will **NOT** charge the City of Hollywood **ANY FDIC CHARGES** providing the City an additional cost savings.
 - TD Bank will also provide the City of Hollywood an additional benefit by not charging a **10% reserve requirement** which will provide ECR and interest on the City of Hollywood's first dollar.
 - TD Bank will provide the City a one-time amount of **\$2,000** towards its choice of banking supplies. Any additional supplies exceeding this amount can be obtained at standard cost. Coin wrappers are provided at no cost.

Treasury Management Services



TD Bank Treasury Management Services creates value for our clients by listening to needs, recommending solutions, delivering legendary service and offering a highly functional product set. Our product management and development organization is solutions oriented leveraging the latest technology, strategic partnerships, competitive intelligence and data analytics to continually bring fresh products to market. It is our goal to structure a custom tailored suite of solutions for each client, helping them achieve operational and cost efficiencies, streamline processes, receive timely information and maximize working capital opportunities. In aggregate these solutions are designed to support the product continuum across all industry lines including the Not-for-Profit, Small Business, Middle Market, Large Corporate and Government segments.

TD Treasury Management Services – Full Suite of Solutions

The full suite of payment solutions are categorized into four (4) functional product groups as outlined below:

- **TD A/R Management Direct – Accounts Receivable Solutions**
- **TD A/P Management Direct – Accounts Payable Solutions**
- **TD Treasury Management Direct – Information Reporting Solutions**
- **TD Liquidity Management Direct – Working Capital Solutions**

TD A/R Management Direct

Solutions to Streamline and Accelerate Revenue & Receivables

- TD Lockbox – Retail
- TD Lockbox – Wholesale
- TD Lockbox – Remote
- TD eLockbox (Payment Aggregation)
- TD eBill SolutionSM
- TD Healthcare Remittance Management
- TD Digital Express
- TD Deposit Reconciliation
- TD ACH Services
- TD Currency Services
- TD Merchant Services
- TD Smart Safe with Advance Credit

TD Liquidity Management Direct

Solutions to Maximize Working Capital

- TD Demand Deposit Account (DDA) Services
- TD Enterprise Money Market
- TD Commercial Money Market
- TD Corporate Liquidity Account
- TD Savings Accounts and Certificate of Deposit
- TD Sweep Accounts (Repo Sweep, Investment Sweep and Asset Management Institutional Funds Sweep)
- TD Zero Balance Account
- TD Line of Credit Sweep

Technical Sales

- Commercial Card/ePayables
- Healthcare
- Integrated Payables

TD A/P Management Direct

Solutions to Enhance Control and Efficiencies of Payments

- TD Account Reconciliation – Full
- TD Account Reconciliation – Partial
- TD Controlled Disbursement
- TD ACH/IAT Services
- TD Commercial Card Plus (purchasing card)
- TD Reloadable Cards (TD PayCard, TD Access)
- TD Integrated Payables
- Paymode-X | Visa Payable Solutions
- TD ePayables (Pull Pay & Push Pay)
- TD Positive Pay (Check & ACH Fraud Protection)
- TD Wire Transfer
- TD SWIFT

TD Treasury Management Direct

Solutions to Leverage Information, Maintain Control & Minimize Risk

- TD eTreasury
- TD EscrowDirect
- TD Check Imaging

Program Management

- Strategy
- Data Analytics
- P&L Reporting/Metrics
- Product Development/Enhancements
- Industry Thought Leaders/Consulting
- Regulation/Risk/Compliance/Audit
- Business Continuity



Product Solutions by Segment

- Creating Unique Solutions to Provide Legendary Products for Corporate & Specialty Banking, Government Banking, Small Business, International, Foreign Exchange (FX) and Trade Finance Small Business
- Corporate & Specialty Banking
- Government Banking
- International/Foreign Exchange & Trade Finance

TD A/R Management Direct – Accounts Receivables Solutions

TD Digital Express

Save time by depositing checks on your schedule. TD Digital Express allows you to scan and send all of your check deposits from any of your locations, without coming to a TD Bank Store.

Connect your TD Digital Express scanner to a PC that meets system requirements and you're ready to go. Simply enter your deposit total and load a batch of checks into the scanner. The scanner reads the checks, verifies the total against your total entered and sends the information to TD Bank via secure online connection. Deposits received before 9 pm EST are credited to your account the same business day.

Key Benefits/Features

- Saves the time and effort required to drive to the bank for check deposit purposes
- Eliminates the need for multiple banking partners
- Provides a deposit opportunity during contingency operations related to weather, transportation, or work disruptions

Best Suited For

- Clients with distributed locations
- Clients with check only deposits
- Clients without convenient access to their branch
- Clients who handle their finances during nontraditional banking hours

TD Wholesale Lockbox

Lockbox services enable your organization to optimize available funds, improve customer service, and systematically update accounting systems by having the bank process receivables daily through the use of designated lockboxes.

Quality lockbox service starts with the production staff. TD Bank has a quality conscious staff with long term associates who are well versed in processing detailed client instructions. The TD Bank workflow is designed to provide a high level of dedication through a team approach to process assigned clients. Through dedicated client assignment, the processing associates become familiar with all aspects of the client workflow and provide a consistent quality service to the client. This workflow approach also contributes to a higher level of accountability with the processing associate to support greater levels of accuracy.

TD Bank recognizes the need to be flexible. Our expert lockbox team will work closely with your team to design the most effective processing solution. As with all TD Bank services quality is a primary focus of the lockbox process. TD Bank quality levels consistently exceed industry standards and are supported by a dedicated team of service professionals.

The TD Bank lockbox workflow consists of the following primary processes:

1. **Mail Receipt** – Collection of work from the designated post office box. This process will be supported through the use of both internal and external couriers providing transportation services (e.g. mail retrieval and delivery).
2. **Data Prep** – The mail will be opened, sorted and prepped for image capture as per the client's defined processing instructions.
3. **Image Capture** – Client transactions are captured on high speed image capture devices. Images will be utilized to support additional workflow processes such as manual data capture, balancing and to support image based output services.
4. **Transaction Repair** – Manual review and repair of capture data including check information. TD Bank's lockbox product offers the ability to provide look-up capability as well as access the client's system to acquire client account information to facilitate posting.
5. **Data Capture** – Data entry functions to support non financial data capture of check or invoice information.
6. **Deposit Processing** – Generate client payment deposit to support funds availability.
7. **Output File Generation** – Supports delivery of client output data including daily reporting and electronic data files. TD Bank is able to support your requirement of BAI output format.
8. **Online Services** – Detailed lockbox transaction data is available intra-day via secure internet access. Transaction information is available to support timely research, same day exception processing and online-decisions, and deposit reporting. Online services expedite transaction information delivery, minimize exceptions, and provide an automated archive solution.
9. **Exception Processing** – TD Bank Lockbox processing employs a systemic approach for processing exception items. The procedures that are followed to process the work is based on a collaborative effort between the Bank and the client. The following procedures will be maintained:
 10. The client will classify transaction decision criteria.
 - Mail will be reviewed and sorted to distinguish items that are to be reviewed and decisioned
 - "Acceptable" items will be captured and processed via the lockbox platform.
 - "Decisioned" items will be captured in a unique job via the lockbox platform. The "client" will be granted access to TD Bank's lockbox web portal to decision and/or provide disposition information to the Bank for same-day processing.

TD Retail Lockbox

TD Retail Lockbox allows you to optimize your available funds, improve customer service, and systematically update your accounting system by having the bank process your receivables daily through the use of a designated lockbox. By using TD Retail Lockbox you will optimize your available funds due to minimizing the float associated with the conversion of receivables into cash.

To allow for data capture in the bank's lockbox processing system, your bills or coupons will need to be created using optical character recognition (OCR) technology. Daily contents of your lockbox will be collected from one of our Post Office locations from Maine to Florida then processed and deposited into your checking account.

Benefits for TD Retail Lockbox include:

- Daily deposits accelerate the collection time on available funds
- Improves the availability of funds
- Daily reporting via transmission to update your accounts receivable system
- Improves your customer service by processing payments quicker
- Exception items are easily identified

TD Payment Aggregation

TD Payment Aggregation Service consolidates electronic payments made to our customers via financial institutions online bill pay and third parties such as Moneygram. These electronic payment transactions must be distributed to the service provider (the biller) in order to credit the payment to the consumer's account, to update the biller's receivable system, etc. Also the funds associated with the electronic payment transactions must be deposited into a biller's account. If there is no mechanism in place for a financial institution to distribute the electronic payment transactions to a biller and to deposit funds, a paper check must be generated and mailed, delaying the credit of the payments and funds to the biller.

This solution is supported by ACI and is known as eLockbox. Below is a list of key elements of TD Payment Aggregation:

- Consolidates a biller's electronic payments from:
 - All financial institutions supported by ACI and from the biller's environment via ACI's payment applications.
 - Third parties including payment concentrators and most of the largest financial institutions.
- Performs extensive validation on the biller name/address and biller account provided by a payer to improve the postability of the payment.
- Disburses the payment transaction records to the biller from a single interface i.e. a file .
- Initiates a single ACH credit to settle directly into the biller's bank account, in most scenarios – i.e. ACI uses a "good funds" model that funds the biller when it is confirmed that the payment is good.

This enables billers to forgo paper checks or multiple payment instruction files and offers a simplified method of reconciling and managing accounts receivable. Payment Aggregation can deliver payment transaction records in one of two ways:

An electronic file that is custom-formatted according to the biller's proprietary system requirements. This is called "eLockbox Direct Link". Online report through the eLockbox administrative interface. This is called "eLockbox Web ACH".



Treasury Management Services

Benefits for TD Payment Aggregation include:

- For eLockbox Direct Link billers with multiple business entities (called divisions), the lockbox file can be segmented into a batch (i.e. group of records) per business entity.
- eLockbox clients are established in ACI's Electronic Biller Directory, enabling them to accept electronic payments from customers at over a significant number of financial institutions.

TD ACH Debit Block

TD Bank's ACH Debit Block system provides added security against electronic fraud. The system enables you to authorize specific ACH payments to debit / credit your accounts. Any unauthorized ACH transactions received will be returned to the originator.

To establish the service, you will need to complete an Electronic Payment Authorization (EPA) – ACH Debit Filter Profile that identifies your checking account number(s) and the filter criteria for the debits you want the bank to honor. Upon receipt of an executed request to place a filter or block on an account, the bank will implement system settings to reflect your instructions. The system settings are applied to the best of our ability. This service is not a guarantee, but is offered under the same commercial standards that we apply to all bank services.

Benefits for TD ACH Debit Block include:

- Protects against unauthorized, fraudulent or erroneous ACH debit activity
- Allows posting of only the ACH transactions that meet your specified criteria
- Maintain control over accounts
- Rejected transactions are never charged to your account.
- Allows debit authorization of a specific item upon review

TD Currency Processing Services

Protect your employees and your deposits by subscribing to TD Bank's Currency Processing Services. Through our partnership with highly experienced Armored Carrier Money Center vendors, your deposits can safely and efficiently reach your bank account.

- Established fleet of bonded drivers through one of four major providers
- Flexible scheduling may be possible to meet the needs of your business
- Next day delivery of currency/coin orders submitted by 11am
- Video surveillance systems monitor all processing
- High speed currency and coin counting equipment for optimum efficiency
- Automated touch tone phone system for change order requests

Treasury Management Services



Benefits for TD Currency Processing Services include:

- Fewer trips to the Bank
- Potentially fewer outlying bank relationships
- Reduced risk to employees
- Same day posting of cash deposits
- Greater reliability, safety and security

TD A/P Management Direct – Accounts Payables Solutions

TD Full Reconciliation

Full Reconciliation Services will provide you with a detailed reconciliation statement including a listing of checks paid, checks outstanding, stops, cancelled checks, debits, credits and DDA settlement. Your reconciliation statement can be prepared weekly, biweekly, or monthly to coincide with your bank statement.

To allow for data capture in the bank's reconciliation system, you will need to have a check serial number MICR encoded on all checks.

Monthly, or on a predetermined schedule, you will transmit to the bank a file of checks issued. Your check issue files must include check number, date of issue, amount, payee and account number. Once the bank receives your issue files we will match your checks issued against your checks paid to produce an "outstanding check issue report." Before your service can begin, we will need to establish a test transmission to ensure the file layout and transmission are ready to process at the time of your first reconciliation.

Five business days after we receive your last issue file, you will receive your reconciliation statement and outstanding check issue report.

Benefits of TD Full Reconciliation include:

- Consolidated statement of outstanding checks
- Significant time savings is realized in reconciling bank statements
- Processing schedules to meet your needs
- Special daily reports are available upon request
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

TD Partial Reconciliation

Partial Reconciliation Services will provide you with a listing of paid checks in serial number sequence and a DDA settlement. The listing can be prepared weekly, biweekly, or monthly to coincide with your bank statement. Paid check data can be sent to you via transmission for you to upload into your accounts payable system or treasury workstation.

To allow for data capture in the bank's reconciliation system, you will need to have your check serial number MICR encoded on all checks. If you wish to receive a data transmission of paid check information, we'll provide you with our standard file layout, which includes check serial number, check amount, and check paid date for your review.

Before your service can begin, we will need to establish a test transmission to ensure the file layout and transmission is ready to process at the time of your first reconciliation.

Five business days after month end or statement cycle, you will receive a reconciliation statement, balance sheet, and checking account statement. The reconciliation statement lists deposits, credits, debits, and checks paid by date. The balance sheet totals checks paid for the month and identifies encoding errors and prior month adjustments.

Benefits of TD Partial Reconciliation include:

- Special detailed daily reports are available upon request
- Significant time savings
- Processing schedules to meet your needs (i.e. daily, weekly, bimonthly, or monthly)
- Electronic delivery of checks paid information, which can be used to match against your checks issued data
- Simplifies internal reconciliation
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

TD Positive Pay

TD Bank's Positive Pay service is an excellent way to maintain tight control of check issuance and payments. Used in conjunction with our Full Reconciliation product, Positive Pay compliments the internal security measures you employ to ensure that only authorized checks are paid.

For items received through our in-clearing, you will receive notification via the Positive Pay Module of TD eTreasury® for a "pay" or "no pay" decision. Points of verification are OCR line verification and ICR, (Intelligent Character Recognition). We also provide the means to add Paid Not Issued Items through our Positive Pay module. This will alleviate the need to re-send files to the Bank to ensure a complete reconciliation. The operation is a simple-point and click decision. Images of suspect items are provided on-line for reference and verification and TD Bank should be advised of the Pay or No Pay decision by 2:00 PM Eastern Time.

Additionally, we "push" our Positive Pay information directly to our teller platforms. If an item is presented at a teller window that was not on the issue file, or there is a variation of information (i.e., dollar amount), notification will be sent to the specified contact at your organization for a pay or no pay decision. The teller line will be updated 5 times a day at: 9:00 AM, 11:00 AM, 1:00 PM, 3:00 PM and 4:30 PM.

TD Bank also offers Positive Pay with Payee Name Verification. Payee verification is a process that requires your organization to send in payee information on their positive pay issue file. TD Bank will then process the payee information and store it on our Account Reconciliation platform. When checks come in for payment, TD Bank uses optical recognition software to read the payee name from the cleared check. This read payee name is then compared to the name originally supply on the positive pay issue file. If the name is a match, no further processing is needed.

If the payee name is not a match, then the item will be sent to your organization for approval to pay the item or return it.

Benefits of TD Positive Pay are:

- Provides protection against certain types of check fraud
- Payee verification
- Fraud detection at encashment at the branch
- Enables viewing of the image of the check through commercial online banking prior to making a decision
- Provides the option of paying for services by maintaining compensating balances or by direct charge through account analysis

TD Check Imaging

With TD Check imaging, checks and statements are stored on an optical disc, allowing you to consolidate check images from multiple accounts for a given cycle onto a CD-ROM. You will be accessing images of your checks through a Windows-based application. Its flexible search criteria allows for fast, easy retrieval of desired checks or statements. By using a CD-ROM as the retrieval and storage vehicle, you will find that you no longer need to receive your cancelled checks back.

Once the service has been established, we will mail you the check-viewing software and installation instructions. You will be provided with technical support should you encounter any problems.

Benefits of the TD Check Imaging product are:

- Printing of check images eliminates the need for requesting copies of checks from the bank
- Provides the ability to access multiple check images at one time
- Stores multiple accounts on one CD
- Reduces the amount of cancelled check storage needed
- CD-ROM coincides with your bank statement cycle or you can receive just checks with a weekly CD-ROM
- Flexible search criteria reduces the manual effort associated with locating checks and statements

TD ACH Origination

ACH Services allow you to create and process the exchange of money electronically on predetermined dates through the Automated Clearing House (ACH) system. Unlike writing a check, ACH Services allow you to process both electronic deposits and withdrawals from your clients' or employees' accounts. You have the option of either creating your ACH Services file or you can use commercial online banking to create your transactions.

You will need to establish a commercial checking account for this service and submit an ACH Services application to the bank for approval. Once the application has been reviewed and we have established an exposure limit, we will contact you to begin the process of creating your ACH file. Before your service can begin, we will need to process a test ACH file to ensure that your transmission of data can be accepted and processed to meet your schedule of payments.

Benefits of TD ACH Origination include:

- Uses of ACH include Payroll Direct Deposit, Corporate or Tax Payments, Concentration of Funds
- Reduce costs and inefficiencies of producing checks
- Offers a more secure alternative to check payments
- Simplifies payroll reconcilements

TD Same-Day ACH Origination

TD Bank offers Same-Day ACH debit and credit origination services, a new payment option that allows for faster processing of certain high-priority, low-value electronic payments using the ACH network. With this service, eligible business clients may originate domestic ACH entries each valued at \$100,000 or less for processing on the same day when the entries are submitted by noon of the effective entry date of the batches. Same Day ACH excludes International ACH Transaction (IAT) payment types.

TD Treasury Management Direct – Information Reporting Solutions

TD eTreasury®

TD eTreasury® is TD Bank's premier Internet-based information reporting and transaction initiation service. The highly functional and easy to use secure website offers immediate access to account information and provides the ability to conveniently initiate transactions. TD eTreasury® may be accessed from any location with Internet access. Some of the systems beneficial features include:

- Current and Prior-day Balance and Transaction Reporting
- Online images of paid checks, deposit items, deposit tickets and return items
- Standard 365-day history
- Extended 7-years of images available
- Customizable Dashboard
- Convenient eLearning Tool for all online modules
- Custom Alerts and Favorite Reports
- Real Time Book and Loan Transfers between accounts
- Real Time Stop Payments
- Recurring Payments
- ACH Origination
- Domestic and International Wire Initiation
- Positive Pay Reporting and exception management with Payee Verification
- Standard and Custom Bank Reports
- ACH Return, NOC and EDI Reporting
- Cash Position Worksheet
- Advanced export capability
- Multi-bank balance and transaction reporting available (data exchange)

Our TD eTreasury system offers 365-day storage of detailed banking history for all of your accounts including balances, transactions, images of all paid checks, deposit items, deposit tickets, and returned items organized by date and by account. Search fields also include transaction type, dollar amount, dollar range, bank/client reference, serial number, date, and date range. In addition, you will also be able to review the full amount and source of all ACH and wire transactions when they post to your account.

TD eTreasury provides efficient features for immediate access to account information. Through our online platform, items are processed in real-time and post to your account at the time they are presented.

TD eTreasury will provide you with real-time balance reporting and is constantly updated throughout the day. Current day reporting and previous day reporting are available for your convenience.

The following prior day reports are available through TD eTreasury: Prior Day Detail and Balance, Paid Check Reports with images, ACH & Wire Reports with full addenda information, Audit Reports, Controlled Disbursement Reports, and many more customizable reports. TD eTreasury does have an Automated Report Delivery service where all reports within the system can be e-mailed to a user.

Treasury Management Services



Transaction types reported in current day information include ACH credits and debits, wire transactions, teller activity, internal transfers, returned items, and Controlled Disbursement activity. Online images of deposit items and deposit tickets are available through TD eTreasury along with Current and Prior-day Balance and Transaction Reporting.

TD eTreasury also offers a wide array of industry standard and customizable formats for download, including Excel. Information is available for download in the following formats:

- BAI
- CSV
- XML
- PDF
- Word
- Excel
- PowerPoint
- QuickBooks
- Quicken
- Tab separated
- Custom formats

Additional security features are provided below:

Authentication Features

- Company ID, User ID, and PIN + SecurID Token Passcode required to login
- Users prompted to activate their token upon initial login including unique pin creation
- User lockout after 3 incorrect login attempts
- User timeout after 30 minutes of inactivity
- Monitoring of user activity patterns to detect suspicious activity

Authorization Features

- System Administrator establishes the level of user access
- System Administrator can disable and add users
- Dual Control is available for System Administrative functions
- System Administrator can assign users daily dollar limits per item/per batch/per day for ACH, wires, and book transfers
- System Administrator determines ACH and wire transaction approval requirements
- Dual Control is required for all ACH and wire transactions

Infrastructure Features

- 2048 bit-encryption
- Secure Socket Layer (SSL) protocol
- DMZ protected
- Use of industry standard best practices with regard to system security, data encryption, and monitoring activities

TD ACH/EDI Receiving Maintenance

TD Corporate Payment Notification (CPN)/ EDI provides detail ACH receiving information to effectively manage your electronic receivables. The Bank will report incoming ACH payments and notify you of the details of the payment and the corresponding addenda records received with the payment. TD Bank provides the detail information via Secure email and TD eTreasury in user friendly formatted reports. Information can also be provided via direct transmission for subsequent input into your accounts receivable system, or be used to generate your own reports. Healthcare provider information would include the re-association trace information provided by the payment initiator.

TD ACH Fraud Control

ACH Fraud Control can provide you with the effective tools to control the ACH transactions that post to your accounts.

TD Bank's most comprehensive solution, ACH Positive Pay, lets you create filters to specify allowable ACH transactions using TD eTreasury®, TD Bank's corporate online banking solution. ACH items received that do not match your filter criteria are presented via TD eTreasury®, allowing you to accept or return the items. ACH Positive Pay also gives you the ability to update existing filters online to minimize future exceptions. With ACH Block and Filter service, you will give the bank instructions to restrict all ACH activity on accounts, or specify the transactions that should be paid automatically. Upon receipt of your instructions, TD Bank will begin monitoring accounts and returning ACH items that do not meet the predefined criteria. You won't need to do anything further once the criteria for blocks or filters have been defined – items will be paid or returned automatically by the bank based on your instructions.

The benefits and features of this solution are provided below:

- Strengthens control over your accounts
- Protects against unauthorized, fraudulent or erroneous ACH activity
- Allows posting of only the ACH transactions that meet the specified criteria
- ACH Positive Pay service gives you the added flexibility to set-up and manage
- ACH Filters online. Filter criteria modifications can be setup under dual-control at your request
- Alerts are available within TD eTreasury® to notify you when items are pending review

TD Liquidity Management Direct – Working Capital Solutions

TD Zero Balance Account

Zero Balance Accounts (ZBAs) allow you to consolidate the net balances of multiple sub-checking accounts into one master checking account. The activity in each Zero Balance Account remains segregated, allowing you to keep separate accounting records and statements for each fund. Zero Balance Accounts can be used to segregate disbursements from deposits, or a combination of both.

Benefits of TD Zero Balance Accounts are:

- There is no limit to the number of sub-accounts that can be maintained in a zero balance arrangement
- New sub-accounts can be added at any time
- You can establish a minimum balance in a sub-account
- Easy to monitor a net cash position, facilitating investments and funding decisions
- All deposits and/or checks are processed in the sub-account and summarized separately
- Based on net balances, the sub-account will automatically pull funds from the parent account to cover a net deficiency or transfer excess balances to the parent account
- Account reconciliation is simplified by having one operating account, while maintaining individual deposit and disbursement accounts
- Zero Balance Accounts reduce the amount of cash required to cover daily disbursements or to pool funds when they are used in a depository account

Bank at Work



The TD Bank at Work Program is a convenient one-stop shop for all of your employees' banking needs and we bring it right to your doorstep.

During our Bank at Work events, we'll have meaningful conversations with your employees about products and services that are right for them. What's even more convenient is that we can open their account, set up direct deposits and even complete credit card applications right on the spot!

Why Should You Invite Us to Your Business?

- You'll provide convenience to your employees; giving them access at work to our financial experts can save valuable time.
- We'll make Direct Deposit easy to take advantage of; that means fewer checks to distribute.
- We have great new account opening incentives and bonuses.

We're More than Just Great Checking

- Live Customer Service 24/7
- Free mobile banking app with mobile deposit
- Free access at thousands of TD ATMs in the U.S. and Canada
- Open late with extended hours
- Online banking with free bill pay and balance alerts
- TD Bank Visa® Debit Card on the spot

Schedule a Bank at Work event today! We look forward to working with you and your team.



Legendary Service



TD Bank is experiencing unprecedented growth as a direct result of our unsurpassed service and convenience model. We offer superior service to our employees and clients. We will provide the City with an Implementation and Customer Service team dedicated to ensure a smooth transition and complete satisfaction.

Treasury Management Service Support

- Physical location of service staff, in the center of Treasury Management Operations, assures timely resolution of inquiries.
- Customer Service maintains direct access to Implementation, Sales, Product Management, Operations and Senior Management.
- Convenient hours Monday through Friday 7:30 a.m. to 8:00 p.m., and Saturday 9:30 a.m. to 1:00 p.m.

Treasury Management Implementation

- Implementation Product Specialists will be assigned to your conversion based on your product selection, they will manage product conversions from beginning to end.
- Implementation process measured against rigorous criteria, referred to as TD WOW! Standards.
- Implementation Group maintains direct access to Sales, Customer Service, Product Management, Operations and Senior Management for driving project to completion.

General Customer Service

- Telephone access to a live person 24 hours a day, seven days a week.
- Access to Senior Management for issue resolution.



About Us

TD Bank¹, America's Most Convenient Bank, is one of the 10 largest banks in the U.S.², with over 25,000 Colleagues and deep roots in the community dating back more than 150 years. TD Bank offers a broad array of retail, small business and commercial banking products and services to more than 9.7 million customers through our extensive network of more than 1,100 retail Stores throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas and Florida. In addition to banking products, TD Bank and its subsidiaries provide clients with customized private banking and wealth management services through TD Wealth[®] and vehicle financing and dealer commercial services through TD Auto Finance.

TD Bank is a member of TD Bank Group and a subsidiary of The Toronto-Dominion Bank of Toronto, Canada, a top 10 financial services company in North America³. The Toronto-Dominion Bank trades on the New York and Toronto stock exchanges under the ticker symbol "TD".

For more information, visit [TD.com/us](https://td.com/us). Find TD Bank on Facebook at facebook.com/TDBank and on Twitter at twitter.com/TDBank_US and twitter.com/TDNews_US.

Our Business Model

We're committed to delivering everything Customers would expect from a bank—plus, everything they wouldn't—while also protecting the health and well-being of our Customers and Colleagues in today's environment. We're dedicated to our Customers, Communities and Colleagues, to inclusion and diversity and to our environment. And we focus on always being more Customer-centric, more convenient, and more Unexpectedly Human, than any other bank.

- Legendary Service
- Longer Hours
- Live Customer Service 24/7
- Online and Mobile Banking
- Instant Debit Card Issuance
- Mobile Check-in available at Stores

Key Statistics

TD Bank ¹	(As of 1/31/2022)
Total Assets	~\$456.8 billion
Total Deposits	~\$387.8 billion
Total Loans	~\$161.6 billion
Commercial	~\$84.8 billion
Personal	~\$76.8 billion
Retail Stores	1,158
ATMs ⁴	2,703
Customers ⁵	~9.75 million
Employees	25,930
2021 Charitable Contributions ⁶	\$2,174,798

Credit Ratings⁷

	Moody's	S&P	DBRS
The Toronto-Dominion Bank	Aa1 (Long Term Deposits) Aa2 (Legacy Long Term Debt) ⁸ A1 (Long Term Debt) ⁹	AA- (Long Term Deposits) AA- (Legacy Long Term Debt) ⁸ A (Long Term Debt) ⁹	AA (high) (Long Term Deposits) AA (high) (Legacy Long Term Debt) ⁸ AA (Long Term Debt) ⁹
TD Bank, N.A.	Aa2 (Long Term Deposits) A1 (Long Term Debt)	AA- (Long Term Deposits) AA- (Long Term Debt)	AA (Long Term Deposits) AA (Long Term Debt)

For further details on financial information and credit ratings for The Toronto-Dominion Bank and TD Bank, N.A., please visit our Investor Relations website: td.com/investor

¹ TD Bank refers to the U.S. retail business segment of TD Bank Group. Amounts are in U.S. dollars unless otherwise noted. Total Deposits and Total Loans reported are averages for the first quarter ended January 31, 2022. Total Loans include personal and business loans. Total Deposits include personal and business deposits as well as the insured deposit account agreement with Schwab. Total Assets based on TD Bank U.S. Holding Company.

² Based on total deposits as of June 30, 2021. Source: SNL Financial, Largest Banks and Thrifts in the U.S. by total deposits.

³ Based on assets as of October 31, 2021 (for Canadian peers).

⁴ Total ATMs include Live, Mobile and TD Branded ATMs.

⁵ Customer numbers updated as of December 31, 2021.

⁶ U.S. Community Giving processed through the TD Ready Commitment Network; includes TD Bank giving and TD Charitable Foundation grants as reported from November 1, 2021 through January 31, 2022.

⁷ Ratings on long-term debt and deposits of The Toronto-Dominion Bank and TD Bank, N.A., as of January 31, 2022. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

⁸ Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime, including debt with an original term to maturity of less than 400 days and most structured notes.

⁹ Subject to conversion under the bank recapitalization "bail-in" regime

¹⁰ J.D. Power 2021 U.S. Dealer Financing Satisfaction Study of dealers' satisfaction; among companies between 375,000 and 910,000 transactions. Visit jdpower.com/awards for more information.

¹¹ TD Bank ranked Highest in Customer Satisfaction with Small Business Banking in the South Region in the 2021 J.D. Power Small Business Banking Satisfaction Study. For J.D. Power 2021 award information visit jdpower.com/awards.

U.S. Retail Banking Lines of Business:

- ✓ Retail Banking
- ✓ Commercial Banking
- ✓ Wealth Management
- ✓ TD Auto Finance

Operates retail Stores in 15 states & the District of Columbia:

Connecticut	New Jersey
Delaware	New York
D.C.	North Carolina
Florida	Pennsylvania
Maine	Rhode Island
Maryland	South Carolina
Massachusetts	Vermont
New Hampshire	Virginia

TD's Commitment to Communities it Serves:

- TD colleagues broke Employee Giving Campaign records and gave a record \$4.46 million for more than 4,000 organizations from Maine to Florida.
- TD awarded \$3.025 million in grants through the 4th annual TD Ready Challenge to six U.S. organizations developing solutions to assist students in grades K-12 across our Maine-to-Florida footprint experiencing pandemic-related learning loss in math and reading.

Awards and Recognition:



TD Auto Finance ranked "Highest in Dealer Satisfaction among National Non-Captive Lenders with Prime Credit"¹⁰



TD Bank ranked highest in Customer Satisfaction with Small Business Banking in the South Region.¹¹





PRESS RELEASE



Global Finance Names the World's 50 Safest Commercial Banks 2021

NEW YORK, September 13, 2021 — *Global Finance* has named the World's 50 Safest Commercial Banks for 2021 in an exclusive survey to be published in the November print and digital editions, and online at GFMag.com. For commercial banks to qualify for this ranking, they must not be majority owned by government or regional authorities.

North American banks performed very well again this year. Canadian banks took six of the top twenty positions and seven overall. The United States landed eight banks on the list, more than any other country. And Singapore had a strong showing, moving up to take over the top two spots.

In addition to the World's 50 Safest Commercial Banks, the full report also includes the following: World's 50 Safest Banks, Safest Banks by Country, 50 Safest Banks in Emerging Markets, Safest Islamic Financial Institutions in the GCC, and Safest Banks by Region (Africa, Asia, Australasia, Central & Eastern Europe, Latin America, the Middle East, North America and Western Europe).

Global Finance's annual rankings of the World's Safest Banks has been the recognized and trusted standard of financial counterparty safety for more than a quarter-century. Winners were selected through an evaluation of long-term foreign currency ratings—from Moody's, Standard & Poor's and Fitch—of the 500 largest banks worldwide.

"The past year demonstrates the resilience of the banking sector, which stood as a bulwark against collapse during the coronavirus pandemic, supplying critical emergency funding as well as, in many cases, emergency equipment and supplies," said Joseph Giarraputo, publisher and editorial director of *Global Finance*. "The safest banks are paragons of stability, and continue to provide necessary support for governments and communities as they seek to recover from pandemic's economic shocks."

page 1 of 3

For editorial information please contact: Andrea Fiano, editor, email: afiano@gfmag.com
Ratings current as of: September 2, 2021 / Press Release Date: September 13, 2021



About Global Finance

Global Finance, founded in 1987, has a circulation of 50,000 and readers in 191 countries. *Global Finance's* audience includes senior corporate and financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. Its website — GFMag.com — offers analysis and articles that are the legacy of 34 years of experience in international financial markets. *Global Finance* is headquartered in New York, with offices around the world. *Global Finance* regularly selects the top performers among banks and other providers of financial services. These awards have become a trusted standard of excellence for the global financial community.

To obtain rights to use the *Global Finance* Safest Bank Award 2021 logo or any other *Global Finance* logos, please contact Chris Giarraputo at: chris@gfmag.com

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PRESS RELEASE



Global Finance Names the World's 50 Safest Commercial Banks 2021

RANK	BANK NAME	COUNTRY/TERRITORY
1	DBS Bank	Singapore
2	Oversea-Chinese Banking Corporation	Singapore
3	Svenska Handelsbanken	Sweden
4	United Overseas Bank	Singapore
5	TD Bank	Canada
6	Royal Bank of Canada	Canada
7	DZ BANK	Germany
8	Deutsche Apotheker- und Aerztebank	Germany
9	DNB Bank	Norway
10	Banque Pictet & Cie	Switzerland
11	Bank of Nova Scotia	Canada
12	Bank of Montreal	Canada
13	Nordea Bank	Finland
14	Canadian Imperial Bank of Commerce	Canada
15	SEB	Sweden
16	First Abu Dhabi Bank	United Arab Emirates
17	Hang Seng Bank	Hong Kong
18	Federation des Caisses Desjardins du Quebec	Canada
19	AgriBank	United States
20	UBS	Switzerland
21	Commonwealth Bank of Australia	Australia
22	ANZ Group	Australia
23	Rabobank	Netherlands
24	Westpac	Australia
25	National Australia Bank	Australia



PRESS RELEASE



Global Finance Names the World's 50 Safest Commercial Banks 2021

RANK	BANK NAME	COUNTRY/TERRITORY
26	CoBank	United States
27	OP Corporate Bank	Finland
28	AgFirst	United States
29	Farm Credit Bank of Texas	United States
30	BNP Paribas	France
31	Credit Agricole	France
32	Swedbank	Sweden
33	HSBC Continental Europe	France
34	LGT Bank	Liechtenstein
35	Kiwibank	New Zealand
36	Banque Federative du Credit Mutuel	France
37	U.S. Bancorp	United States
38	Bank of New York Mellon	United States
39	Kookmin Bank	South Korea
40	Shinhan Bank	South Korea
41	State Street	United States
42	Qatar National Bank	Qatar
43	National Bank of Canada	Canada
44	Northern Trust	United States
45	National Bank of Kuwait	Kuwait
46	Suncorp-Metway	Australia
47	BPCE	France
48	BNP Paribas Fortis	Belgium
49	Hana Bank	South Korea
50	Woori Bank	South Korea

Relationship Management Team



TD Bank is pleased to introduce the City's dedicated Relationship Management Team:

Government Banking

Pamela Ramkalawan **Vice President, Government Banking Officer**

5900 N. Andrews Ave. 2nd Floor
Ft. Lauderdale, FL 33309
Phone: (954) 233-2064
Cell: (561) 866-8368
Fax: (954) 233-2037
Email: Pamela.Ramkalawan@td.com

Pamela Ramkalawan will manage the City's relationship. Ms. Ramkalawan has the necessary authority to carry out any tasks required to effectively and efficiently manage the City's relationship with TD Bank. Ms. Ramkalawan has over 18 years of banking experience exclusive to Florida of which 16 years has been dedicated to Government Banking. The balance of her banking career was in retail banking and operations. As a former Government Banking Specialist at Wachovia Bank (currently Wells Fargo), Ms. Ramkalawan was responsible for supporting many municipal relationships.

Ms. Ramkalawan supported some of Florida's largest government entities including Broward County, Broward County Public Schools, Palm Beach County, Miami-Dade County, Broward County School Board and the Seminole Tribe of Florida to name a few. Today, Ms. Ramkalawan manages many familiar relationships in addition to the City of Lauderhill, City of Tamarac, City of Sunny Isles Beach, City of Pembroke Pines, Miami-Dade Clerk of Courts and the Housing Authority of Miami Beach, just to name a few.

Ms. Ramkalawan holds a BS degree in Business Management. She is also an active member of TD Bank's diversity program where she is currently the "Women in Leadership" chair for Florida. She also participates in many local and state governmental organizations such as the FGFOA, Florida League of Cities, Florida City and County Management Association and many others.

Ms. Ramkalawan will bring her unique qualifications and knowledge of account structures, lending, treasury management services and other various services to your banking relationship with TD Bank.

Treasury Management Service Support

Dial **1-866-475-7262** or
email **TMSS@td.com** for
questions related to:

- TD eTreasury
- Account Analysis
- Treasury Management Services

Implementation Management Team

- Expedites Implementation of New Treasury Management Services
- Obtain Details for Set-Up from Your Designated Contact
- Communicates Status of Implementation



Relationship Management Team

Seana Lassiter

AVP, Account Manager

301 E. Pine Street, 10th Floor

Orlando, FL 32801

Phone: (407) 622-3538

Fax: (866) 710-7323

Email: Seana.Lassiter@td.com

Seana Lassiter will provide dedicated administrative support to the City and is fully competent to administer daily account maintenance functions and oversight in support of your primary Relationship Manager, Pamela Ramkalawan. Seana is a graduate of the University of West Indies and has received her Master's Degree in Business Administration from Nova University. She has a diverse background in customer service and banking and will support the onboarding and new account(s) opening for the City.

Treasury Management

Andrea Tyrell Grant

Vice President, Senior Treasury Management Officer

5900 N. Andrews Avenue, 2nd Floor

Ft. Lauderdale, Florida 33309

Phone: (954) 233-2048

Cell: (305) 968-1918

Email: Andrea.Tyrell-Grant@td.com

Andrea Tyrell Grant is TD Bank's Vice President and Senior Treasury Management Sales Officer for the Broward County Market. Andrea utilizes over 30 years of banking experience to grow the Treasury Management line of business, working across Commercial, Middle Market, Government Banking and Commercial Real Estate segments.

Prior to joining TD Bank in 2009, Andrea began her career at Citibank where she held positions of increasing responsibility in the retail segment before joining the Treasury Management team. Andrea previously held Series 7, 24, 63 Securities and Life Health and Variable Annuities licenses. Andrea possesses a wealth of knowledge about the South Florida market, where she has worked and resided since 1981.

Andrea is a graduate of Miami Dade College and a board member of the South Florida Association for Financial Professionals. In her spare time Andrea is an avid reader, especially of all historical genres.

Susan Gibb

AVP, Sales Support Specialist II

2401 Ponce de Leon Boulevard

Coral Gables, FL 33134

Phone: (856) 437-3854

Cell: (609) 500-5024

Email: Susan.Gibb@td.com

Susan Gibb is the Treasury Management Sales Support specialist supporting the Broward County Market. Susan is responsible for the sale of Treasury Management products and services as well maintaining portfolios of Treasury Management customers.



Relationship Management Team

She started her career at TD Bank 15 years ago on the retail side holding several positions learning all of the different aspects of banking. She is a graduate of Penn State University with a degree in communications. Susan enjoys her time traveling and currently resides in Coral Gables, FL with her husband and son.

Custodial Services

Suzanne Moran

Institutional Not-For-Profit Account Manager

607 14th Street NW

Washington, DC 20005

Phone: (202) 971-3019

Cell: (202) 641-7722

Email: Suzanne.Moran@td.com

Suzanne serves as TD Wealth's Not-For-Profit subject matter expert and is responsible for the delivery of investment advisory and administrative services geared to the nonprofit community throughout TD's footprint nationwide. With over twenty-five years of experience working exclusively with institutional clients, Suzanne leverages TD's capabilities and expertise to provide nonprofit organizations with customized portfolios that seek to align with their missions and cash flow needs. Serving as a specialist in this area, she offers guidance with gift clearing, long-term discretionary investment management, custody, fund accounting, and planned giving administration. An Accredited Investment Fiduciary®, Suzanne also provides direct support to clients as they establish and refine their governance procedures and utilizes fiduciary best practices to review Investment, Spending, and Gift Acceptance policies.

Suzanne earned her Bachelor of Business Administration from Loyola University in Maryland and her Master of Business Administration from The George Washington University. She is designated as a Chartered Retirement Planning Specialist®, and holds her FINRA 7, 63, and 65 licenses.

Suzanne also serves as a member of the Board of Directors and Chair of the External Relations Committee for Wesley Housing, an organization that develops and manages affordable housing while providing critically needed residential services in Northern Virginia and Washington D.C.

Retail

Shanele Dixon

Branch Manager – Sheridan St Store

5171 Sheridan St

Hollywood, FL 33021

Phone: (954) 964-2550 | Email: Shanele.Dixon@td.com

Shanele Dixon is the Branch Manager of TD Bank's Sheridan St Store, located 2.72 miles from the City. The Sheridan St Store will serve as the designated full-service branch for the City. Our Team Members at the Sheridan St Store would be delighted to service the daily deposit needs of the City.

Relationship Management Team



Location	Lobby Hours		Drive-Thru Hours	
Sheridan St 5171 Sheridan St Hollywood, FL 33021 Phone: (954) 964-2550 2.72 Miles from the City	Monday:	8:30AM – 5:00PM	Monday:	8:30AM – 5:00PM
	Tuesday:	8:30AM – 5:00PM	Tuesday:	8:30AM – 5:00PM
	Wednesday:	8:30AM – 5:00PM	Wednesday:	8:30AM – 5:00PM
	Thursday:	8:30AM – 6:00PM	Thursday:	8:30AM – 6:00PM
	Friday:	8:30AM – 6:00PM	Friday:	8:30AM – 6:00PM
	Saturday:	9:00AM – 1:00PM	Saturday:	9:00AM – 1:00PM
	Sunday:	11:00AM – 2:00PM	Sunday:	11:00AM – 2:00PM

FORM 1**SUBMITTAL CHECKLIST FORM**

The items below are required components of your solicitation response in order for your bid/proposal/submittal to be consider responsive and responsible. Please complete and submit this submittal checklist form as the cover page of your submittal with all of the items below in the order listed.

Please indicated Yes or No in the “Submitted (Yes/No)” column below to indicated which required components were provided with your submittal.

Submitted (Yes/No)	Required Bid Components
Yes	This completed Submittal Checklist Form as the cover page of your submittal.
Yes	A Table of Contents that clearly identifies each section and page number of your submittal.
Yes	<p>Information and/or documentation that addresses and/or meets the requirements outlined in Section III – Scope of Work/Services, including any procedural or technical enhancements/innovations which do not materially deviate from the objectives or required content of the Scope of Work/Services.</p> <p>Include the following sections:</p> <p>Section 1 - Bank Qualifications</p> <p>Section 2 - Management and Staff Qualifications and Experience</p> <p>Section 3 - Quality and Adequacy of Products and Services Offered</p> <p>Section 4 - Implementation Process and Costs</p>
Yes	<p><u>Completed Forms</u></p> <p>Form 1 Submittal Checklist Form</p> <p>Form 2 Acknowledgement and Signature Page</p> <p>Form 4 Vendor Reference Form</p> <p>Form 5 Hold Harmless and Indemnity Clause</p> <p>Form 11 W-9</p> <p>Form 12 Cost Worksheet</p> <p>Form 13 Earnings Credit Rate, Excess Earnings Balance Rate, and Other Compensating Credits</p> <p>Form 14 Independence Affidavit</p>
Yes	Certificate(s) of insurance that meet the requirements of Section 2.17
N/A*	Proof of State of Florida Sunbiz Registration

This checklist is only a guide, please read the entire solicitation to ensure that your submission includes all required information and documentation.

**Information not available. TD Bank, N.A. is a National Association and is not publicly held.*

This is to certify that the Policy(ies) of insurance listed below ("Policy" or "Policies") have been issued to the Named Insured identified below for the policy period(s) indicated. This certificate is issued as a matter of information only and confers no rights upon the Certificate Holder named below other than those provided by the Policy(ies).

Notwithstanding any requirement, term, or condition of any contract or any other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the Policy(ies) is subject to all the terms, conditions, and exclusions of such Policy(ies). This certificate does not amend, extend, or alter the coverage afforded by the Policy(ies). Limits shown are intended to address contractual obligations of the Named Insured.

Limits may have been reduced since Policy effective date(s) as a result of a claim or claims.

Certificate Holder:

TD Bank, N.A.
2059 Springdale Road
Cherry Hill, NJ 08003

Named Insured and Address:

The Toronto-Dominion Bank and its subsidiaries, including TD Bank, N.A.
1701 Route 70 East
Cherry Hill, NJ 08034

This certificate is issued regarding:

Evidence of Insurance

Type(s) of Insurance	Insurer(s)	Policy Number(s)	Effective/Expiry Dates	Sums Insured Or Limits of Liability	
FINANCIAL INSTITUTION BOND • Employee Dishonesty; On Premises; In Transit; Forgery or Alteration; Counterfeit Currency; Securities; Computer Systems Fraud; Fidelity	Lloyd's Underwriters	FINFW2150105	May 01, 2021 to May 01, 2022	Each and every loss	CDN 25,000,000
ERRORS & OMISSIONS • Professional Liability • Claims Made Policy	Lloyd's Underwriters	FINFW2150105	May 01, 2021 to May 01, 2022	Any one claim and in the aggregate	CDN 25,000,000 Excess of \$10,000 deductible

Notice of cancellation:

The insurer(s) affording coverage under the policies described herein will not notify the certificate holder named herein of the cancellation of such coverage.

Marsh Canada Limited

120 Bremner Boulevard
Suite 800
Toronto, ON M5J 0A8
Telephone: 1-844-990-2378
Fax: (416)-8682103
certificaterequestscanada@marsh.com

Marsh Canada Limited



By:

Scott Keeting

FORM 4**VENDOR REFERENCE FORM**

City of Hollywood 4718-22-SS

Solicitation #:

Reference for:

Banking Services RFP

Organization/Firm Name providing reference:

TD Bank NA

Organization/Firm

Contact Name:

City of Aventura
Brent Rogers

Title:

Controller

Email:

brogers@cityofaventura.com

Phone:

(305) 466-8953

Name of
ReferencedContract
No:

Project:

Banking Services

Date Services were
provided:

Since October 2018

Project
Amount:

Referenced

Vendor's role in

☒ Prime Vendor☐ Subcontractor/ Subconsultant

Project:

Would you use the
Vendor again?☒ Yes☐ No. Please specify in additional comments**Description of services provided by Vendor (provide additional sheet if necessary):**

TD bank provides all services related to our banking needs. Including check processing, direct deposits for payroll, ACH debits and credits and wire transfers.

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
Vendor's Quality of Service				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vendor's Organization:				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Timeliness/Cost Control of:				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Additional Comments (provide additional sheet if necessary):

We are very happy with the services provided by TD Bank. Their eTreasury site is very user friendly.

******THIS SECTION FOR CITY USE ONLY******

Verified via:	Email:	<input type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
Verified by:	Name:				Title:	

*Proprietary Information

	Department:		Date:	
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FORM 4**VENDOR REFERENCE FORM**

City of Hollywood 4718-22-SS

Solicitation #:

Reference for:

Banking Services RFP

Organization/Firm Name providing reference:

TD Bank NA

Organization/Firm

City of Pembroke Pines

Title:

Assistant Finance Director

Contact Name:

Yaibelys Rodriguez

Email:

yrodriquez@ppines.com

Phone:

954-450-1070

Name of
Referenced
Project:

Banking Services

Contract
No:Date Services were
provided:

June 2011 to present

Project
Amount:

See attached

Referenced

Vendor's role in

☒ Prime Vendor☐ Subcontractor/ Subconsultant

Project:

Would you use the

☒ Yes☐ No. Please specify in additional comments

Vendor again?

Description of services provided by Vendor (provide additional sheet if necessary):

TD Bank provides services such as availability of service support center, ability to view balances and transactions, positive pay and other features current with today's technology.

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
Vendor's Quality of Service				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vendor's Organization:				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Timeliness/Cost Control of:				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Additional Comments (provide additional sheet if necessary):

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******THIS SECTION FOR CITY USE ONLY******

via:	Email:	<input type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
by:	Name:				Title:	

*Proprietary Information

	Department:		Date:	
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FORM 4**VENDOR REFERENCE FORM**

City of Hollywood Solicitation #: 4718-22-SS

Reference for: Banking Services RFP

Organization/Firm Name providing reference: City of Coconut Creek

Organization/Firm Contact Name: Karin Lu Title: Assistant Director of Finance and Administrative Services

Email: klu@coconutcreek.net Phone: 954-956-1446

Name of Referenced Project: Banking Services Contract No:

Date Services were provided: 7/1/21 to 6/30/28 Project Amount:

Vendor's role in Project: ☒ Prime Vendor ☐ Subcontractor/ Subconsultant

Would you use the Vendor again? ☒ Yes ☐ No. Please specify in additional comments

Description of services provided by Vendor (provide additional sheet if necessary):

Banking services including UB and EMS Lockboxes

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
Vendor's Quality of Service				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vendor's Organization:				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Timeliness/Cost Control of:				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Additional Comments (provide additional sheet if necessary):

Meet all deadlines with the transition from SunTrust Bank to TD Bank.

******THIS SECTION FOR CITY USE ONLY******

Verified via:	Email:	<input type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
Verified by:	Name:			Title:		

	Department:		Date:	
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BROWARD COUNTY LOCAL BUSINESS TAX RECEIPT

115 S. Andrews Ave., Rm. A-100, Ft. Lauderdale, FL 33301-1895 – 954-831-4000

VALID OCTOBER 1, 2021 THROUGH SEPTEMBER 30, 2022

DBA:
Business Name: TD BANK, N.A.

Receipt #: 403-239288
Business Type: BANKS (BANK)

Owner Name: TD BANK, N.A.
Business Location: 5171 SHERIDAN STREET
HOLLYWOOD
Business Phone: 954-964-2550

Business Opened: 02/19/2011
State/County/Cert/Reg:
Exemption Code:

Rooms

Seats

Employees

Machines

Professionals

For Vending Business Only						
Number of Machines:			Vending Type:			
Tax Amount	Transfer Fee	NSF Fee	Penalty	Prior Years	Collection Cost	Total Paid
150.00	0.00	0.00	0.00	0.00	0.00	150.00

THIS RECEIPT MUST BE POSTED CONSPICUOUSLY IN YOUR PLACE OF BUSINESS

THIS BECOMES A TAX RECEIPT

WHEN VALIDATED

This tax is levied for the privilege of doing business within Broward County and is non-regulatory in nature. You must meet all County and/or Municipality planning and zoning requirements. This Business Tax Receipt must be transferred when the business is sold, business name has changed or you have moved the business location. This receipt does not indicate that the business is legal or that it is in compliance with State or local laws and regulations.

FORM 14**INDEPENDENCE AFFIDAVIT**

The undersigned individual, being duly sworn, deposes and says that:

I am Vice President of TD Bank, N.A., the bidder/proposer that has submitted the attached bid/proposal;

I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have or have had during the past five years, any relationships (professional, financial, familial or otherwise) with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of City Staff.

A "relationship" for the purpose of this affidavit shall include but not be limited to employer/employee, consultant, contractor, subcontractor, associate, officer, partnership, joint venture, ownership greater than one percent, landlord/tenant, or creditor/debtor, gift donor/recipient (in excess of \$100.00), past or on-going personal relationships, or joint involvement with charitable/voluntary activities. **Relationship includes having a prior or current contract with the City.**

Except as set forth below, I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have received any promise of compensation, remuneration, gift, discount, or other gratuity in exchange for my bid/proposal.

I understand and agree that I shall give the City written notice of any other relationships (as defined above) that I enter into with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of the City Staff during the period of the Agreement.

I set forth below any exceptions to the aforementioned (if none, write "None"):

None

FORM 14
INDEPENDENCE AFFIDAVIT
(CONTINUED)

Pamela Ramkalawan

Signature

Pamela Ramkalawan
Print Name

Vice President
Title

4/7/2022
Date

FORM 2**ACKNOWLEDGMENT AND SIGNATURE
PAGE**

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable):

If Corporation - Date Incorporated/Organized: Federal Tax Identification Number:

State Incorporated/Organized:

Company Operating Address:

City: State: Zip Code:

Remittance Address (if different from ordering address):

City: State: Zip Code:

Company Contact Person: Email Address:

Phone Number (include area code): Fax Number (include area code):

Company's Internet Web Address:

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.

Bidder/Proposer's Authorized Representative's Signature: Date:

Type or Print Name:

THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF BIDDER/PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS SOLICITATION WHERE INDICATED BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE BID/PROPOSAL NON-RESPONSIVE. THE CITY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY BID/PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE BIDDER/PROPOSER TO THE TERMS OF ITS OFFER.

SUBMISSION

How to submit bids/proposals: Vendor's solicitation response may be submitted electronically through BidSync, the City's designated electronic bidding system, or by mail or hand delivery to the address noted above. It is the Vendor's sole responsibility to assure its response is submitted and received by the date and time specified in the solicitation. Any timeframe references are in Eastern Standard Time. The official time for electronic submittals is BidSync's servers, as synchronized with the atomic clock. All parties without reservation will accept the official time.

Important Notice:

The Procurement Services Division shall distribute all official changes, modifications, responses to questions or notices relating to the requirements of this document. Any other information of any kind from any other source shall not be considered official, and bidders relying on other information do so at their own risk.

The responsibility for submitting a bid/proposal on or before the time and date is solely and strictly the responsibility of the bidder/proposer, the City will in no way be responsible for delays caused by technical difficulty or caused by any other occurrence. No part of a bid/proposal can be submitted via FAX or via direct Email to the City. No variation in price or conditions shall be permitted based upon a claim of ignorance.

FORM 5**HOLD HARMLESS AND INDEMNITY CLAUSE**

(Company Name and Authorized Signature, Print Name), the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.

Signature

Printed Name

Name of Company

Title

Please refer to TD Bank's Conditions of Acceptance.



STATE OF FLORIDA
Office of the Chief Financial Officer
Division of Treasury
Bureau of Collateral Management

CERTIFICATE OF QUALIFIED PUBLIC DEPOSITORY
UNDER THE FLORIDA SECURITY FOR
PUBLIC DEPOSITS ACT

This is to certify that

TD BANK, N.A.
2035 LIMESTONE ROAD
WILMINGTON, DELAWARE 19808

has fully qualified as a public depository pursuant to Chapter 280, Florida Statutes, otherwise known as the Florida Security for Public Deposits Act. As such, said bank or savings association is hereby designated to receive public deposits, as defined in Subsection 280.02(13), Florida Statutes.

Given under my hand this 14th day of April, 2011.

CHIEF FINANCIAL OFFICER, STATE OF FLORIDA

Request for Taxpayer Identification Number and Certification

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Give Form to the
requester. Do not
send to the IRS.

Print or type.
See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. TD Bank, N.A.	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input checked="" type="checkbox"/> Other (see instructions) ► National Association	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) 11 Exemption from FATCA reporting code (if any) J <i>(Applies to accounts maintained outside the U.S.)</i>
5 Address (number, street, and apt. or suite no.) See instructions. 2035 Limestone Drive	Requester's name and address (optional)
6 City, state, and ZIP code Wilmington, Delaware 19808	
7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number									
			-				-		
or									
Employer identification number									
0	1		-	0	1	3	7	7	0

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ►	Date ►
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

Request for Taxpayer Identification Number and Certification

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Give Form to the
requester. Do not
send to the IRS.

Print or type.
See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. TD Bank, N.A.	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input checked="" type="checkbox"/> Other (see instructions) ► National Association	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) 11 Exemption from FATCA reporting code (if any) J <small>(Applies to accounts maintained outside the U.S.)</small>
5 Address (number, street, and apt. or suite no.) See instructions. 2035 Limestone Drive	Requester's name and address (optional)
6 City, state, and ZIP code Wilmington, Delaware 19808	
7 List account number(s) here (optional)	

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Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number									
				-			-		
or									
Employer identification number									
0	1			-	0	1	3	7	7
								0	

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign
Here

Signature of
U.S. person ►

Date ►

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

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- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

ACORD. CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
8/30/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER March Canada Limited 120 Bremner Blvd., Suite 800 Toronto, ON, M5J 0A8		CONTACT NAME: (ACORN, Inc.) E-MAIL ADDRESS: CertificateRequestsCanada@marsh.com INSURER(S) APPROXIMATE COVERAGE: INSURER A: Liberty Mutual Fire Insurance Company 23036 INSURER B: Liberty Mutual Insurance Company 23043 INSURER C: LM Insurance Corporation 33800 INSURER D: Continental Casualty Company 20443 INSURER E: INSURER F:	
INSURED TD Bank, N.A. 9000 Atrium Way Mt. Laurel, NJ 08054			


COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

TYPE OF INSURANCE	POLICY NUMBER	INSURANCE EFFECTIVE DATE (MM/DD/YYYY)	INSURANCE EXPIRATION DATE (MM/DD/YYYY)	LIMITS
A <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Retention-\$250,000 GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> SCHEDULED <input type="checkbox"/> OWNED AUTO ONLY <input type="checkbox"/> AUTO <input type="checkbox"/> HIRED <input type="checkbox"/> NON-OWNED <input type="checkbox"/> AUTO ONLY <input type="checkbox"/> AUTO ONLY	EB2-611-269696-031	10/01/2021	10/01/2022	EACH OCCURRENCE \$2,000,000 UMBRELLA TO MAXIMUM EXCESS LIABILITY (per occurrence) \$ MED EXP (Any one person) \$2,000,000 PERSONAL & AUTO INJURY \$2,000,000 GENERAL AGGREGATE \$10,000,000 PRODUCTS - COMP/OP AGG \$2,000,000 \$ \$ \$ \$ \$ \$ \$ \$
B <input checked="" type="checkbox"/> UMBRELLA LIABILITY <input type="checkbox"/> EXCESS LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> RETENTION	1000100281-18	10/01/2021	10/01/2022	EACH OCCURRENCE \$15,000,000 AGGREGATE \$15,000,000 \$ \$
C <input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY EMPLOYER'S LIABILITY INSURANCE POLICY (Mandatory in NJ) If not, describe above (Include name of operations below)	WA5-61D-269696-011	10/01/2021	10/01/2022	<input checked="" type="checkbox"/> PER <input type="checkbox"/> STATUTE <input type="checkbox"/> CTH \$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000
D <input checked="" type="checkbox"/> EXCESS LIABILITY	EX8986442625	10/01/2021	10/01/2022	LIMIT OF LIABILITY \$10,000,000 \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Additional insured and Waiver of Subrogation status only applies per written contract and is subject to policy terms and conditions. Additional Interests under the policy, consisting of, but not limited to mortgagees, lenders loss payees, loss payees, additional insureds and additional named insureds, are covered in accordance with Certificates of Insurance issued to such Interests and on file with the Company.

(See Attached Descriptions)

CERTIFICATE HOLDER Evidence of Insurance	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE  Scott Keating
--	--

DESCRIPTIONS (Continued from Page 1)

Loss Adjustment and Loss Payment: Losses shall be adjusted with and made payable to or as directed by TD Bank, N.A. The receipt by the payee so designated shall constitute a release in full of all liability with respect to such loss. Coverage as per written contract. Primary coverage and Waiver of Subrogation where required by written contract. 90-day cancellation notice except 16 days for nonpayment of premium.

The CGL and WC placement was made by Marsh USA. Marsh Canada Limited, 120 Bremner Boulevard, Suite 800, Toronto, ON has only acted in the role of a consultant to the client with respect to this placement, which is indicated here for your convenience.



Certificate of Insurance

No.: 2021-2-CYBER

Dated: December 07, 2021

This document supersedes any certificate previously issued under this number

This is to certify that the Policy(ies) of insurance listed below ("Policy" or "Policies") have been issued to the Named Insured identified below for the policy period(s) indicated. This certificate is issued as a matter of information only and confers no rights upon the Certificate Holder named below other than those provided by the Policy(ies).

Notwithstanding any requirement, term, or condition of any contract or any other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the Policy(ies) is subject to all the terms, conditions, and exclusions of such Policy(ies). This certificate does not amend, extend, or alter the coverage afforded by the Policy(ies). Limits shown are intended to address contractual obligations of the Named Insured.

Limits may have been reduced since Policy effective date(s) as a result of a claim or claims.

Certificate Holder:

TD Bank
9000 Atrium Way
Mt. Laurel, NJ 08054

Named Insured and Address:

TD Bank
9000 Atrium Way
Mt. Laurel, NJ 08054

This certificate is issued regarding:

Evidence of Insurance

Type(s) of Insurance	Insurer(s)	Policy Number(s)	Effective/ Expiry Dates	Sum Insured Or Limits of Liability	
CYBER LIABILITY	Lloyd's Underwriters	FDNPT2150788	Dec 08, 2021 to Mar 08, 2023	Limit of Liability	CDN 25,000,000
				Self Insured Retention	CDN 25,000,000

Notice of cancellation:

The insurer(s) affording coverage under the policies described herein will not notify the certificate holder named herein of the cancellation of such coverage.

Marsh Canada Limited

120 Bremner Boulevard
Suite 800
Toronto, ON M5J 0A8
Telephone: 1-844-990-2378
Fax: (416)-8682103
certificaterequests@marsh.com

Marsh Canada Limited

By:

Scott Keating

Treasury Management Onboarding Service Level

Maintenance

Documents required for maintenance varies with the product/type of maintenance. Please see the specific procedures for guidance. Please note SLAs do not include testing. Should the maintenance request require transmission or operations testing, refer to the new SLA. SLAs require prompt cooperation of the customer to ensure transmission onboarding is completed. These SLAs are generally the timeframes we follow, but there can be extenuating circumstances that arise and may delay an implementation.

All SLAs are Business Days

Service/System	Customer SLA
1031 Drawdown	12
822 EDI Transmission	52
Account Recon Full	56
Account Reconc Partial w/Paper Output	17
Account Reconc Partial w/Output File	56
Account/Service Removal	17
ACH Online Transmission	15
ACH Direct Transmisson	54
ACH Existing 3rd Party Provider - ADP, Ceridian, Casa Payroll	15
ACH New 3rd Party Provider	54
ACH Block/Filter - PEP+	12
ACH Positive Pay	30
Automated Standing Transfer	12
BAI	49
CD-ROM	5
Check Testing	11
Commerical Card - No Logo or Logo Only	42
Commercial Card Direct Transmission	47
Controlled Disbursement	19
Corporate Payment Notification	12
CPN Via Direct Transmission	52
DACA	12
Data Exchange	19
Deposit Recon via TD eTresury	17

Deposit Recon Paper	12
Digital Express	22
ePayables Push Pay (estimated)	120
ePayables Pull Pay (estimated)	120
EscrowDirect	19
eStatement	17
Image Cash Letter	54
Integrated Payables	TBD
Integrated Receivables	TBD
Lockbox Direct Transmission	54
Lockbox Retail - RPS and ImageRemit	47
Wholesale - IntegraPay/Klik/Mellon	37
Healthcare - Ceresoft	47
Remote Lockbox	47
Morning Fax	15
Positive Pay Check Block	16
Positive Pay Via eTreasury	39
Positive Pay Via Direct Transmission	56
Positive Pay Via Existing Third Party	16
Positive Pay Via New Third Party	56
Sweeps - ABL	12
Sweeps - EuroDollar	12
Sweeps - FDIC	12
Sweeps - Line of Credit	15
Sweeps - Mutual Fund	12
Sweeps - Repurchase	17
Sweeps - Working Capital	15
Sweeps - One Way	15
Interest Sweep	12
TD eTreasury	17
TD eTreasury - Add Account	7
TD PayCard / TD Access / TD Ready - No Logo	30
TD PayCard / TD Access / TD Ready - With Logo	TBD
Vault Processing - Multiple Vendors	17
Vault Processing - Smart Safe	30
Wire Transfer (Online)	17

Wire Transfer (Online - add account)	7
Wire Advice Notification - Maintenance	5
ZBA - Fidelity	12
Removal of any Services	17

ACCOUNT NO. [REDACTED]

FINANCIAL STA [REDACTED]

08/01/14 THROUGH 08/31/14

ACCOUNT MANAGER:

[REDACTED]

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ACCOUNT NO.



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STATEMENT OF CHANGES IN NET ASSETS
FOR PERIOD 08/01/14 THRU 08/31/14

PAGE 1

ACCOUNT NO. [REDACTED]

[REDACTED]

BEGINNING TOTAL PORTFOLIO AS OF 08/01/14 93,027,941.33

TRANSACTION ACTIVITY

COUPON PAYMENTS/ASSET INCOME	151,851.07
MONEY MARKET INTEREST	339.08
REALIZED CAPITAL GAIN/LOSS ON SALES	24,386.82-
CASH TRANSFERS	200,000.00-
CHANGE IN UNREALIZED CAPITAL GAIN/LOSS	
UNREALIZED GAIN/LOSS CURRENT PERIOD	756,730.67-
UNREALIZED GAIN/LOSS PRIOR PERIOD	919,672.54-

NET CHANGE	-----	162,941.87
------------	-------	------------

ACCRUED INCOME RECONCILIATION

ENDING INTEREST ACCRUAL BALANCE	352,086.93
BEGINNING INTEREST ACCRUAL BALANCE	345,131.65

CHANGE IN INCOME ACCRUAL	-----	6,955.28
--------------------------	-------	----------

TOTAL TRANSACTIONS	-----	97,700.48
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ENDING TOTAL PORTFOLIO AS OF 08/31/14	-----	93,125,641.81
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TOTAL PORTFOLIO VALUE INCLUDES ASSET MARKET VALUE PLUS ACCRUED INCOME

PORTFOLIO SUMMARY
AS OF 08/31/14

PAGE 2

ACCOUNT NO. [REDACTED]

	TOTAL COST	TOTAL MARKET	% OF MKT VAL	ESTIMATED ANN INCOME	PURCH YLD
FIXED INCOME SECURITIES					
GOVERNMENT OBLIGATIONS	15,758,464.73	15,557,549.49	16.77	514,191	3.3
NONGOVERNMENTAL OBLIGATIONS	33,583,045.94	33,046,984.31	35.62	1,314,439	3.9
FOREIGN OBLIGATIONS	2,403,458.40	2,383,704.60	2.57	73,996	3.1
CASH AND EQUIVALENTS	41,785,316.48	41,785,316.48	45.04	4,178	
	-----	-----	-----	-----	-----
	93,530,285.55	92,773,554.88	100.00		2.0

PORTFOLIO SUMMARY
AS OF 08/31/14

PAGE 3

ACCOUNT NO. [REDACTED]

BOND MATURITY SUMMARY

	RANGE	PAR VALUE	MARKET VALUE
DEBT OBLIGATIONS			
1 - 3 MONTHS		250,000	251,010.00
3 - 6 MONTHS		1,535,000	1,558,869.35
6 - 12 MONTHS		1,119,934.620	1,142,861.26
1 - 2 YEARS		5,391,060.490	5,539,855.06
GREATER THAN 2 YEARS		40,003,457.670	42,495,642.73
		-----	-----
TOTAL DEBT OBLIGATIONS		48,299,452.780	50,988,238.40
		-----	-----
TOTAL		48,299,452.780	50,988,238.40

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
CASH & EQUIVALENTS							
MONEY MARKET FUNDS							
41,785,316.480	825252-83-6 INVESCO AIM TREASURY PORTFOLIO FUND # 1934	345.11	41,785,316.48 41,785,316.48	.00	1.000 41,785,316.48	45.04	
	TOTAL MONEY MARKET FUNDS	345.11	41,785,316.48 41,785,316.48	.00	41,785,316.48	45.04	0.0
CASH							
0	INCOME CASH	.00	.00	.00	.000 .00		
0	PRINCIPAL CASH	.00	.00	.00	.000 .00		
	TOTAL CASH	.00	.00	.00	.00	.00	0.0
	TOTAL CASH & EQUIVALENTS	345.11	41,785,316.48 41,785,316.48	.00	41,785,316.48	45.04	0.0
DEBT OBLIGATIONS							
1 - 3 MONTHS							
250,000	167505-NM-4 CHICAGO IL BOE 3.1% 12/01/2014 DTD 11/02/2010	1,937.50	251,010.00 264,247.50	13,237.50-	100.404 264,247.50	.27	2.9
	TOTAL 1 - 3 MONTHS	1,937.50	251,010.00 264,247.50	13,237.50-	264,247.50	.27	2.9

PORTFOLIO APPRAISAL
AS OF 08/31/14

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ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
3 - 6 MONTHS							
200,000	233851-AJ-3 DAIMLER FIN 2.3% 1/9/2015 DTD 1/11/2012 SERIES 144A	664.44	201,338.00 199,748.00	1,590.00	100.669 199,748.00	.22	2.3
250,000	64952W-BE-2 NEW YORK LIFE 1.3% 1/12/2015 DTD 1/12/2012 SERIES 144A	442.36	250,857.50 249,730.00	1,127.50	100.343 249,730.00	.27	1.3
100,000	91019P-CP-5 UNITED DOM RLTY 5.25% 01/15/2015 DTD 11/01/2004	670.83	101,727.00 107,957.00	6,230.00-	101.727 107,957.00	.11	4.9
200,000	654742-AB-1 NISSAN MOTOR ACC 4.50% 1/30/2015 DTD 1/27/2010 SERIES 144A	775.00	203,204.00 211,080.57	7,876.57-	101.602 211,080.57	.22	4.3
175,000	29273R-AB-5 ENERGY TRANSFER S 5.95% 2/1/2015 DTD 1/18/2005	867.70	178,851.75 190,753.50	11,901.75-	102.201 190,753.50	.19	5.5
150,000	125581-GE-2 CIT GROUP INC 4.75% 02/15/2015 DTD 2/7/12	316.66	151,875.00 150,000.00	1,875.00	101.250 150,000.00	.16	4.7
85,000	293791-AR-0 ENTERPRISE PRODUCTS 5% 3/1/2015 DTD 3/2/2005 SERIES I	2,125.00	86,917.60 93,127.70	6,210.10-	102.256 93,127.70	.09	4.6
175,000	25459H-AN-5 DIRECTTV HOLDINGS 3.55% 3/15/2015 DTD 3/11/2011	2,864.65	177,838.50 183,811.25	5,972.75-	101.622 183,811.25	.19	3.4
200,000	883203-BP-5 TEXTRON INC 6.2% 03/15/2015 DTD 09/17/20009	5,717.77	206,260.00 220,880.00	14,620.00-	103.130 220,880.00	.22	5.6

PORTFOLIO APPRAISAL
AS OF 08/31/14

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ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
TOTAL 3 - 6 MONTHS		14,444.41	1,558,869.35 1,607,088.02	48,218.67-	1,607,088.02	1.68	3.9
6 - 12 MONTHS							
75,000	929043-AF-4 VORNADO REALTY LP 4.25% 4/1/2015 DTD 3/26/10 CALLABLE	1,328.12	75,870.75 78,699.75	2,829.00-	101.161 78,699.75	.08	4.1
175,000	26882P-AS-1 ERAC USA FIN 5.60% 05/01/2015 DTD 04/20/05	3,266.66	180,738.25 194,477.50	13,739.25-	103.279 194,477.50	.19	5.0
175,000	534187-AZ-2 LINCOLN NATL COR LNC 4.3% 6/15/2015 DTD 6/18/2010	1,588.61	179,935.00 184,670.50	4,735.50-	102.820 184,670.50	.19	4.1
78,934.620	58768V-AB-7 MERCEDES BENZ ALT .49% 06/15/2015 DTD 04/24/2013 MBALT 2013-A A2	17.19	78,941.09 78,934.16	6.93	100.008 78,934.16	.09	.5
101,000	651229-AL-0 NEWELL RUBBERMAID INC 2% 6/15/15 DTD 06/14/2012 CALLABLE	426.44	102,077.67 100,678.82	1,398.85	101.067 100,678.82	.11	2.0
110,000	29270C-YK-5 ENERGY NORTHWEST WA 1.063% 7/01/2015 DTD 08/23/2012	194.88	110,662.20 110,000.00	662.20	100.602 110,000.00	.12	1.1
150,000	35804G-AF-5 FRESENIUS US 9% 7/15/2015 DTD 1/2/2009	1,725.00	159,000.00 170,250.00	11,250.00-	106.000 170,250.00	.17	7.9
30,000	912828-TK-6 U S TREAS NOTE .250% 08/15/2015 DTD 08/15/2012	3.46	30,042.30 29,962.50	79.80	100.141 29,962.50	.03	.3

PORTFOLIO APPRAISAL
AS OF 08/31/14

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ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
225,000	912828-VU-1 U S TREAS. BONDS 0.375% 08/31/2015 DTD 09/03/2013	424.21	225,594.00 224,718.75	875.25	100.264 224,718.75	.24	.4
	TOTAL 6 - 12 MONTHS	8,974.57	1,142,861.26 1,172,391.98	29,530.72-	1,172,391.98	1.23	3.3
	1 - 2 YEARS						
48,585.910	47787T-AB-2 JOHN DEERE OWNR TRUST .41% 09/15/15 DTD 04/10/2013 JDOT 2013-A1B A2	8.85	48,589.70 48,584.51	5.19	100.007 48,584.51	.05	.4
60,000	571748-AP-7 MARSH AND MCLENNAN 5.75% 9/15/2015 DTD 9/16/2005	1,590.83	63,115.20 66,915.60	3,800.40-	105.192 66,915.60	.07	5.2
175,000	74432Q-BJ-3 PRUDENTIAL FINANCIAL 4.75% 9/17/2015 DTD 9/15/2009 SERIES MTN	3,786.80	182,320.25 187,888.75	5,568.50-	104.183 187,888.75	.20	4.4
85,000	80282K-AB-2 SANTANDER HLDGS 3.00 09/24/2015 DTD 09/24/2012 CALLABLE 08/24/20	1,112.08	86,835.15 84,948.15	1,887.00	102.159 84,948.15	.09	3.0
50,000	735389-QT-8 PORT OF SEATTLE WA 1.464% 11/01/2015 DTD 03/14/2012	243.99	50,347.00 50,000.00	347.00	100.694 50,000.00	.05	1.5
65,000	912828-TX-8 U S TREASURY NOTE .375% 11/15/2015 DTD 11/15/2012	72.19	65,147.55 65,086.33	61.22	100.227 65,086.33	.07	.4
85,512.940	98158V-AC-9 WORLD OMNI AUTO REC .93% 11/16/2015 DTD 06/13/2012 WOLS 2012-A A3	35.34	85,546.80 86,130.91	584.11-	100.039 86,130.91	.09	.9

PORTFOLIO APPRAISAL
AS OF 08/31/14

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ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
175,000	792860-AH-1 ST PAUL TRAVELER 5.50% 12/01/2015 DTD 11/28/2005	2,406.24	185,657.50 198,052.95	12,395.45-	106.090 198,052.95	.20	4.9
45,000	959802-AQ-2 WESTERN UNION CO 2.375% 12/10/2015 DTD 12/10/2012	240.46	45,784.35 44,917.20	867.15	101.743 44,917.20	.05	2.4
85,000	74256L-AC-3 PRINCIPAL LIFE GLB FND 1% 12/11/2015 DTD 12/11/2012	188.88	85,420.75 84,944.75	476.00	100.495 84,944.75	.09	1.0
90,769.570	00191H-AB-7 ARI FLEET LEASE TRST .7% 12/15/2015 DTD 04/03/2013 ARIFL 2013-A A2	28.23	90,819.86 90,763.51	56.35	100.055 90,763.51	.10	.7
135,000	646139-D8-5 NJ STATE TPK AUTH 4.252% 01/01/2016 DTD 07/09/2003 NON CALLABLE	956.70	137,967.30 141,025.05	3,057.75-	102.198 141,025.05	.15	4.1
90,241.560	477879-AB-6 JOHN DEERE OWNR TRUST .55% 01/15/16 DTD 09/04/2013 JDOT 2013-B A2	22.05	90,281.81 90,237.43	44.38	100.044 90,237.43	.10	.6
150,000	94973V-AK-3 WELLPOINT INC 5.25% 1/15/2016 DTD 1/10/2006	1,006.25	159,520.50 168,457.50	8,937.00-	106.347 168,457.50	.17	4.7
100,000	316773-CK-4 FIFTH THIRD BANCORP 3.625% 1/25/2016 DTD 1/25/2011	362.49	104,042.00 104,035.00	7.00	104.042 104,035.00	.11	3.5
113,975.290	65475Q-AC-5 NAROT 2011-B A3 0.95% 02/16/2016 DTD 11/17/2011 NISSAN AUTO RECV	49.75	114,164.38 114,536.26	371.88-	100.165 114,536.26	.12	.9

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
175,000	494550-BG-0 KINDER MORGAN EN 3.50% 03/01/2016 DTD 03/04/2011	3,062.50	181,338.50 183,034.25	1,695.75-	103.622 183,034.25	.20	3.3
250,000	05565Q-BQ-0 BP CAPITAL PLC 3.20% 03/11/2016 DTD 03/11/2011	3,777.77	259,910.00 264,905.00	4,995.00-	103.964 264,905.00	.28	3.0
80,000	044209-AH-7 ASHLAND INC 3% 03/15/2016 DTD 02/26/2013 CALLABLE 02/15/2016	1,106.66	81,100.00 80,000.00	1,100.00	101.375 80,000.00	.09	3.0
150,000	29476L-AC-1 ERP OPERATING LP 5.125% 3/15/16 DTD 9/13/05	3,544.79	159,918.00 163,383.00	3,465.00-	106.612 163,383.00	.17	4.7
201,939.820	31679G-AB-5 FIFTH THIRD AUTO TR .59% 03/15/2016 DTD 08/21/2013	52.95	202,050.68 201,932.75	117.93	100.054 201,932.75	.22	.6
119,411.950	58768W-AB-5 MERCEDES BENZ AUTO .5% 03/15/2016 DTD 07/31/2013 MBART 2013-1 A2	29.58	119,453.27 119,402.81	50.46	100.034 119,402.81	.13	.5
175,000	709599-AJ-3 PENSKE TRK LEASING 2.5% 03/15/2016 DTD 09272012	2,017.36	179,000.50 174,741.00	4,259.50	102.286 174,741.00	.19	2.5
94,568.890	36830N-AB-5 GE EQUIP MID 0.64% 03/22/2016 DTD 09/25/2013 GEEMT 2013-1 A2	15.13	94,628.00 94,563.62	64.38	100.062 94,563.62	.10	.6
25,000	817565-BA-1 SERVICE CORP INT'L 6.75% 04/01/2016 DTD 10/01/2004	703.12	26,625.00 27,625.00	1,000.00-	106.500 27,625.00	.03	6.1

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
80,313.050	65477L-AB-6 NISSAN AUTO OWNR TRST .52% 04/15/16 DTD 07/30/2013 NAROT 2013-B A2	19.13	80,345.09 80,312.67	32.42	100.039 80,312.67	.09	.5
69,475.120	98158K-AD-1 WORLD OMNI AUTO 1.91% 4/15/2016 DTD 3/10/2011 SERIES 2011-A	58.97	69,699.04 70,687.29	988.25-	100.322 70,687.29	.08	1.9
235,000	853254-AG-5 STANDARD CHARTERED PLC 3.2% 5/12/16 DTD 05/12/2011	2,276.88	244,002.85 244,373.90	371.05-	103.831 244,373.90	.26	3.1
225,000	302182-AF-7 EXPRESS SCRIPTS INC 3.125% 5/15/2016 DTD 5/2/2011	2,070.31	233,601.75 231,599.25	2,002.50	103.823 231,599.25	.25	3.0
165,000	14312Y-AE-9 CARMAX AUTO OWNER 2% 5/16/2016 DTD 11/10/2010	146.66	165,549.45 167,098.24	1,548.79-	100.333 167,098.24	.18	2.0
96,266.390	98160K-AB-1 WORLD OMNI AUTO .43% 05/16/2016 DTD 05/29/2013 WOART 2013-A A2	18.39	96,287.95 96,260.48	27.47	100.022 96,260.48	.10	.4
175,000	037389-AY-9 AON CORP 3.125% 5/27/2016 DTD 5/27/2011	1,427.95	181,359.50 179,128.25	2,231.25	103.634 179,128.25	.20	3.1
220,000	02005R-AD-3 ALLY AUTO REC TRUST 2.45% 6/15/2016 DTD 12/10/2010 SERIES 2010-5	239.55	220,941.38 226,943.75	6,002.37-	100.427 226,943.75	.24	2.4
250,000	34074G-DF-8 FLORIDA ST 1.298% 07/01/2016 DTD 04/23/2013	540.83	252,515.00 250,000.00	2,515.00	101.006 250,000.00	.27	1.3

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
200,000	14040H-AX-3 CAPITAL ONE FINL 3.150% 07/15/2016 DTD 07/19/11	805.00	207,858.00 205,006.00	2,852.00	103.929 205,006.00	.22	3.1
150,000	466313-AE-3 JABIL CIRCUIT INC 7.75% 7/15/2016 DTD 8/11/2009	1,485.41	167,250.00 171,362.50	4,112.50-	111.500 171,362.50	.18	6.8
225,000	546415-F5-4 LOUISIANA ST 1.304% 07/15/2016 DTD 06/27/2012	374.90	228,183.75 225,000.00	3,183.75	101.415 225,000.00	.25	1.3
200,000	90261X-BY-7 UBS AG STAMFORD CT 5.875% 07/15/2016 DTD 07/26/06	1,501.38	217,680.00 224,664.00	6,984.00-	108.840 224,664.00	.23	5.2
275,000	373334-KC-4 GEORGIA POWER CO 0.634% 08/15/2016 DTD 08/16/2013 CALLABLE 08/15/2014	76.41	274,997.25 275,000.00	2.75-	99.999 275,000.00	.30	.6
TOTAL 1 - 2 YEARS		37,462.76	5,539,855.06 5,583,547.66	43,692.60-	5,583,547.66	5.97	2.7
GREATER THAN 2 YEARS							
150,000	032511-AX-5 ANADARKO PETRO 5.95% 09/15/2016 DTD 09/19/2006	4,115.41	164,692.50 172,567.50	7,875.00-	109.795 172,567.50	.18	5.2
47,671.530	14313G-AC-1 CARMX 2012-1 A3 .89% 09/15/2016 DTD 02/16/2012	18.85	47,759.63 47,669.98	89.65	100.184 47,669.98	.05	.9
150,000	421915-EG-0 HCP INC 6.300% 09/15/2016 DTD 09/19/2006	4,357.50	165,744.00 168,360.00	2,616.00-	110.496 168,360.00	.18	5.6

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
200,000	92343V-BN-3 VERIZON COMM INC 2.5% 09/15/2016 DTD 09/18/2013	2,305.55	206,214.00 199,846.00	6,368.00	103.107 199,846.00	.22	2.5
89,162.320	12625H-AB-8 CNH EQUIPMENT TR .44% 10/17/16 DTD 05/30/2013 CNH 2013-B A2	17.43	89,165.98 89,161.71	4.27	100.004 89,161.71	.10	.4
46,338.960	02528T-AA-3 AMERICAN CR ACCEP 1.64% 11/15/2016 DTD 12/05/2012 ACAR 2012-3 A	33.77	46,419.78 46,337.25	82.53	100.174 46,337.25	.05	1.6
200,000	125509-BR-9 CIGNA CORP 2.75% 11/15/2016 DTD 11/03/11	1,619.44	207,470.00 201,270.00	6,200.00	103.735 201,270.00	.22	2.7
175,000	224044-BQ-9 COX COMMUNICATIONS 5.875% 12/1/2016 DTD 12/1/2006 SERIES 144A	2,570.31	192,255.00 203,355.25	11,100.25-	109.860 203,355.25	.21	5.1
175,000	06366Q-W8-6 BANK OF MONTREAL 2.50% 1/11/2017 DTD 1/11/2012	607.63	180,724.25 174,641.25	6,083.00	103.271 174,641.25	.19	2.5
200,000	064159-AM-8 BANK OF NOVA SCOTIA 2.55% 1/12/2017 DTD 1/12/2012	694.16	206,872.00 199,600.00	7,272.00	103.436 199,600.00	.22	2.6
200,000	89233P-5S-1 TOYOTA MOTOR CREDIT 2.05% 1/12/2017 DTD 1/12/2012	558.05	205,024.00 199,670.00	5,354.00	102.512 199,670.00	.22	2.1
250,000	64971M-7N-6 NEW YORK CITY NY 3.57% 2/01/2017 DTD 02/10/11 TAXABLE SUB SER D-2	743.75	265,305.00 274,440.00	9,135.00-	106.122 274,440.00	.29	3.3

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
115,000	06052Y-AE-9 BANK OF AMERICA 1.59% 02/15/2017 DTD 04/18/2012 BAAT 2012-1 B	81.26	116,297.89 114,960.76	1,337.13	101.128 114,960.76	.13	1.6
70,000	44890E-AE-0 HYUNDAI AUTO 2.27% 02/15/2017 DTD 05/18/2011 HART 2011-B B	70.62	70,792.40 71,577.73	785.33-	101.132 71,577.73	.08	2.2
225,000	89153V-AA-7 TOTAL CAPITAL INTL 1.5% 02/17/2017 DTD 02/17/2012	131.25	227,396.25 224,019.00	3,377.25	101.065 224,019.00	.25	1.5
175,000	428236-AM-5 HEWLETT-PACKARD CO 5.400% 03/01/2017 DTD 02/27/07	4,725.00	192,685.50 194,927.25	2,241.75-	110.106 194,927.25	.21	4.8
196,000	03063W-AD-9 AMCAR 2012-2 B 1.78% 03/08/2017 DTD 04/19/2012	222.89	197,272.43 195,950.04	1,322.39	100.649 195,950.04	.21	1.8
216,854.420	34530A-AC-9 FORD CRDT AUTO OWNR TR .51% 04/15/17 DTD 11/21/2012 FORDO 2012-D A3	49.15	216,972.17 216,837.71	134.46	100.054 216,837.71	.23	.5
200,000	88732J-AH-1 TIME WARNER CABLE INC 5.85% 5/1/2017 DTD 4/9/2007	3,900.00	223,314.00 229,436.00	6,122.00-	111.657 229,436.00	.24	5.1
325,000	19648C-AF-8 COLORADO ST 1.85% 05/15/2017 DTD 06/28/2012	1,770.34	331,327.75 328,214.25	3,113.50	101.947 328,214.25	.36	1.8
49,000	126650-BH-2 CVS CARMARK CORP 5.750% 06/01/2017 DTD 05/25/07 --- 49,000 RESTRICTED ---	704.37	54,800.13 57,551.48	2,751.35-	111.837 57,551.48	.06	4.9

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
65,000	50076Q-AY-2 KRAFT FOODS INC 2.25% 06/05/2017 DTD 12/05/2012	349.37	66,472.90 64,881.05	1,591.85	102.266 64,881.05	.07	2.3
175,000	02005A-CM-8 ALLY MASTER OWNR TRST 0.855% 6/15/17 DTD 07/25/2012 AMOT 2012-3 A1	66.29	175,562.80 175,000.00	562.80	100.321 175,000.00	.19	.9
225,000	452227-FG-1 ILLINOIS ST 1.56% 06/15/2017 DTD 05/17/2012	741.00	226,467.00 226,248.75	218.25	100.652 226,248.75	.24	1.6
81,000	232820-AH-3 CYTEC INDS INC 8.95% 07/01/2017 DTD 07/06/2009	1,208.25	96,807.15 101,651.76	4,844.61-	119.515 101,651.76	.10	7.1
77,499.740	80282G-AE-5 SANTANDER DR AUTO 3.89% 07/15/2017 DTD 08/25/2010	133.98	77,798.35 80,333.33	2,534.98-	100.385 80,333.33	.08	3.8
225,000	34529U-AE-4 FORD CREDIT AUTO 1.88% 8/15/2017 DTD 1/25/2012	188.00	228,622.73 224,949.02	3,673.71	101.610 224,949.02	.25	1.9
150,000	345397-VP-5 FORD MTR CREDIT CO 6.625% 08/15/2017 DTD 08/04/10	441.66	171,315.00 170,941.50	373.50	114.210 170,941.50	.18	5.8
175,000	37045X-AE-6 GM FINL CO 4.75% 08/15/2017 DTD 01/31/2014	369.44	184,012.50 175,000.00	9,012.50	105.150 175,000.00	.20	4.7
47,099.350	12624V-AA-0 CPS AUTO RECE 1.48% 09/15/2017 DTD 12/19/2012	30.98	47,271.97 47,093.65	178.32	100.366 47,093.65	.05	1.5

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
200,000	68233J-AK-0 ONCOR ELECTRIC 5% 9/30/2017 DTD 3/30/2011	4,194.44	221,010.00 228,038.00	7,028.00-	110.505 228,038.00	.24	4.4
9,397.210	32058C-AC-1 FIAOT 2012-1A A2 1.96% 11/15/2017 DTD 03/01/2012	8.18	9,406.33 9,395.70	10.63	100.097 9,395.70	.01	2.0
30,000	74251V-AG-7 PRINCIPAL FIN GRP 1.85% 11/15/2017 DTD 11/16/2012	163.41	30,132.00 29,968.80	163.20	100.440 29,968.80	.03	1.9
85,319.650	29372E-AP-3 ENTR FLEET FIN 1.14% 11/20/2017 DTD 5/03/2012 EFF 2012-1 A2	29.71	85,444.64 85,502.95	58.31-	100.146 85,502.95	.09	1.1
175,000	141781-AX-2 CARGILL INC 6% 11/27/2017 DTD 11/27/2007	2,741.66	198,327.50 207,637.50	9,310.00-	113.330 207,637.50	.21	5.1
100,000	912828-UA-6 U S TREASURY NOTE .625% 11/30/2017 DTD 11/30/2012	158.81	98,489.00 100,050.78	1,561.78-	98.489 100,050.78	.11	.6
150,000	500255-AP-9 KOHLS CORPORATION 6.25%12/15/2017 DTD 09/28/2007	1,979.16	171,121.50 181,066.50	9,945.00-	114.081 181,066.50	.18	5.2
200,000	46625H-GY-0 JPMORGAN CHASE & CO 6% 01/15/2018 DTD 12/20/07	1,533.33	227,244.00 239,276.00	12,032.00-	113.622 239,276.00	.24	5.0
125,000	02687Q-DG-0 AMERICAN INTL GRP 5.85% 01/16/2018 DTD 12/12/2007	914.06	141,755.00 145,827.40	4,072.40-	113.404 145,827.40	.15	5.0

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
225,000	576339-AK-1 MASTER CRDT CRD TRST 0.585% 01/22/18 DTD 07/31/2013 MCCT 2013-3A A	36.61	223,051.50 225,000.00	1,948.50-	99.134 225,000.00	.24	.6
150,000	637432-KT-1 NATIONAL RURAL 5.45% 2/1/2018 DTD 01/23/2008 UTIL NOTES	681.24	169,596.00 175,285.50	5,689.50-	113.064 175,285.50	.18	4.7
100,000	92976W-BH-8 WACHOVIA CORP 5.750% 02/01/2018 DTD 01/31/08	479.16	113,664.00 120,064.00	6,400.00-	113.664 120,064.00	.12	4.8
185,000	98978V-AG-8 ZOETIS INC 1.875% 02/01/2018 DTD 10/30/2013	289.06	185,068.45 186,399.30	1,330.85-	100.037 186,399.30	.20	1.9
175,000	111013-AG-3 BRITISH SKY BROADCAST 6.1% 2/15/18 DTD 02/15/2008 CALLABLE	474.44	198,012.50 204,114.75	6,102.25-	113.150 204,114.75	.21	5.2
35,000	428236-AS-2 HEWLETT PACKARD CO 5.5% 03/01/2018 DTD 03/03/2008	962.49	39,480.35 38,190.95	1,289.40	112.801 38,190.95	.04	5.0
70,000	042735-BB-5 ARROW ELECTRS INC 3% 03/01/2018 DTD 02/20/2013	1,049.99	72,174.20 69,636.70	2,537.50	103.106 69,636.70	.08	3.0
100,000	35671D-BD-6 FREEPORT-MCMORAN 2.375% 03/15/2014 DTD 09/09/2013	1,095.13	101,363.00 99,990.00	1,373.00	101.363 99,990.00	.11	2.4
65,000	38141G-FM-1 GOLDMAN SACHS GROUP 6.15% 04/01/2018 DTD 04/01/08	1,665.62	74,060.35 68,193.45	5,866.90	113.939 68,193.45	.08	5.9

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
130,000	459745-GP-4 INTL LEASE FIN CORP 3.875% 04/15/18 DTD 03/11/2013	1,903.05	132,112.50 129,994.80	2,117.70	101.625 129,994.80	.14	3.9
230,000	36159L-CF-1 GE DEALER FLRPLN 0.556% 04/20/18 DTD 04/30/2013 GEDFT 2013-1 A	39.07	230,665.62 230,000.00	665.62	100.289 230,000.00	.25	.6
65,000	977100-CQ-7 WISC ST GEN FUND 1.644% 05/01/2018 DTD 11/29/2012	356.19	65,528.45 65,000.00	528.45	100.813 65,000.00	.07	1.6
100,000	172967-ES-6 CITIGROUP INC 6.125% 5/15/2008 DTD 5/12/2008	1,803.47	114,691.00 119,564.00	4,873.00-	114.691 119,564.00	.12	5.1
65,000	260543-BV-4 DOW CHEMICAL CO 5.70% 5/15/2018 DTD 5/6/2008	1,090.91	73,788.00 75,580.70	1,792.70-	113.520 75,580.70	.08	4.9
61,286.270	32057W-AC-8 FIRST INVESTORS AUTO 1.47% 05/15/18 DTD 08/16/2012 FIAOT 2012-2A A2	40.04	61,516.40 61,282.15	234.25	100.375 61,282.15	.07	1.5
85,000	478111-AA-5 JOHNS HOPKINS HEALTH 1.424% 05/15/18 DTD 05/09/2013	356.39	83,707.15 85,000.00	1,292.85-	98.479 85,000.00	.09	1.4
125,000	651290-AK-4 NEWFIELD EXPLOR CO 7.125% 05/15/2018 DTD 05/08/08	2,622.39	128,593.75 133,750.00	5,156.25-	102.875 133,750.00	.14	6.7
175,000	85590A-AL-8 STARWOOD HOTELS & RES 6.75% 05/15/18 DTD 05/16/2008	3,478.12	204,323.00 210,110.25	5,787.25-	116.756 210,110.25	.22	5.6

ACCOUNT NO. [REDACTED]

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175,000	925524-AU-4 VIACOM INC 4.625% 5/15/2018 DTD 5/14/2003	2,383.15	191,464.00 188,182.75	3,281.25	109.408 188,182.75	.21	4.3
225,000	268648-AP-7 EMC CORP 1.875% 06/01/2018 DTD 06/06/2013	1,054.68	225,580.50 224,871.75	708.75	100.258 224,871.75	.24	1.9
60,000	891906-AA-7 TOTAL SYS SER INC 2.375% 06/01/2018 DTD 05/22/2013	356.24	59,874.60 59,982.60	108.00-	99.791 59,982.60	.06	2.4
250,000	26441C-AK-1 DUKE ENERGY CORP 2.1% 06/15/2018 DTD 06/13/2013 CALLABLE 05/15/2018	1,108.33	252,147.50 249,727.50	2,420.00	100.859 249,727.50	.27	2.1
150,000	887315-AY-5 HISTORIC TW INC 6.875% 6/15/2018 DTD 6/8/1998	2,177.08	176,953.50 184,404.00	7,450.50-	117.969 184,404.00	.19	5.6
250,000	166764-AE-0 CHEVRON CORP 1.718% 06/24/2018 DTD 06/24/2013	799.34	251,710.00 250,000.00	1,710.00	100.684 250,000.00	.27	1.7
175,000	767201-AC-0 RIO TINTO FINANC 6.500% 07/15/2018 DTD 06/27/08 RIOLN	1,453.47	205,504.25 219,712.50	14,208.25-	117.431 219,712.50	.22	5.2
80,000	361448-AP-8 GATX CORP 2.375% 07/30/2018 DTD 03/19/2013	163.61	80,930.40 79,788.80	1,141.60	101.163 79,788.80	.09	2.4
160,000	797398-DG-6 SAN DEIGO COUNTY 5.715% 8/15/2018 DTD 6/29/2004 CALLABLE	406.40	183,680.00 181,760.00	1,920.00	114.800 181,760.00	.20	5.0

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115,667	36162R-AE-8 GE EQUIPMENT SM TICKET 1.66% 8/21/18 DTD 05/30/2012	53.33	116,579.15 115,637.42	941.73	100.788 115,637.42	.13	1.7
200,000	591709-AK-6 METRO PCS WIRELESS 7.875% 09/01/2018 DTD 09/21/2010	7,875.00	208,750.00 217,237.50	8,487.50-	104.375 217,237.50	.23	7.3
53,390	32058E-AC-7 FIRST INVS AUTO .9% 10/15/2018 DTD 01/24/2013	21.35	53,490.11 53,386.95	103.16	100.187 53,386.95	.06	.9
70,000	34530B-AF-0 FORD CRDT AUTO OWN TR 1.36% 10/15/18 DTD 02/26/2013 FORDO 2013-A C	42.31	69,932.94 69,975.44	42.50-	99.904 69,975.44	.08	1.4
35,000	13975E-AF-0 CAPITAL AUTO REC 1.74% 10/22/2018 DTD 01/24/2013	18.60	34,975.71 34,996.43	20.72-	99.930 34,996.43	.04	1.7
150,000	02361D-AG-5 AMEREN ILLINOIS 9.75% 11/15/2018 DTD 10/23/2008	4,306.25	194,605.50 208,825.50	14,220.00-	129.737 208,825.50	.21	7.0
105,000	14313M-AE-4 CARMX 2013-2 B 1.21% 01/15/2019 DTD 05/16/2013	56.46	104,055.84 104,971.70	915.86-	99.100 104,971.70	.11	1.2
45,000	34530E-AF-4 FORD MOTOR CO 1.32% 01/15/2019 DTD 05/21/2013 FORDO 2013-B C	26.40	45,333.77 44,992.43	341.34	100.741 44,992.43	.05	1.3
120,000	80283F-AD-8 SANTANDER DRIVE AUTO1.16% 01/15/2019 DTD 01/16/2013	61.86	120,177.24 119,980.10	197.14	100.147 119,980.10	.13	1.2

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200,000	031162-AZ-3 AMGEN INC SENIOR 5.70% 2/1/2019 DTD 01/16/2009	950.00	229,540.00 235,124.00	5,584.00-	114.770 235,124.00	.25	4.8
77,000	913017-BQ-1 UNITED TECH CORP 6.125% 02/01/2019 DTD 12/18/2008	393.02	90,503.49 97,465.06	6,961.57-	117.537 97,465.06	.10	4.8
150,000	931142-CP-6 WALMART STORES IN 4.125% 02/01/2019 DTD 01/23/09	515.62	165,228.00 170,140.50	4,912.50-	110.152 170,140.50	.18	3.6
100,000	94973V-AR-8 WELLPOINT INC 7% 02/15/2019 DTD 02/05/2009	311.11	118,951.00 125,358.00	6,407.00-	118.951 125,358.00	.13	5.6
94,000	771196-AS-1 ROCHE HLDGS INC 6% 3/1/2019 DTD 2/25/2009	2,810.67	109,796.70 114,133.86	4,337.16-	116.805 114,133.86	.12	4.9
175,000	717081-DB-6 PFIZER INC NOTES 6.2% 03/15/2019 DTD 03/24/2009	5,003.05	206,365.25 218,125.25	11,760.00-	117.923 218,125.25	.22	5.0
175,000	92343V-AV-6 VERIZON COMM INC 6.35% 4/1/2019 DTD 03/27/2009	4,630.20	205,745.75 214,994.50	9,248.75-	117.569 214,994.50	.22	5.2
175,000	05531F-AB-9 BB&T CORPORATION 6.85% 4/30/2019 DTD 5/4/2009	4,029.13	211,071.00 214,366.25	3,295.25-	120.612 214,366.25	.23	5.6
175,000	001055-AC-6 AFLAC INC 8.50% 05/15/2019 DTD 05/18/2009	4,379.86	223,727.00 230,279.00	6,552.00-	127.844 230,279.00	.24	6.5

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
200,000	06406H-BM-0 BANK NY MELLO 5.45% 05/15/2019 DTD 05/12/2009	3,209.44	229,396.00 238,484.00	9,088.00-	114.698 238,484.00	.25	4.6
100,000	172967-EV-9 CITIGROUP INC 8.50% 05/22/2019 DTD 05/22/2009	2,337.49	126,669.00 129,656.00	2,987.00-	126.669 129,656.00	.14	6.6
200,000	89837R-AA-0 DARTMOUTH COLLEGE 4.750% 06/01/2019 DTD 06/01/2019	2,375.00	224,534.00 232,982.00	8,448.00-	112.267 232,982.00	.24	4.1
90,000	26884L-AA-7 EQT CORP 8.125% 06/01/2019 DTD 05/15/2009	1,828.12	111,663.90 112,327.95	664.05-	124.071 112,327.95	.12	6.5
115,000	928172-VY-8 VIRGINIA ST PUBLIC 3.8% 8/1/2019 DTD 11/23/2010	364.16	122,984.45 124,798.00	1,813.55-	106.943 124,798.00	.13	3.5
210,000	12615S-AQ-3 CNH EQUIPMNT TRUST 0.755% 08/15/2019 DTD 08/15/2013 CNHMT 2013-SA A	70.22	210,540.12 210,000.00	540.12	100.257 210,000.00	.23	.8
250,000	02005A-CW-6 ALLY MSTR OWNER TRST 1.54% 9/15/2019 DTD 10/11/2012 AMOT 2012-5 A	171.11	249,377.25 249,928.70	551.45-	99.750 249,928.70	.27	1.5
200,000	92553P-AD-4 VIACOM INC 5.625% 09/15/2019 DTD 08/26/09	5,187.50	229,440.00 241,218.00	11,778.00-	114.720 241,218.00	.25	4.7
125,000	747262-AA-1 QVC INC 7.50% 10/1/2019 DTD 9/25/2009 CALLABLE SERIES 144A	3,906.25	130,482.50 137,500.00	7,017.50-	104.386 137,500.00	.14	6.8

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
50,000	79546V-AH-9 SALLY HOLDINGS LLC 6.875% 11/15/2019 DTD 05/15/2012 CALLABLE 11/15/2015	1,012.15	53,875.00 56,125.00	2,250.00-	107.750 56,125.00	.06	6.1
130,000	249218-AS-7 DENVER CO 2.018% 12/15/2019 DTD 04/23/2013	553.82	128,906.70 130,000.00	1,093.30-	99.159 130,000.00	.14	2.0
85,000	44890L-AF-1 HYUNDAI AUTO CMO 1.71% 02/15/2019 DTD 06/27/2013	121.12	84,847.51 84,970.40	122.89-	99.820 84,970.40	.09	1.7
150,000	111621-AK-4 BROCADE COMM INC 6.875% 1/15/2020 DTD 07/15/2010 CALLABLE 01/15/2015	1,317.70	157,407.00 163,875.00	6,468.00-	104.938 163,875.00	.17	6.3
175,000	723787-AJ-6 PIONEER NATURAL RES 7.5% 01/15/2020 DTD 11/13/2009	1,677.08	214,975.25 219,835.00	4,859.75-	122.843 219,835.00	.23	6.0
200,000	693476-BJ-1 PNC FUNDING CORP 5.125% 02/08/2020 DTD 02/08/10	654.86	227,652.00 237,550.00	9,898.00-	113.826 237,550.00	.25	4.3
27,480.920	00205A-AA-8 ARI FLEET LEASE 0.705% 03/15/2020 DTD 05/31/2012	8.57	27,486.64 27,480.92	5.72	100.020 27,480.92	.03	.7
150,000	26441Y-AU-1 DUKE REALTY 6.750% 03/15/2020 DTD 04/01/2010	4,668.75	178,608.00 173,799.00	4,809.00	119.072 173,799.00	.19	5.8
100,000	416515-AZ-7 HARTFORD FINL SVCS 5.5% 03/30/20 DTD 03/23/2010	2,306.94	114,375.00 114,868.00	493.00-	114.375 114,868.00	.12	4.8

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200,000	03523T-AV-0 ANHEUSER-BUSCH 5% 4/15/2020 DTD 3/29/2010	3,777.77	226,332.00 228,586.00	2,254.00-	113.166 228,586.00	.24	4.4
105,000	12591A-AE-7 CNH EQUIPMENT TRST 1.78% 06/15/2020 DTD 06/20/2012 CNH 2012-B B	83.06	106,595.69 104,990.46	1,605.23	101.519 104,990.46	.11	1.8
275,000	38141E-A6-6 GOLDMAN SACHS GRP 6.000% 06/15/2020 DTD 06/03/10	3,483.33	320,003.75 325,173.75	5,170.00-	116.365 325,173.75	.34	5.1
150,000	29270C-YN-9 ENERGY NORTHWEST WA 2.653% 7/01/2020 DTD 08/23/2012	663.25	154,104.00 151,069.50	3,034.50	102.736 151,069.50	.17	2.6
175,000	628530-AL-1 MYLAN INC 7.875% 07/15/2020 DTD 05/19/2010 CALLABLE 07/15/2017	1,760.93	191,815.75 204,750.00	12,934.25-	109.609 204,750.00	.21	6.7
150,000	12591F-AE-6 CNH EQUIPMENT 1.36% 08/17/2020 DTD 02/21/2013 CNH 2013-A B	90.66	149,822.40 149,970.30	147.90-	99.881 149,970.30	.16	1.4
105,000	058498-AP-1 BALL CORP 6.75% 09/15/2020 DTD 03/22/2010 CALLABLE 03/15/2015	3,268.12	110,512.50 115,752.50	5,240.00-	105.250 115,752.50	.12	6.1
125,000	404119-BK-4 HCA INC 7.25% 09/15/2020 DTD 03/10/2010 CALLABLE 03/15/2015	4,178.81	132,812.50 138,593.75	5,781.25-	106.250 138,593.75	.14	6.5
55,000	36163A-AG-9 GE EQUIPMENT TRNSP 1.31% 09/24/2020 DTD 10/24/2012 GEET 2012-2 C	14.00	55,156.48 54,983.07	173.41	100.284 54,983.07	.06	1.3

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
20,000	212015-AD-3 CONTINENTL RES 7.375% 10/01/20 DTD 10/01/2010 CALLABLE 10/01/2015	614.58	22,000.00 22,550.00	550.00-	110.000 22,550.00	.02	6.5
200,000	91324P-BM-3 UNITEDHEALTH GRP 3.875% 10/15/2020 DTD 10/25/10 CALLABLE 07/15/2020	2,927.77	214,990.00 214,014.00	976.00	107.495 214,014.00	.23	3.6
250,000	3137A6-B2-7 FED HOME LN 4.333% 10/15/2020 DTD 2/1/2011	902.70	277,857.50 277,714.84	142.66	111.143 277,714.84	.30	3.9
150,000	37331N-AB-7 GEORGIA PAC LLC 5.4% 11/01/2020 DTD 11/02/2010	2,700.00	172,251.00 171,145.50	1,105.50	114.834 171,145.50	.19	4.7
150,000	44107T-AK-2 HOST HOTELS & RES 6% 11/01/2020 DTD 02/01/2011 CALLABLE 11/01/2015	750.00	163,026.00 165,875.00	2,849.00-	108.684 165,875.00	.18	5.4
225,000	053332-AL-6 AUTOZONE INC 4% 11/15/2020 DTD 11/15/2010 CALLABLE 08/15/2020	2,650.00	237,980.25 237,413.25	567.00	105.769 237,413.25	.26	3.8
150,000	10112R-AR-5 BOSTON PROP LP 5.625% 11/15/2020 DTD 04/19/10	2,484.37	172,594.50 173,022.00	427.50-	115.063 173,022.00	.19	4.9
235,000	41283Y-AE-7 HARLEY-DAVIDSON 1.31% 12/15/2020 DTD 04/24/2013 HDMOT 2013-1 B	256.54	236,189.57 234,987.71	1,201.86	100.506 234,987.71	.25	1.3
300,000	06051G-EE-5 BANK OF AMERICA 5.875% 1/5/2021 DTD 12/21/2010	2,741.66	349,797.00 357,609.00	7,812.00-	116.599 357,609.00	.38	4.9

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100,000	67103H-AA-5 O REILLY AUTO INC 4.875% 01/14/2021 DTD 01/14/2011 CALLABLE 10/14/2020	636.45	110,195.00 110,100.00	95.00	110.195 110,100.00	.12	4.4
150,000	44328M-AK-0 HSBC BANK PLC 4.75% 1/19/2021 DTD 01/19/2011 SERIES 144A	831.25	168,403.50 172,953.00	4,549.50-	112.269 172,953.00	.18	4.1
325,000	61747W-AF-6 MORGAN STANLEY 5.75% 01/25/2021 DTD 01/25/11	1,868.74	377,341.25 369,791.75	7,549.50	116.105 369,791.75	.41	5.1
175,000	375558-AQ-6 GILEAD SCIENCE INC 4.50% 4/1/2021 DTD 3/30/2011	3,281.25	195,650.00 188,966.75	6,683.25	111.800 188,966.75	.21	4.2
138,000	94974B-EV-8 WELLS FARGO & CO 4.6% 04/01/2021 DTD 03/29/2011	2,644.99	154,094.94 159,300.30	5,205.36-	111.663 159,300.30	.17	4.0
150,000	02209S-AL-7 ALTRIA GROUP INC 4.75% 05/05/2021 DTD 05/05/2011	2,295.83	167,098.50 169,744.50	2,646.00-	111.399 169,744.50	.18	4.2
225,000	70213H-AB-4 PARTNERS TRUST 3.443% 07/01/21 DTD 12/19/2011	1,291.12	235,037.25 225,492.75	9,544.50	104.461 225,492.75	.25	3.4
185,000	066836-AA-5 BAPTIST HEALTH 4.59% 08/15/2021 DTD 05/25/2011	377.40	202,421.45 199,219.10	3,202.35	109.417 199,219.10	.22	4.3
225,000	694308-GW-1 PACIFIC GAS & ELEC CO 3.25% 09/15/21 DTD 09/12/2011	3,371.87	232,078.50 228,309.75	3,768.75	103.146 228,309.75	.25	3.2

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200,000	36962G-5J-9 GEN ELEC CAP CRP 4.65% 10/17/2021 DTD 10/17/11	3,461.66	224,072.00 226,538.00	2,466.00-	112.036 226,538.00	.24	4.1
200,000	90320W-AA-1 UPMC HEALTH SYST 3.853% 12/15/2021 DTD 11/30/2011 SERIES 11-B CALLABLE	1,626.82	205,342.00 200,526.00	4,816.00	102.671 200,526.00	.22	3.8
80,000	90265E-AG-5 UDR INC 4.625% 1/10/2022 DTD 1/10/2012 CALLABLE	524.16	87,269.60 79,280.00	7,989.60	109.087 79,280.00	.09	4.7
110,000	927804-FK-5 VIRGINIA ELECT PWR 2.95% 1/15/2022 DTD 1/12/2012 CALLABLE	414.63	112,380.40 109,734.90	2,645.50	102.164 109,734.90	.12	3.0
200,000	695114-CP-1 PACIFIC CORP 2.95% 02/01/2022 DTD 01/06/2012	491.66	203,944.00 199,824.00	4,120.00	101.972 199,824.00	.22	3.0
40,000	92276M-AX-3 VENTAS REALTY LP 4.250% 03/01/2022 DTD 02/10/12	849.99	42,312.80 39,685.60	2,627.20	105.782 39,685.60	.05	4.3
175,000	31620M-AH-9 FIDELITY NATL INFORM 5% 03/15/2022 DTD 03/19/2012 CALLABLE 03/15/2017	4,034.72	185,288.25 186,260.00	971.75-	105.879 186,260.00	.20	4.7
225,000	48305Q-AA-1 KAISER FNDTN HSPTL 3.5% 04/01/2022 DTD 04/11/2012	3,281.25	229,738.50 224,764.56	4,973.94	102.106 224,764.56	.25	3.5
136,000	416518-AB-4 HARTFORD FINL SVCS GRP 5.125 4/15/22 DTD 04/05/2012	2,633.11	155,389.52 152,546.16	2,843.36	114.257 152,546.16	.17	4.6

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190,000	96950F-AJ-3 WILLIAMS PARTNERS L P 3.35% 8/15/22 DTD 08/14/2012 CALLABLE 5/15/2022	282.88	189,802.40 189,952.50	150.10-	99.896 189,952.50	.20	3.4
45,000	67103H-AC-1 O REILLY AUTOMOTIVE INC 3.8% 9/01/22 DTD 08/21/2012	855.00	46,575.00 44,832.15	1,742.85	103.500 44,832.15	.05	3.8
179,095.990	3138L1-BJ-7 FNMA POOL #AM0940 2.425% 10/01/2022 DTD 11/01/2012 BALLOON	361.92	179,384.33 183,461.45	4,077.12-	100.161 183,461.45	.19	2.4
225,000	64966H-MU-1 NY NY GEN OB 4.589% 10/01/2022 DTD 10/15/2009	4,302.18	247,365.00 258,579.00	11,214.00-	109.940 258,579.00	.27	4.0
145,000	00287Y-AL-3 ABBVIE INC 2.9% 11/06/2022 DTD 07/08/2013	1,343.26	142,558.20 144,066.20	1,508.00-	98.316 144,066.20	.15	2.9
75,000	651587-AF-4 NEWMARKET CORP 4.1% 12/15/2022 DTD 12/20/2012	649.16	75,865.50 74,872.50	993.00	101.154 74,872.50	.08	4.1
100,000	36962G-6S-8 GEN ELEC CAP CORP 3.1% 01/09/2023 DTD 01/08/2013	447.77	100,218.00 99,812.00	406.00	100.218 99,812.00	.11	3.1
225,000	59217G-AX-7 METLIFE GLOBAL FDG 3% 01/10/2023 DTD 01/10/2013	956.25	225,744.75 224,885.25	859.50	100.331 224,885.25	.24	3.0
90,000	740189-AG-0 PRECISION CAST 2.5% 01/15/2023 DTD 12/20/2012	287.50	87,245.10 89,482.50	2,237.40-	96.939 89,482.50	.09	2.5

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140,000	828807-CN-5 SIMON PROP GROUP LP 2.75% 02/01/2023 DTD 12/17/2012 CALLABLE 12/01/2022	320.83	136,346.00 139,224.40	2,878.40-	97.390 139,224.40	.15	2.8
55,000	94974B-FJ-4 WELLS FARGO & CO 3.45% 02/13/2023 DTD 02/13/2013	94.87	55,381.15 54,967.55	413.60	100.693 54,967.55	.06	3.5
43,712.140	3128PK-CW-2 F.H.L.M.C. POOL 4.50% 3/1/2023 DTD 03/01/2008 #JO-7285	87.42	46,851.11 45,638.20	1,212.91	107.181 45,638.20	.05	4.3
150,000	12189L-AM-3 BURLINGTON NO SANTA FE 3% 03/15/2023 DTD 03/12/2013 CALLABLE 12/15/2022	2,075.00	148,053.00 150,000.00	1,947.00-	98.702 150,000.00	.16	3.0
100,000	23311V-AD-9 DCP MIDSTREAM OPRT 3.875% 03/15/2023 DTD 03/14/2013 CALLABLE 12/15/2022	1,786.80	102,300.00 98,795.50	3,504.50	102.300 98,795.50	.11	3.9
225,000	585055-AZ-9 MEDTRONIC INC 2.75% 04/01/2023 DTD 03/26/2013	2,578.12	219,694.50 224,471.25	4,776.75-	97.642 224,471.25	.24	2.8
100,000	46625H-JJ-0 JPMORGAN CHASE 3.375% 05/01/2023 DTD 05/01/2013	1,125.00	98,483.00 98,001.00	482.00	98.483 98,001.00	.11	3.4
165,000	857477-AL-7 STATE STREET CORP 3.1% 05/15/23 DTD 05/15/2013	1,506.08	162,950.70 164,460.70	1,510.00-	98.758 164,460.70	.18	3.1
55,000	12527G-AC-7 CF INDUSTRIES INC 3.45% 06/01/2023 DTD 05/23/2013	474.37	54,895.50 54,948.85	53.35-	99.810 54,948.85	.06	3.5

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ACCOUNT NO. [REDACTED]

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15,000	67103H-AD-9 O REILLY AUTO INC 3.85% 06/15/2023 DTD 06/20/2013 CALLABLE 03/15/2023	121.91	15,524.55 14,998.80	525.75	103.497 14,998.80	.02	3.9
250,000	14310G-AA-8 CARLYLE GLBL MKT STR 1.354% 07/15/25 DTD 06/27/2013 CGMS 2013-3A A1A	431.69	252,147.50 249,475.00	2,672.50	100.859 249,475.00	.27	1.4
24,890.250	62951T-AA-3 NEW YORK CITY TX LIEN 1.23% 11/10/25 DTD 08/08/2012 NYCTL 2012-AA A	18.65	24,866.85 24,888.48	21.63-	99.906 24,888.48	.03	1.2
435,111.070	3138A5-ZL-9 FNMA POOL #AH4346 3.5% 02/01/2026 DTD 02/01/2011	1,269.07	460,277.89 460,945.78	667.89-	105.784 460,945.78	.50	3.3
430,960.410	3128MD-CL-5 FHLMC POOL #G14375 4% 07/01/2026 DTD 02/01/2012	1,436.53	459,929.57 459,915.56	14.01	106.722 459,915.56	.50	3.7
26,388.910	62952D-AA-7 NY CITY TAX LIEN 1.19% 11/10/2026 DTD 08/08/2013 NYCTL 2013-A A	18.31	26,347.48 26,387.97	40.49-	99.843 26,387.97	.03	1.2
706,258.890	3128PY-WA-8 FHLMC POOL #J18741 3.0% 05/01/2027 DTD 04/01/2012	1,765.64	731,797.21 733,736.78	1,939.57-	103.616 733,736.78	.79	2.9
25,664.980	3138MK-2P-0 FNMA POOL #AQ4381 2.5% 11/01/2027 DTD 10/01/2012	53.46	26,046.87 26,075.01	28.14-	101.488 26,075.01	.03	2.5
562,276.520	3128MM-QV-8 FHLMC POOL #G18467 3.0% 05/01/2028 DTD 05/01/2013	1,405.69	583,153.85 585,382.58	2,228.73-	103.713 585,382.58	.63	2.9

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740,836.830	3138WZ-SS-2 FNMA POOL #AU0528 2.5% 08/01/2028 DTD 07/01/2013	1,543.41	753,445.87 752,672.86	773.01	101.702 752,672.86	.81	2.5
93,856.080	31393Y-AU-9 F.N.M.A. REMIC 4.25% 10/25/2033 DTD 04/01/2004 POOL #2004-31 MD	332.40	95,596.45 97,492.99	1,896.54-	101.854 97,492.99	.10	4.1
397,259.110	31402C-QT-2 FNMA POOL #725066 6% 12/01/2033 DTD 12/01/2003	1,986.29	450,384.57 439,964.47	10,420.10	113.373 439,964.47	.49	5.4
401,631.070	3128M4-3N-1 FHLMC POOL #G03205 5.50% 07/01/2035 DTD 08/01/2007	1,840.80	450,722.44 437,087.58	13,634.86	112.223 437,087.58	.49	5.1
104,622.110	31411A-TZ-8 FNMA POOL #902468 6.00% 11/01/2036 DTD 10/01/2006	523.11	118,213.57 115,215.11	2,998.46	112.991 115,215.11	.13	5.4
182,844.600	3128M8-6F-6 FHLMC POOL# G06870 5.0% 01/01/2037 DTD 01/01/2012	761.85	202,063.40 197,043.62	5,019.78	110.511 197,043.62	.22	4.6
338,447.820	52108R-AE-2 LB-UBS COMM TRST 6.029% 06/15/2038 DTD 06/11/2006 LBUBS 2006-C4 A4	1,648.82	362,135.11 378,347.65	16,212.54-	106.998 378,347.65	.39	5.4
275,000	07387M-AE-9 BEAR STEARNS 5.6% 3/11/2039 DTD 3/1/2006 SERIES 2006PW11	1,247.61	288,596.00 309,084.96	20,488.96-	104.944 309,084.96	.31	5.0
63,593.070	31397N-FD-2 F.N.M.A. #2009-17 4.00% 3/25/2039 DTD 02/01/2009	211.97	66,135.84 65,160.54	975.30	103.998 65,160.54	.07	3.9

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
38,119.520	38374U-BP-5 G.N.M.A. SERIES 4.00% 5/16/2039 DTD 05/01/2009 2009-32 AB	127.06	40,348.44 38,875.94	1,472.50	105.847 38,875.94	.04	3.9
44,874	38373A-D9-4 G.N.M.A. GTD REMIC 4.00% 8/20/2039 DTD 08/01/2009 P/T 09-69 PV	149.58	47,484.14 45,413.89	2,070.25	105.816 45,413.89	.05	4.0
203,326.830	74928H-AA-4 RBSCF TRUST 5.467% 09/16/2039 DTD 05/01/2010 RBSCF 2010-RR3 CSCA	926.32	213,813.21 225,390.98	11,577.77-	105.157 225,390.98	.23	4.9
430,285.320	312939-WA-5 FHLMC POOL #A91541 5.000% 03/01/2040 DTD 03/01/2010	1,792.85	479,195.85 468,809.31	10,386.54	111.367 468,809.31	.52	4.6
350,000	07388Y-AE-2 BEAR STEARNS 5.897% 05/11/2017 DTD 06/01/07 CMBS 2007-PWR16 A4	1,668.23	384,193.60 413,695.31	29,501.71-	109.769 413,695.31	.41	5.0
291,988.090	3620C0-2Y-3 GNMA POOL# 7451911 4.5% 07/15/2040 DTD 07/01/2010	1,094.95	318,121.02 319,270.71	1,149.69-	108.950 319,270.71	.34	4.1
175,000	36246M-AK-5 GTP ACQUISITION PRT 4.347% 06/15/41 DTD 07/07/2011	338.10	179,079.43 188,125.00	9,045.57-	102.331 188,125.00	.19	4.0
624,985.350	3138AD-3Z-6 FNMA POOL #AI0815 4.50% 09/01/2041 DTD 09/01/2011	5,006.27	676,640.39 668,539.00	8,101.39	108.265 668,539.00	.73	4.2
264,022.880	07388L-AE-0 BEARN STEARNS 5.54% 9/11/2041 DTD 9/1/2006 SERIES 2006-PW13	1,218.90	281,886.93 298,448.98	16,562.05-	106.766 298,448.98	.30	4.9

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
719,768.680	3138AP-P3-6 FNMA POOL #AI9441 4% 11/01/2041 DTD 11/01/2011	2,399.22	764,070.44 775,775.67	11,705.23-	106.155 775,775.67	.82	3.7
383,947.770	36177Q-W2-5 GNMA POOL#0796064 4% 1/15/2042 DTD 1/1/2012	1,279.82	410,144.53 414,078.66	3,934.13-	106.823 414,078.66	.44	3.7
147,199.760	36192E-AA-9 GTP CELLULAR 3.721% 03/15/2042 DTD 02/28/2012	243.43	151,848.77 147,199.76	4,649.01	103.158 147,199.76	.16	3.7
240,000	929766-R5-4 WACHOVIA BK 4.935% 04/15/2042 DTD 05/01/2005 WBCMT 2005-C18 A4	987.00	241,945.20 259,903.13	17,957.93-	100.810 259,903.13	.26	4.6
293,479.640	3132GU-G2-4 FHLMC POOL #Q08917 3.5% 06/01/2042 DTD 06/01/2012	855.98	302,166.64 310,033.75	7,867.11-	102.960 310,033.75	.33	3.3
413,768.410	3138LW-CJ-8 FNMA POOL #A05472 3.5% 07/01/2042 DTD 06/01/2012	1,206.82	426,520.75 443,443.37	16,922.62-	103.082 443,443.37	.46	3.3
332,069.830	3132HM-ZW-4 FHLMC GOLD POOL #Q11657 3.5% 10/1/42 DTD 10/01/2012	968.53	341,580.31 356,559.96	14,979.65-	102.864 356,559.96	.37	3.3
913,847.120	3132HN-ZH-5 FHLMC GOLD POOL #Q12544 3.0% 10/1/42 DTD 10/01/2012	2,284.61	910,411.05 962,038.27	51,627.22-	99.624 962,038.27	.98	2.8
338,168.130	3132HM-7C-9 FHLMC POOL #Q11791 3.5% 10/01/2042 DTD 10/01/2012	986.32	348,177.91 357,401.44	9,223.53-	102.960 357,401.44	.38	3.3

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
509,808.100	3132HN-WM-7 FHLMC GOLD POOL #Q12452 3.5% 11/1/42 DTD 10/01/2012	1,486.94	524,409.00 544,857.43	20,448.43-	102.864 544,857.43	.57	3.3
305,259.950	3132HN-Y2-9 FHLMC GOLD POOL #Q12529 3.5% 11/1/42 DTD 10/01/2012	890.34	314,002.59 326,818.93	12,816.34-	102.864 326,818.93	.34	3.3
399,992.360	3138MD-W6-5 FNMA POOL #AP9668 3.5% 11/01/2042 DTD 11/01/2012	1,166.64	412,656.12 429,679.30	17,023.18-	103.166 429,679.30	.44	3.3
921,796.590	3138MG-LE-3 FNMA POOL #AQ1224 3% 11/01/2042 DTD 11/01/2012	2,304.49	920,884.01 966,950.21	46,066.20-	99.901 966,950.21	.99	2.9
145,000	78403D-AC-4 SBA TOWER TRUST 2.933% 12/15/2042 DTD 08/09/2012	189.01	147,695.84 145,000.00	2,695.84	101.859 145,000.00	.16	2.9
18,194.300	3132HR-LF-5 FHLMC POOL #Q14826 3.5% 01/01/2043 DTD 01/01/2013	53.06	18,715.38 19,229.11	513.73-	102.864 19,229.11	.02	3.3
70,000	03027W-AH-5 AMERICAN TOWER TRST 1.551% 03/15/43 DTD 03/15/2013 AMTT 13 1A	48.25	69,287.54 70,000.00	712.46-	98.982 70,000.00	.07	1.6
310,749.160	61750W-AX-1 MORGAN STANLEY 5.332% 12/15/2043 DTD 12/01/2006 MSC 2006-IQ12 A4	1,380.76	333,453.74 352,445.39	18,991.65-	107.306 352,445.39	.36	4.7
359,452.180	617451-FL-8 MORGAN STANLEY 5.596% 03/12/2044 DTD 03/01/2006CMSC 2006-HQ8 A4	1,625.64	375,334.93 391,451.85	16,116.92-	104.418 391,451.85	.40	5.1

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
45,000	30263F-AL-9 FREM F MORTGAGE TRUST 4.936% 4/25/44 DTD 06/01/2011 FREMF 2011-K702 B	179.29	48,071.21 46,091.60	1,979.61	106.824 46,091.60	.05	4.8
256,097.220	12514A-AE-1 CITIGROUP/DEUTSCHE 5.886% 11/18/2044 DTD 11/1/2007	1,256.15	282,478.05 304,915.75	22,437.70-	110.301 304,915.75	.30	4.9
205,490.730	92976B-DT-6 WACHOVIA BK 5.418% 01/18/2045 DTD 03/01/2006	927.79	214,000.72 225,201.26	11,200.54-	104.141 225,201.26	.23	4.9
140,533	30290H-AE-8 FREM F 2012-K708 3.891% 02/25/2045 DTD 06/01/2012 FREMF MORTGAGE TRST	441.25	145,369.16 134,489.80	10,879.36	103.441 134,489.80	.16	4.1
120,000	30261T-AQ-0 FREM F MORTGAGE TRUST 2.842% 3/25/45 DTD 03/01/2013 FREMF 2013-K502 B	273.65	120,209.28 122,399.52	2,190.24-	100.174 122,399.52	.13	2.8
175,000	30290K-AN-1 FREM F 2012-K709 3.872% 04/25/2045 DTD 06/01/2012 FREMF MORTGAGE TRST	546.83	180,090.23 162,491.35	17,598.88	102.908 162,491.35	.19	4.2
105,000	30290T-AN-2 FREM F 2012-K21 4.072% 07/25/2045 DTD 11/01/2012 FREMF MORTGAGE TRST	345.43	107,088.87 106,692.81	396.06	101.989 106,692.81	.12	4.0
134,916.850	61759L-AA-6 MS RE-REMIC TRUST 5.991% 08/15/2045 DTD 06/01/2010 MSRR 2010-GG10 A4A	653.84	147,490.70 155,243.98	7,753.28-	109.319 155,243.98	.16	5.2
275,000	36828Q-QE-9 GE CAPITAL 5.49% 11/10/2045 DTD 12/1/2005	1,220.05	284,040.35 306,367.19	22,326.84-	103.287 306,367.19	.31	4.9

ACCOUNT NO. [REDACTED]

PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
250,000	36192P-AF-3 GS MTG SECS TR 1.762% 11/13/2045 DTD 11/01/2012 GSMS 2012-GCJ9 A2	367.08	249,870.50 256,240.48	6,369.98-	99.948 256,240.48	.27	1.7
234,579	20047Q-AE-5 COMM 2006 5.945% 06/10/2046 DTD 06/01/06	1,148.12	249,708.64 262,389.45	12,680.81-	106.449 262,389.45	.27	5.3
150,000	30263B-AL-8 FREFM MORTGAGE TRUST 5.333% 02/25/47 DTD 08/01/2011 FREFM 2011-K14 B	646.32	165,042.15 153,562.50	11,479.65	110.028 153,562.50	.18	5.2
65,000	30261M-AE-2 FREFM MTG TRUST 3.949% 06/25/2047 DTD 07/01/2012 FREFM 2012-K710 B	207.33	67,033.33 63,400.55	3,632.78	103.128 63,400.55	.07	4.0
115,179	05947U-4E-5 BANC OF AMER MTG 5.349% 09/10/2047 DTD 12/01/2005 BACM 2005-6 AM	498.00	120,618.90 127,727.21	7,108.31-	104.723 127,727.21	.13	4.8
227,833.490	190749-AE-1 COBALT CMBS COMM TR 5.223% 08/17/48 DTD 12/01/2006 CWCI 2006-C1 A4	991.64	242,815.36 250,256.23	7,440.87-	106.575 250,256.23	.26	4.8
356,343.050	17309D-AD-5 CITIGROUP COMM TRST 5.975% 03/17/49 DTD 06/01/2006 CGCMT 2006-C4 A3	1,747.24	377,745.73 395,429.42	17,683.69-	106.006 395,429.42	.41	5.4
271,764.140	61751X-AE-0 MORGAN STANLEY 5.514% 11/12/2049 DTD 01/01/2007	1,248.75	293,850.41 305,564.81	11,714.40-	108.127 305,564.81	.32	4.9
	TOTAL GREATER THAN 2 YEARS	288,922.58	42,495,642.73 43,117,693.91	622,051.18-	43,117,693.91	45.81	3.8
	TOTAL DEBT OBLIGATIONS	351,741.82	50,988,238.40 51,744,969.07	756,730.67-	51,744,969.07	54.96	3.7

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PAR VALUE/ NO. SHARES	CUSIP/ DESCRIPTION	TOTAL ACCRUED INTEREST	MARKET VALUE ACQUISITION COST	UNREALIZED GAIN/LOSS	MARKET PRICE CURRENT BOOK	% OF PORTFOLIO	PURCHASE YIELD
	NET ASSETS	352,086.93	92,773,554.88 93,530,285.55	756,730.67-	93,530,285.55	100.00	2.0
	TOTAL SECURITIES CURRENTLY HELD		93,125,641.81				

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/01/14	INT TO 08/01/14 ON 200,000 AMGEN INC SENIOR 5.70% 2/1/2019 DTD 01/16/2009	031162-AZ-3	5,700.00	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 175,000 ENERGY TRANSFER S 5.95% 2/1/2015 DTD 1/18/2005	29273R-AB-5	5,206.25	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 150,000 HOST HOTELS & RES 6% 11/01/2020 DTD 02/01/2011 CALLABLE 11/01/2015	44107T-AK-2	4,500.00	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 150,000 NATIONAL RURAL 5.45% 2/1/2018 DTD 01/23/2008 UTIL NOTES	637432-KT-1	4,087.50	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 250,000 NEW YORK CITY NY 3.57% 2/01/2017 DTD 02/10/11 TAXABLE SUB SER D-2	64971M-7N-6	4,462.50	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 200,000 PACIFIC CORP 2.95% 02/01/2022 DTD 01/06/2012	695114-CP-1	2,950.00	.00	.000
00/00/00	08/01/14	INT TO 07/31/14 INVESCO AIM TREASURY PORTFOLIO FUND # 1934	825252-83-6	339.08	.00	.000
08/01/14	08/01/14	PURCHASED 41416.57 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	41,416.57-	41,416.57	41,416.570
00/00/00	08/01/14	INT TO 08/01/14 ON 140,000 SIMON PROP GROUP LP 2.75% 02/01/2023 DTD 12/17/2012 CALLABLE 12/01/2022	828807-CN-5	1,925.00	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/01/14	INT TO 08/01/14 ON 77,000 UNITED TECH CORP 6.125% 02/01/2019 DTD 12/18/2008	913017-BQ-1	2,358.12	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 115,000 VIRGINIA ST PUBLIC 3.8% 8/1/2019 DTD 11/23/2010	928172-VY-8	2,185.00	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 100,000 WACHOVIA CORP 5.750% 02/01/2018 DTD 01/31/08	92976W-BH-8	2,875.00	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 150,000 WALMART STORES IN 4.125% 02/01/2019 DTD 01/23/09	931142-CP-6	3,093.75	.00	.000
00/00/00	08/01/14	INT TO 08/01/14 ON 185,000 ZOETIS INC 1.875% 02/01/2018 DTD 10/30/2013	98978V-AG-8	1,734.37	.00	.000
00/00/00	08/07/14	TRANSFER TO [REDACTED] PER 08/07/2014 DIRECTION LETTER		200,000.00-	.00	.000
08/07/14	08/07/14	SOLD 200000.00 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	200,000.00	200,000.00-	200,000.000
00/00/00	08/08/14	INT TO 08/08/14 ON 196,000 AMCAR 2012-2 B 1.78% 03/08/2017 DTD 04/19/2012	03063W-AD-9	290.73	.00	.000
00/00/00	08/08/14	INT TO 08/08/14 ON 200,000 PNC FUNDING CORP 5.125% 02/08/2020 DTD 02/08/10	693476-BJ-1	5,125.00	.00	.000
08/08/14	08/08/14	PURCHASED 5415.73 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	5,415.73-	5,415.73	5,415.730

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/11/14	INT TO 08/11/14 ON 115,179 BANC OF AMER MTG 5.349% 09/10/2047 DTD 12/01/2005 BACM 2005-6 AM	05947U-4E-5	513.43	.00	.000
00/00/00	08/11/14	INT TO 08/11/14 ON 275,000 BEAR STEARNS 5.605% 3/11/2039 DTD 3/1/2006 SERIES 2006PW11	07387M-AE-9	1,283.28	.00	.000
00/00/00	08/11/14	INT TO 08/11/14 ON 275,000 GE CAPITAL 5.489% 11/10/2045 DTD 12/1/2005	36828Q-QE-9	1,258.21	.00	.000
08/11/14	08/11/14	PURCHASED 3054.92 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	3,054.92-	3,054.92	3,054.920
00/00/00	08/12/14	INT TO 07/31/14 ON 264558.03 BEARN STEARNS 5.54% 9/11/2041 DTD 9/1/2006 SERIES 2006-PW13	07388L-AE-0	1,221.38	.00	.000
08/12/14	08/12/14	PRIN PMT FOR 07/31/14 BEARN STEARNS 5.54% 9/11/2041 DTD 9/1/2006 SERIES 2006-PW13	07388L-AE-0	535.15	604.93-	535.150
00/00/00	08/12/14	INT TO 07/31/14 ON 235843.76 COMM 2006 5.752% 06/10/2046 DTD 06/01/06	20047Q-AE-5	1,168.38	.00	.000
08/12/14	08/12/14	PRIN PMT FOR 07/31/14 COMM 2006 5.752% 06/10/2046 DTD 06/01/06	20047Q-AE-5	1,264.76	1,414.70-	1,264.760
00/00/00	08/12/14	INT TO 08/01/14 ON 250,000 GS MTG SECS TR 1.762% 11/13/2045 DTD 11/01/2012 GSMS 2012-GCJ9 A2	36192P-AF-3	367.08	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/12/14	INT TO 07/31/14 ON 36572.20 NEW YORK CITY TX LIEN 1.23% 11/10/25 DTD 08/08/2012 NYCTL 2012-AA A	62951T-AA-3	112.46	.00	.000
08/12/14	08/12/14	PRIN PMT FOR 07/31/14 NEW YORK CITY TX LIEN 1.23% 11/10/25 DTD 08/08/2012 NYCTL 2012-AA A	62951T-AA-3	11,681.95	11,681.12-	11,681.950
00/00/00	08/12/14	INT TO 07/31/14 ON 38232.09 NY CITY TAX LIEN 1.19% 11/10/2026 DTD 08/08/2013 NYCTL 2013-A A	62952D-AA-7	113.74	.00	.000
08/11/14	08/12/14	PRIN PMT FOR 07/31/14 NY CITY TAX LIEN 1.19% 11/10/2026 DTD 08/08/2013 NYCTL 2013-A A	62952D-AA-7	11,843.18	11,842.76-	11,843.180
08/12/14	08/12/14	PURCHASED 28308.08 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	28,308.08-	28,308.08	28,308.080
00/00/00	08/13/14	INT TO 07/31/14 ON 275000 MORGAN STANLEY 5.514% 11/12/2049 DTD 01/01/2007	61751X-AE-0	1,299.00	.00	.000
08/13/14	08/13/14	PRIN PMT FOR 07/31/14 MORGAN STANLEY 5.514% 11/12/2049 DTD 01/01/2007	61751X-AE-0	3,235.86	3,638.32-	3,235.860
08/13/14	08/13/14	PURCHASED 5483.61 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	5,483.61-	5,483.61	5,483.610
00/00/00	08/13/14	INT TO 08/13/14 ON 55,000 WELLS FARGO & CO 3.45% 02/13/2023 DTD 02/13/2013	94974B-FJ-4	948.75	.00	.000
00/00/00	08/14/14	INT TO 08/14/14 ON 350,000 BEAR STEARNS 5.898% 05/11/2017 DTD 06/01/07 CMBS 2007-PWR16 A4	07388Y-AE-2	1,720.04	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/14/14	INT TO 07/31/14 ON 360405.08 MORGAN STANLEY 5.415% 03/12/2044 DTD 03/01/2006CMSC 2006-HQ8 A4	617451-FL-8	1,680.56	.00	.000
08/14/14	08/14/14	PRIN PMT FOR 07/31/14 MORGAN STANLEY 5.415% 03/12/2044 DTD 03/01/2006CMSC 2006-HQ8 A4	617451-FL-8	952.90	1,037.73-	952.900
00/00/00	08/14/14	INT TO 07/31/14 ON 134978.13 MS RE-REMIC TRUST 5.803% 08/15/2045 DTD 06/01/2010 MSRR 2010-GG10 A4A	61759L-AA-6	673.84	.00	.000
08/14/14	08/14/14	PRIN PMT FOR 07/31/14 MS RE-REMIC TRUST 5.803% 08/15/2045 DTD 06/01/2010 MSRR 2010-GG10 A4A	61759L-AA-6	61.28	70.51-	61.280
08/14/14	08/14/14	PURCHASED 5088.62 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	5,088.62-	5,088.62	5,088.620
00/00/00	08/15/14	INT TO 07/31/14 ON 99705.52 ARI FLEET LEASE TRST .7% 12/15/2015 DTD 04/03/2013 ARIFL 2013-A A2	00191H-AB-7	58.16	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 ARI FLEET LEASE TRST .7% 12/15/2015 DTD 04/03/2013 ARIFL 2013-A A2	00191H-AB-7	8,935.95	8,935.35-	8,935.950
08/15/14	08/15/14	PRIN PMT FOR 08/11/14 ARI FLEET LEASE 0.702% 03/15/2020 DTD 05/31/2012	00205A-AA-8	1,940.91	1,940.91-	1,940.910
00/00/00	08/15/14	INT TO 08/11/14 ON 27480.92 ARI FLEET LEASE 0.702% 03/15/2020 DTD 05/31/2012	00205A-AA-8	17.79	.00	.000

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00/00/00	08/15/14	INT TO 08/15/14 ON 175,000 ALLY MASTER OWNR TRST 0.852% 6/15/17 DTD 07/25/2012 AMOT 2012-3 A1	02005A-CM-8	128.39	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 250,000 ALLY MSTR OWNER TRST 1.54% 9/15/2019 DTD 10/11/2012 AMOT 2012-5 A	02005A-CW-6	320.83	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 220000 ALLY AUTO REC TRUST 2.45% 6/15/2016 DTD 12/10/2010 SERIES 2010-5	02005R-AD-3	449.17	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 53103.67 AMERICAN CR ACCEP 1.64% 11/15/2016 DTD 12/05/2012 ACAR 2012-3 A	02528T-AA-3	72.58	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 AMERICAN CR ACCEP 1.64% 11/15/2016 DTD 12/05/2012 ACAR 2012-3 A	02528T-AA-3	6,764.71	6,764.46-	6,764.710
00/00/00	08/15/14	INT TO 08/15/14 ON 115,000 BANK OF AMERICA 1.59% 02/15/2017 DTD 04/18/2012 BAAT 2012-1 B	06052Y-AE-9	152.38	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 185,000 BAPTIST HEALTH 4.59% 08/15/2021 DTD 05/25/2011	066836-AA-5	4,245.75	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 175,000 BRITISH SKY BROADCAST 6.1% 2/15/18 DTD 02/15/2008 CALLABLE	111013-AG-3	5,337.50	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 266790.05 CITIGROUP/DEUTSCHE 5.886% 11/18/2044 DTD 11/1/2007	12514A-AE-1	1,308.61	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 CITIGROUP/DEUTSCHE 5.886% 11/18/2044 DTD 11/1/2007	12514A-AE-1	10,692.83	12,731.15-	10,692.830
00/00/00	08/15/14	INT TO 08/15/14 ON 150,000 CIT GROUP INC 4.75% 02/15/2015 DTD 2/7/12	125581-GE-2	3,562.50	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 150,000 CNH EQUIPMENT 1.36% 08/17/2020 DTD 02/21/2013 CNH 2013-A B	12591F-AE-6	170.00	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 210,000 CNH EQUIPMNT TRUST 0.752% 08/15/2019 DTD 08/15/2013 CNHMT 2013-SA A	12615S-AQ-3	135.99	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 48931.93 CPS AUTO RECE 1.48% 09/15/2017 DTD 12/19/2012	12624V-AA-0	60.35	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 CPS AUTO RECE 1.48% 09/15/2017 DTD 12/19/2012	12624V-AA-0	1,832.58	1,832.36-	1,832.580
00/00/00	08/15/14	INT TO 07/31/14 ON 98197.23 CNH EQUIPMENT TR .44% 10/17/16 DTD 05/30/2013 CNH 2013-B A2	12625H-AB-8	36.01	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 CNH EQUIPMENT TR .44% 10/17/16 DTD 05/30/2013 CNH 2013-B A2	12625H-AB-8	9,034.91	9,034.85-	9,034.910
00/00/00	08/15/14	INT TO 08/15/14 ON 165,000 CARMAX AUTO OWNER 2% 5/16/2016 DTD 11/10/2010	14312Y-AE-9	275.00	.00	.000

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00/00/00	08/15/14	INT TO 07/31/14 ON 54038.56 CARMX 2012-1 A3 .89% 09/15/2016 DTD 02/16/2012	14313G-AC-1	40.08	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 CARMX 2012-1 A3 .89% 09/15/2016 DTD 02/16/2012	14313G-AC-1	6,367.03	6,366.82-	6,367.030
00/00/00	08/15/14	INT TO 08/15/14 ON 105,000 CARMX 2013-2 B 1.21% 01/15/2019 DTD 05/16/2013	14313M-AE-4	105.87	.00	.000
00/00/00	08/15/14	INT TO 08/01/14 ON 360340.13 CITIGROUP COMM TRST 5.783% 03/17/49 DTD 06/01/2006 CGCMT 2006-C4 A3	17309D-AD-5	1,794.16	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 08/01/14 CITIGROUP COMM TRST 5.783% 03/17/49 DTD 06/01/2006 CGCMT 2006-C4 A3	17309D-AD-5	3,997.08	4,435.51-	3,997.080
00/00/00	08/15/14	INT TO 07/31/14 ON 235007.60 COBALT CMBS COMM TR 5.223% 08/17/48 DTD 12/01/2006 CWCI 2006-C1 A4	190749-AE-1	1,022.87	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 COBALT CMBS COMM TR 5.223% 08/17/48 DTD 12/01/2006 CWCI 2006-C1 A4	190749-AE-1	7,174.11	7,880.16-	7,174.110
00/00/00	08/15/14	INT FOR JULY 2014 ON 442176.36 FHLMC POOL #G14375 4% 07/01/2026 DTD 02/01/2012	3128MD-CL-5	1,473.92	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #G14375 4% 07/01/2026 DTD 02/01/2012	3128MD-CL-5	11,215.95	11,969.52-	11,215.950

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00/00/00	08/15/14	INT FOR JULY 2014 ON 573961.17 FHLMC POOL #G18467 3.0% 05/01/2028 DTD 05/01/2013	3128MM-QV-8	1,434.90	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #G18467 3.0% 05/01/2028 DTD 05/01/2013	3128MM-QV-8	11,684.65	12,164.82-	11,684.650
00/00/00	08/15/14	INT FOR JULY 2014 ON 413857.81 FHLMC POOL #G03205 5.50% 07/01/2035 DTD 08/01/2007	3128M4-3N-1	1,896.85	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #G03205 5.50% 07/01/2035 DTD 08/01/2007	3128M4-3N-1	12,226.74	13,306.13-	12,226.740
00/00/00	08/15/14	INT FOR JULY 2014 ON 186300.87 FHLMC POOL# G06870 5.0% 01/01/2037 DTD 01/01/2012	3128M8-6F-6	776.25	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL# G06870 5.0% 01/01/2037 DTD 01/01/2012	3128M8-6F-6	3,456.27	3,724.67-	3,456.270
00/00/00	08/15/14	INT FOR JULY 2014 ON 45175.63 F.H.L.M.C. POOL 4.50% 3/1/2023 DTD 03/01/2008 #J0-7285	3128PK-CW-2	169.41	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 F.H.L.M.C. POOL 4.50% 3/1/2023 DTD 03/01/2008 #J0-7285	3128PK-CW-2	1,463.49	1,527.97-	1,463.490
00/00/00	08/15/14	INT FOR JULY 2014 ON 722882 FHLMC POOL #J18741 3.0% 05/01/2027 DTD 04/01/2012	3128PY-WA-8	1,807.21	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #J18741 3.0% 05/01/2027 DTD 04/01/2012	3128PY-WA-8	16,623.11	17,269.85-	16,623.110
00/00/00	08/15/14	INT FOR JULY 2014 ON 437286.52 FHLMC POOL #A91541 5.000% 03/01/2040 DTD 03/01/2010	312939-WA-5	1,822.03	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #A91541 5.000% 03/01/2040 DTD 03/01/2010	312939-WA-5	7,001.20	7,628.03-	7,001.200
00/00/00	08/15/14	INT FOR JULY 2014 ON 294085.85 FHLMC POOL #Q08917 3.5% 06/01/2042 DTD 06/01/2012	3132GU-G2-4	857.75	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #Q08917 3.5% 06/01/2042 DTD 06/01/2012	3132GU-G2-4	606.21	640.40-	606.210
00/00/00	08/15/14	INT FOR JULY 2014 ON 332799.42 FHLMC GOLD POOL #Q11657 3.5% 10/1/42 DTD 10/01/2012	3132HM-ZW-4	970.66	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC GOLD POOL #Q11657 3.5% 10/1/42 DTD 10/01/2012	3132HM-ZW-4	729.59	783.40-	729.590
00/00/00	08/15/14	INT FOR JULY 2014 ON 339051.96 FHLMC POOL #Q11791 3.5% 10/01/2042 DTD 10/01/2012	3132HM-7C-9	988.90	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #Q11791 3.5% 10/01/2042 DTD 10/01/2012	3132HM-7C-9	883.83	934.10-	883.830

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00/00/00	08/15/14	INT FOR JULY 2014 ON 510709.29 FHLMC GOLD POOL #Q12452 3.5% 11/1/42 DTD 10/01/2012	3132HN-WM-7	1,489.57	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC GOLD POOL #Q12452 3.5% 11/1/42 DTD 10/01/2012	3132HN-WM-7	901.19	963.15-	901.190
00/00/00	08/15/14	INT FOR JULY 2014 ON 305842.24 FHLMC GOLD POOL #Q12529 3.5% 11/1/42 DTD 10/01/2012	3132HN-Y2-9	892.04	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC GOLD POOL #Q12529 3.5% 11/1/42 DTD 10/01/2012	3132HN-Y2-9	582.29	623.41-	582.290
00/00/00	08/15/14	INT FOR JULY 2014 ON 919718.82 FHLMC GOLD POOL #Q12544 3.0% 10/1/42 DTD 10/01/2012	3132HN-ZH-5	2,299.30	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC GOLD POOL #Q12544 3.0% 10/1/42 DTD 10/01/2012	3132HN-ZH-5	5,871.70	6,181.34-	5,871.700
00/00/00	08/15/14	INT FOR JULY 2014 ON 19197.10 FHLMC POOL #Q14826 3.5% 01/01/2043 DTD 01/01/2013	3132HR-LF-5	55.99	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 FHLMC POOL #Q14826 3.5% 01/01/2043 DTD 01/01/2013	3132HR-LF-5	1,002.80	1,059.83-	1,002.800
00/00/00	08/15/14	INT TO 07/31/14 ON 244613.72 FIFTH THIRD AUTO TR .59% 03/15/2016 DTD 08/21/2013	31679G-AB-5	120.27	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 FIFTH THIRD AUTO TR .59% 03/15/2016 DTD 08/21/2013	31679G-AB-5	42,673.90	42,672.40-	42,673.900
00/00/00	08/15/14	INT TO 07/31/14 ON 66601.16 FIRST INVESTORS AUTO 1.47% 05/15/18 DTD 08/16/2012 FIAOT 2012-2A A2	32057W-AC-8	81.59	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 FIRST INVESTORS AUTO 1.47% 05/15/18 DTD 08/16/2012 FIAOT 2012-2A A2	32057W-AC-8	5,314.89	5,314.53-	5,314.890
00/00/00	08/15/14	INT TO 07/31/14 ON 14437.14 FIAOT 2012-1A A2 1.96% 11/15/2017 DTD 03/01/2012	32058C-AC-1	23.58	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 FIAOT 2012-1A A2 1.96% 11/15/2017 DTD 03/01/2012	32058C-AC-1	5,039.93	5,039.12-	5,039.930
00/00/00	08/15/14	INT TO 07/31/14 ON 57477.78 FIRST INVS AUTO .9% 10/15/2018 DTD 01/24/2013	32058E-AC-7	43.11	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 FIRST INVS AUTO .9% 10/15/2018 DTD 01/24/2013	32058E-AC-7	4,087.78	4,087.55-	4,087.780
08/15/14	08/15/14	PROCEEDS FROM REDEMPTIONS, MATURITIE S & CALLS FORDO 2010-A B 2.93% 11/15/2015 DTD 04/28/2010	34529L-AF-1	203,781.07	208,493.51-	203,781.070
00/00/00	08/15/14	INT TO 08/15/14 ON 225,000 FORD CREDIT AUTO 1.88% 8/15/2017 DTD 1/25/2012	34529U-AE-4	352.50	.00	.000

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08/15/14	08/15/14	PROCEEDS FROM REDEMPTIONS, MATURITIE S & CALLS FORD CREDIT AUTO 1.61% 10/15/2016 DTD 03/05/2012 FORDL 2012-A B	34529V-AB-8	259,432.76	261,054.21-	259,432.760
00/00/00	08/15/14	INT TO 07/31/14 ON 234958.52 FORD CRDT AUTO OWNR TR .51% 04/15/17 DTD 11/21/2012 FORDO 2012-D A3	34530A-AC-9	99.86	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 FORD CRDT AUTO OWNR TR .51% 04/15/17 DTD 11/21/2012 FORDO 2012-D A3	34530A-AC-9	18,104.10	18,102.70-	18,104.100
00/00/00	08/15/14	INT TO 08/15/14 ON 70,000 FORD CRDT AUTO OWN TR 1.36% 10/15/18 DTD 02/26/2013 FORDO 2013-A C	34530B-AF-0	79.33	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 45,000 FORD MOTOR CO 1.32% 01/15/2019 DTD 05/21/2013 FORDO 2013-B C	34530E-AF-4	49.50	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 150,000 FORD MTR CREDIT CO 6.625% 08/15/2017 DTD 08/04/10	345397-VP-5	4,968.75	.00	.000
00/00/00	08/15/14	INT FOR JULY 2014 ON 408003.22 GNMA POOL#0796064 4% 1/15/2042 DTD 1/1/2012	36177Q-W2-5	1,360.01	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 GNMA POOL#0796064 4% 1/15/2042 DTD 1/1/2012	36177Q-W2-5	24,055.45	25,943.24-	24,055.450
00/00/00	08/15/14	INT TO 07/31/14 ON 147364.48 GTP CELLULAR 3.721% 03/15/2042 DTD 02/28/2012	36192E-AA-9	456.95	.00	.000

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08/15/14	08/15/14	PRIN PMT FOR 07/31/14 GTP CELLULAR 3.721% 03/15/2042 DTD 02/28/2012	36192E-AA-9	164.72	164.72-	164.720
00/00/00	08/15/14	INT FOR JULY 2014 ON 303245.09 GNMA POOL# 7451911 4.5% 07/15/2040 DTD 07/01/2010	3620C0-2Y-3	1,137.17	.00	.000
08/15/14	08/15/14	PRIN PMT FOR JULY 2014 GNMA POOL# 7451911 4.5% 07/15/2040 DTD 07/01/2010	3620C0-2Y-3	11,257.00	12,308.83-	11,257.000
00/00/00	08/15/14	INT TO 08/15/14 ON 175,000 GM FINL CO 4.75% 08/15/2017 DTD 01/31/2014	37045X-AE-6	4,156.25	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 275,000 GEORGIA POWER CO 0.624% 08/15/2016 DTD 08/16/2013 CALLABLE 08/15/2014	373334-KC-4	438.43	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 235,000 HARLEY-DAVIDSON 1.31% 12/15/2020 DTD 04/24/2013 HDMOT 2013-1 B	41283Y-AE-7	256.54	.00	.000
00/00/00	08/15/14	INT TO 08/01/14 ON 85,000 HYUNDAI AUTO CMO 1.71% 02/15/2019 DTD 06/27/2013	44890L-AF-1	121.12	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 65727.65 JOHN DEERE OWNR TRUST .41% 09/15/15 DTD 04/10/2013 JDOT 2013-A1B A2	47787T-AB-2	22.46	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 JOHN DEERE OWNR TRUST .41% 09/15/15 DTD 04/10/2013 JDOT 2013-A1B A2	47787T-AB-2	17,141.74	17,141.24-	17,141.740

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00/00/00	08/15/14	INT TO 07/31/14 ON 106977.16 JOHN DEERE OWNR TRUST .55% 01/15/16 DTD 09/04/2013 JDOT 2013-B A2	477879-AB-6	49.03	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 JOHN DEERE OWNR TRUST .55% 01/15/16 DTD 09/04/2013 JDOT 2013-B A2	477879-AB-6	16,735.60	16,734.84-	16,735.600
00/00/00	08/15/14	INT TO 07/31/14 ON 338917.76 LB-UBS COMM TRST 5.833% 06/15/2038 DTD 06/11/2006 LBUBS 2006-C4 A4	52108R-AE-2	1,702.85	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 LB-UBS COMM TRST 5.833% 06/15/2038 DTD 06/11/2006 LBUBS 2006-C4 A4	52108R-AE-2	469.94	525.34-	469.940
00/00/00	08/15/14	INT TO 07/31/14 ON 121291.81 MERCEDES BENZ ALT .49% 06/15/2015 DTD 04/24/2013 MBALT 2013-A A2	58768V-AB-7	49.53	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 MERCEDES BENZ ALT .49% 06/15/2015 DTD 04/24/2013 MBALT 2013-A A2	58768V-AB-7	42,357.19	42,356.94-	42,357.190
00/00/00	08/15/14	REVERSED ON 08/21/2014 INT TO 07/31/14 ON 141393.09 MERCEDES BENZ AUTO .5% 03/15/2016 DTD 07/31/2013 MBART 2013-1 A2	58768W-AB-5	123.10	.00	.000
00/00/00	08/15/14	TO REVERSE ENTRY OF 08/15/14 INT TO 07/31/14 ON 141393.09 MERCEDES BENZ AUTO .5% 03/15/2016 DTD 07/31/2013 MBART 2013-1 A2	58768W-AB-5	123.10-	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 312931.68 MORGAN STANLEY 5.332% 12/15/2043 DTD 12/01/2006 MSC 2006-IQ12 A4	61750W-AX-1	1,390.46	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 MORGAN STANLEY 5.332% 12/15/2043 DTD 12/01/2006 MSC 2006-IQ12 A4	61750W-AX-1	2,182.52	2,475.37-	2,182.520
00/00/00	08/15/14	INT TO 08/15/14 ON 145,000 SBA TOWER TRUST 2.933% 12/15/2042 DTD 08/09/2012	78403D-AC-4	354.40	.00	.000
00/00/00	08/15/14	INT TO 08/15/14 ON 160,000 SAN DEIGO COUNTY 5.715% 8/15/2018 DTD 6/29/2004 CALLABLE	797398-DG-6	4,572.00	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 82599.16 SANTANDER DR AUTO 3.89% 07/15/2017 DTD 08/25/2010	80282G-AE-5	267.76	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 SANTANDER DR AUTO 3.89% 07/15/2017 DTD 08/25/2010	80282G-AE-5	5,099.42	5,285.87-	5,099.420
00/00/00	08/15/14	INT TO 08/15/14 ON 120,000 SANTANDER DRIVE AUTO1.16% 01/15/2019 DTD 01/162013	80283F-AD-8	116.00	.00	.000
08/15/14	08/15/14	PURCHASED 949804.89 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	949,804.89-	949,804.89	949,804.890
00/00/00	08/15/14	INT TO 08/15/14 ON 30,000 U S TREAS NOTE .250% 08/15/2015 DTD 08/15/2012	912828-TK-6	37.50	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 206115.01 WACHOVIA BK 5.418% 01/18/2045 DTD 03/01/2006	92976B-DT-6	930.61	.00	.000

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ACCOUNT NO. [REDACTED]

TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 WACHOVIA BK 5.418% 01/18/2045 DTD 03/01/2006	92976B-DT-6	624.28	684.16-	624.280
00/00/00	08/15/14	INT TO 08/15/14 ON 100,000 WELLPOINT INC 7% 02/15/2019 DTD 02/05/2009	94973V-AR-8	3,500.00	.00	.000
08/15/14	08/15/14	PROCEEDS FROM REDEMPTIONS, MATURITIE S & CALLS WESTLAKE AUTO REC 1.03% 03/15/2016 DTD 09/27/2012	96041X-AC-0	3,030.08	3,030.04-	3,030.070
00/00/00	08/15/14	INT TO 08/15/14 ON 190,000 WILLIAMS PARTNERS L P 3.35% 8/15/22 DTD 08/14/2012 CALLABLE 5/15/2022	96950F-AJ-3	3,182.50	.00	.000
00/00/00	08/15/14	INT TO 07/31/14 ON 79920.98 WORLD OMNI AUTO 1.91% 4/15/2016 DTD 3/10/2011 SERIES 2011-A	98158K-AD-1	127.21	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 WORLD OMNI AUTO 1.91% 4/15/2016 DTD 3/10/2011 SERIES 2011-A	98158K-AD-1	10,445.86	10,628.58-	10,445.860
00/00/00	08/15/14	INT TO 07/31/14 ON 140926.38 WORLD OMNI AUTO REC .93% 11/16/2015 DTD 06/13/2012 WOLS 2012-A A3	98158V-AC-9	109.22	.00	.000
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 WORLD OMNI AUTO REC .93% 11/16/2015 DTD 06/13/2012 WOLS 2012-A A3	98158V-AC-9	55,413.44	55,813.89-	55,413.440
00/00/00	08/15/14	INT TO 07/31/14 ON 121118.72 WORLD OMNI AUTO .43% 05/16/2016 DTD 05/29/2013 WOART 2013-A A2	98160K-AB-1	43.40	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/15/14	08/15/14	PRIN PMT FOR 07/31/14 WORLD OMNI AUTO .43% 05/16/2016 DTD 05/29/2013 WOART 2013-A A2	98160K-AB-1	24,852.33	24,850.80-	24,852.330
00/00/00	08/18/14	INT TO 08/15/14 ON 70,000 AMERICAN TOWER TRST 1.551% 03/15/43 DTD 03/15/2013 AMTT 13 1A	03027W-AH-5	90.47	.00	.000
00/00/00	08/18/14	INT TO 08/15/14 ON 105,000 CNH EQUIPMENT TRST 1.78% 06/15/2020 DTD 06/20/2012 CNH 2012-B B	12591A-AE-7	155.75	.00	.000
00/00/00	08/18/14	INT TO 07/31/14 ON 203781.07 FORDO 2010-A B 2.93% 11/15/2015 DTD 04/28/2010	34529L-AF-1	497.57	.00	.000
00/00/00	08/18/14	INT TO 08/01/14 ON 39281.04 G.N.M.A. SERIES 4.00% 5/16/2039 DTD 05/01/2009 2009-32 AB	38374U-BP-5	130.94	.00	.000
08/18/14	08/18/14	PRIN PMT FOR 07/31/14 G.N.M.A. SERIES 4.00% 5/16/2039 DTD 05/01/2009 2009-32 AB	38374U-BP-5	1,161.52	1,184.57-	1,161.520
00/00/00	08/18/14	INT TO 08/15/14 ON 70,000 HYUNDAI AUTO 2.27% 02/15/2017 DTD 05/18/2011 HART 2011-B B	44890E-AE-0	132.41	.00	.000
00/00/00	08/18/14	INT TO 08/15/14 ON 134536.11 NAROT 2011-B A3 0.95% 02/16/2016 DTD 11/17/2011 NISSAN AUTO RECV	65475Q-AC-5	106.51	.00	.000
08/15/14	08/18/14	PRIN PMT FOR 08/15/14 NAROT 2011-B A3 0.95% 02/16/2016 DTD 11/17/2011 NISSAN AUTO RECV	65475Q-AC-5	20,560.82	20,662.02-	20,560.820

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ACCOUNT NO. [REDACTED]

TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/18/14	INT TO 07/31/14 ON 93596.46 NISSAN AUTO OWNR TRST .52% 04/15/16 DTD 07/30/2013 NAROT 2013-B A2	65477L-AB-6	40.56	.00	.000
08/15/14	08/18/14	PRIN PMT FOR 07/31/14 NISSAN AUTO OWNR TRST .52% 04/15/16 DTD 07/30/2013 NAROT 2013-B A2	65477L-AB-6	13,283.41	13,283.35-	13,283.410
08/18/14	08/18/14	PURCHASED 38837.06 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	38,837.06-	38,837.06	38,837.060
00/00/00	08/18/14	INT TO 08/17/14 ON 225,000 TOTAL CAPITAL INTL 1.5% 02/17/2017 DTD 02/17/2012	89153V-AA-7	1,687.50	.00	.000
00/00/00	08/18/14	INT TO 08/01/14 ON 240,000 WACHOVIA BK 4.935% 04/15/2042 DTD 05/01/2005 WBCMT 2005-C18 A4	929766-R5-4	987.00	.00	.000
00/00/00	08/18/14	INT TO 07/31/14 ON 3030.07 WESTLAKE AUTO REC 1.03% 03/15/2016 DTD 09/27/2012	96041X-AC-0	2.60	.00	.000
00/00/00	08/19/14	INT TO 07/31/14 ON 259432.76 FORD CREDIT AUTO 1.61% 10/15/2016 DTD 03/05/2012 FORDL 2012-A B	34529V-AB-8	348.07	.00	.000
00/00/00	08/19/14	INT TO 08/15/14 ON 175,000 GTP ACQUISITION PRT 4.347% 06/15/41 DTD 07/07/2011	36246M-AK-5	633.94	.00	.000
08/19/14	08/19/14	PURCHASED 982.01 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	982.01-	982.01	982.010
00/00/00	08/20/14	INT TO 08/20/14 ON 35,000 CAPITAL AUTO REC 1.74% 10/22/2018 DTD 01/24/2013	13975E-AF-0	50.75	.00	.000

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ACCOUNT NO. [REDACTED]

TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/20/14	INT TO 07/31/14 ON 98584.41 ENTR FLEET FIN 1.14% 11/20/2017 DTD 5/03/2012 EFF 2012-1 A2	29372E-AP-3	93.66	.00	.000
08/20/14	08/20/14	PRIN PMT FOR 07/31/14 ENTR FLEET FIN 1.14% 11/20/2017 DTD 5/03/2012 EFF 2012-1 A2	29372E-AP-3	13,264.76	13,293.26-	13,264.760
00/00/00	08/20/14	INT TO 08/20/14 ON 230,000 GE DEALER FLRPLN 0.556% 04/20/18 DTD 04/30/2013 GEDFT 2013-1 A	36159L-CF-1	106.61	.00	.000
00/00/00	08/20/14	INT TO 07/31/14 ON 46240.97 G.N.M.A. GTD REMIC 4.00% 8/20/2039 DTD 08/01/2009 P/T 09-69 PV	38373A-D9-4	154.14	.00	.000
08/20/14	08/20/14	PRIN PMT FOR 07/31/14 G.N.M.A. GTD REMIC 4.00% 8/20/2039 DTD 08/01/2009 P/T 09-69 PV	38373A-D9-4	1,366.97	1,383.42-	1,366.970
00/00/00	08/20/14	TO REVERSE ENTRY OF 02/21/14 INT TO 01/31/14 ON 155000 MS RE-REMIC TRUST 5.806% 08/15/2045 DTD 06/01/2010 MSRR 2010-GG10 A4A	61759L-AA-6	777.71-	.00	.000
00/00/00	08/20/14	INT ADJ TO 02/21/14 ON 155,000 MS RE-REMIC TRUST 5.803% 08/15/2045 DTD 06/01/2010 MSRR 2010-GG10 A4A	61759L-AA-6	749.94	.00	.000
00/00/00	08/20/14	INT TO 07/31/14 ON 203691.87 RBSCF TRUST 5.467% 09/16/2039 DTD 05/01/2010 RBSCF 2010-RR3 CSCA	74928H-AA-4	927.99	.00	.000
08/20/14	08/20/14	PRIN PMT FOR 07/31/14 RBSCF TRUST 5.467% 09/16/2039 DTD 05/01/2010 RBSCF 2010-RR3 CSCA	74928H-AA-4	365.04	404.65-	365.040

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/20/14	08/20/14	PURCHASED 16302.15 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	16,302.15-	16,302.15	16,302.150
00/00/00	08/21/14	INT TO 08/21/14 ON 115,667 GE EQUIPMENT SM TICKET 1.66% 8/21/18 DTD 05/30/2012	36162R-AE-8	160.01	.00	.000
00/00/00	08/21/14	INT TO 08/21/14 ON 225,000 MASTER CRDT CRD TRST 0.586% 01/22/18 DTD 07/31/2013 MCCT 2013-3A A	576339-AK-1	110.28	.00	.000
00/00/00	08/21/14	INT TO 07/31/14 ON 141393.09 MERCEDES BENZ AUTO .5% 03/15/2016 DTD 07/31/2013 MBART 2013-1 A2	58768W-AB-5	58.91	.00	.000
08/21/14	08/21/14	PRIN PMT FOR 07/31/14 MERCEDES BENZ AUTO .5% 03/15/2016 DTD 07/31/2013 MBART 2013-1 A2	58768W-AB-5	21,981.14	21,979.46-	21,981.140
08/21/14	08/21/14	PURCHASED 206.10 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	206.10-	206.10	206.100
00/00/00	08/22/14	INT TO 07/31/14 ON 111212.03 GE EQUIP MID 0.64% 03/22/2016 DTD 09/25/2013 GEEMT 2013-1 A2	36830N-AB-5	59.31	.00	.000
08/22/14	08/22/14	PRIN PMT FOR 07/31/14 GE EQUIP MID 0.64% 03/22/2016 DTD 09/25/2013 GEEMT 2013-1 A2	36830N-AB-5	16,643.14	16,642.21-	16,643.140
08/22/14	08/22/14	PURCHASED 16702.45 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	16,702.45-	16,702.45	16,702.450
00/00/00	08/25/14	INT TO 08/25/14 ON 65,000 FREM MTG TRUST 3.949% 06/25/2047 DTD 07/01/2012 FREMF 2012-K710 B	30261M-AE-2	213.91	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/25/14	INT TO 08/25/14 ON 120,000 FREFM MORTGAGE TRUST 2.842% 3/25/45 DTD 03/01/2013 FREFM 2013-K502 B	30261T-AQ-0	284.18	.00	.000
00/00/00	08/25/14	INT TO 08/25/14 ON 150,000 FREFM MORTGAGE TRUST 5.333% 02/25/47 DTD 08/01/2011 FREFM 2011-K14 B	30263B-AL-8	666.59	.00	.000
00/00/00	08/25/14	INT TO 08/25/14 ON 45,000 FREFM MORTGAGE TRUST 4.936% 4/25/44 DTD 06/01/2011 FREFM 2011-K702 B	30263F-AL-9	185.10	.00	.000
00/00/00	08/25/14	INT TO 08/25/14 ON 140,533 FREFM 2012-K708 3.891% 02/25/2045 DTD 06/01/2012 FREFM MORTGAGE TRST	30290H-AE-8	455.63	.00	.000
00/00/00	08/25/14	INT TO 08/25/14 ON 175,000 FREFM 2012-K709 3.872% 04/25/2045 DTD 06/01/2012 FREFM MORTGAGE TRST	30290K-AN-1	564.68	.00	.000
00/00/00	08/25/14	INT TO 08/25/14 ON 105,000 FREFM 2012-K21 4.072% 07/25/2045 DTD 11/01/2012 FREFM MORTGAGE TRST	30290T-AN-2	356.27	.00	.000
00/00/00	08/25/14	INT TO 08/01/14 ON 250000 FED HOME LN 4.333% 10/15/2020 DTD 2/1/2011	3137A6-B2-7	902.71	.00	.000
00/00/00	08/25/14	INT TO 07/31/14 ON 626377.47 FNMA POOL #AI0815 4.50% 09/01/2041 DTD 09/01/2011	3138AD-3Z-6	2,348.92	.00	.000
08/25/14	08/25/14	PRIN PMT FOR 07/31/14 FNMA POOL #AI0815 4.50% 09/01/2041 DTD 09/01/2011	3138AD-3Z-6	1,392.12	1,489.13-	1,392.120

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/25/14	INT FOR JULY 2014 ON 728846.50 FNMA POOL #AI9441 4% 11/01/2041 DTD 11/01/2011	3138AP-P3-6	2,429.49	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AI9441 4% 11/01/2041 DTD 11/01/2011	3138AP-P3-6	9,077.82	9,784.19-	9,077.820
00/00/00	08/25/14	INT FOR JULY 2014 ON 442907.23 FNMA POOL #AH4346 3.5% 02/01/2026 DTD 02/01/2011	3138A5-ZL-9	1,291.81	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AH4346 3.5% 02/01/2026 DTD 02/01/2011	3138A5-ZL-9	7,796.16	8,259.06-	7,796.160
00/00/00	08/25/14	INT FOR JULY 2014 ON 417643.21 FNMA POOL #A05472 3.5% 07/01/2042 DTD 06/01/2012	3138LW-CJ-8	1,218.13	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #A05472 3.5% 07/01/2042 DTD 06/01/2012	3138LW-CJ-8	3,874.80	4,152.70-	3,874.800
00/00/00	08/25/14	INT FOR JULY 2014 ON 179620.84 FNMA POOL #AM0940 2.425% 10/01/2022 DTD 11/01/2012 BALLOON	3138L1-BJ-7	374.96	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AM0940 2.425% 10/01/2022 DTD 11/01/2012 BALLOON	3138L1-BJ-7	524.85	537.64-	524.850
00/00/00	08/25/14	INT FOR JULY 2014 ON 400932.06 FNMA POOL #AP9668 3.5% 11/01/2042 DTD 11/01/2012	3138MD-W6-5	1,169.39	.00	.000

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AP9668 3.5% 11/01/2042 DTD 11/01/2012	3138MD-W6-5	939.70	1,009.44-	939.700
00/00/00	08/25/14	INT FOR JULY 2014 ON 936491.90 FNMA POOL #AQ1224 3% 11/01/2042 DTD 11/01/2012	3138MG-LE-3	2,341.23	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AQ1224 3% 11/01/2042 DTD 11/01/2012	3138MG-LE-3	14,695.31	15,415.15-	14,695.310
00/00/00	08/25/14	INT FOR JULY 2014 ON 25826.26 FNMA POOL #AQ4381 2.5% 11/01/2027 DTD 10/01/2012	3138MK-2P-0	53.80	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AQ4381 2.5% 11/01/2027 DTD 10/01/2012	3138MK-2P-0	161.28	163.86-	161.280
00/00/00	08/25/14	INT FOR JULY 2014 ON 748616.51 FNMA POOL #AU0528 2.5% 08/01/2028 DTD 07/01/2013	3138WZ-SS-2	1,559.62	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #AU0528 2.5% 08/01/2028 DTD 07/01/2013	3138WZ-SS-2	7,779.68	7,903.97-	7,779.680
00/00/00	08/25/14	INT TO 08/01/14 ON 101719.76 F.N.M.A. REMIC 4.25% 10/25/2033 DTD 04/01/2004 POOL #2004-31 MD	31393Y-AU-9	360.26	.00	.000
08/25/14	08/25/14	PRIN PMT FOR 08/01/14 F.N.M.A. REMIC 4.25% 10/25/2033 DTD 04/01/2004 POOL #2004-31 MD	31393Y-AU-9	7,863.68	8,168.40-	7,863.680

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TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
00/00/00	08/25/14	INT TO 08/01/14 ON 64918.54 F.N.M.A. #2009-17 4.00% 3/25/2039 DTD 02/01/2009	31397N-FD-2	216.40	.00	.000
08/25/14	08/25/14	PRIN PMT FOR 08/01/14 F.N.M.A. #2009-17 4.00% 3/25/2039 DTD 02/01/2009	31397N-FD-2	1,325.47	1,358.14-	1,325.470
00/00/00	08/25/14	INT TO 07/31/14 ON 413859.76 FNMA POOL #725066 6% 12/01/2033 DTD 12/01/2003	31402C-QT-2	2,069.30	.00	.000
08/25/14	08/25/14	PRIN PMT FOR 07/31/14 FNMA POOL #725066 6% 12/01/2033 DTD 12/01/2003	31402C-QT-2	16,600.65	18,385.22-	16,600.650
00/00/00	08/25/14	INT FOR JULY 2014 ON 104815.82 FNMA POOL #902468 6.00% 11/01/2036 DTD 10/01/2006	31411A-TZ-8	524.08	.00	.000
08/25/14	08/25/14	PRIN PMT FOR JULY 2014 FNMA POOL #902468 6.00% 11/01/2036 DTD 10/01/2006	31411A-TZ-8	193.71	213.32-	193.710
00/00/00	08/25/14	INT TO 08/24/14 ON 55,000 GE EQUIPMENT TRNSP 1.31% 09/24/2020 DTD 10/24/2012 GEET 2012-2 C	36163A-AG-9	60.04	.00	.000
08/25/14	08/25/14	PURCHASED 113852.87 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	113,852.87-	113,852.87	113,852.870
00/00/00	08/29/14	INT TO 08/29/14 ON 14,000 ROCHE HLDGS INC 6% 3/1/2019 DTD 2/25/2009	771196-AS-1	415.33	.00	.000

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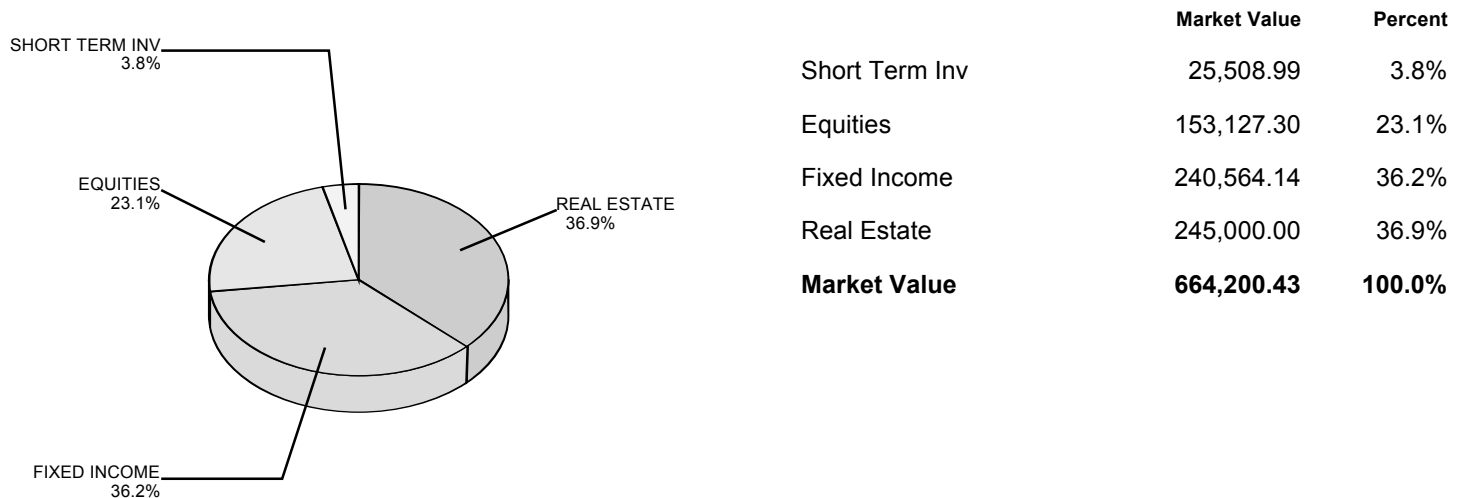
TRADE DATE	SETTLEMENT DATE	TRANSACTION	CUSIP	CASH	COST	SHARES/ PAR VALUE
08/29/14	08/29/14	PROCEEDS FROM REDEMPTIONS, MATURITIE S & CALLS ROCHE HLDGS INC 6% 3/1/2019 DTD 2/25/2009	771196-AS-1	16,300.90	16,998.66-	14,000.000
08/29/14	08/29/14	PURCHASED 16716.23 UNITS @ 1 INVESCO AIM TREASURY PORTFOLIO	825252-83-6	16,716.23-	16,716.23	16,716.230
TOTAL TRANSACTIONS				----- .00	----- 72,196.67-	

Account Number:
Statement Period:

08/01/14 - 08/31/14

Account Manager

Investment Objective: Income/Growth



Activity Summary

Market Value At Beginning of Period	657,281.13
Receipts and Income.....	9,629.20
Expenses and Disbursements.....	-10,052.40
Asset Changes.....	0.00
Realized Gain/Loss.....	6,163.63
Change In Unrealized Gain/Loss.....	1,178.87
Market Value At End of Period	664,200.43

For Your Information

A TRUST BENEFICIARY MAY NOT COMMENCE A PROCEEDING AGAINST A TRUSTEE FOR BREACH OF TRUST MORE THAN 6 MONTHS (FL), ONE YEAR (DC, ME, MI, NH OR VA), TWO YEARS (OH, WY), THREE YEARS (WA) OR FIVE YEARS (PA) AFTER THE DATE THE BENEFICIARY IS SENT A REPORT THAT ADEQUATELY DISCLOSES THE EXISTENCE OF A POTENTIAL CLAIM FOR BREACH OF TRUST AND INFORMS THE BENEFICIARY OF THE TIME ALLOWED FOR COMMENCING A PROCEEDING.

Account Number:
Statement Period:

08/01/14 - 08/31/14

Short Term Investments

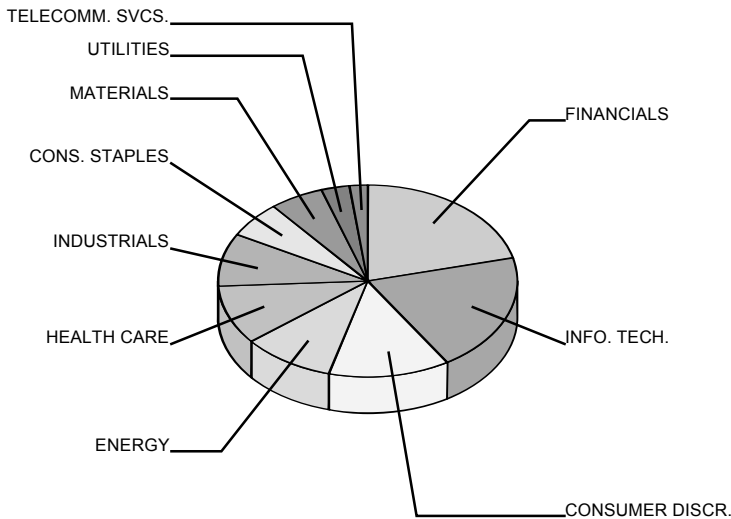
Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Yld To Mat Curr Yld
Principal Cash		0.00 0.00			
Income Cash		0.00 0.00			
TD Asset Mgmt US Govt Instl Svs #6 (Invested Income)	1,079.580	1,079.58 1,079.58	1.00 1.00		0.01
TD Asset Mgmt US Govt Port Instl #2	24,429.410	24,429.41 24,429.41	1.00 1.00	2	0.01
Total Short Term Investments		25,508.99 25,508.99		2	0.01

Account Number:
Statement Period:

08/01/14 - 08/31/14

Common Stock Diversification Summary

Investment Objective: Income/Growth



Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Consumer Discretionary					
Bed Bath & Beyond Inc	40.000	2,570.40 2,413.35	64.26 60.33		
Comcast Corp New Cl A	70.000	3,830.40 2,324.97	54.72 33.21	63	1.64
McDonalds Corp	30.000	2,811.60 2,802.19	93.72 93.41	97	3.46
Starbucks Corp	30.000	2,334.30 1,169.56	77.81 38.99	31	1.34
Time Warner Inc	50.000	3,851.50 3,403.47	77.03 68.07	63	1.65
TJX Companies Inc.	50.000	2,980.50 2,459.39	59.61 49.19	35	1.17
Yum Brands Inc	25.000	1,810.75 816.22	72.43 32.65	37	2.04
Total Consumer Discretionary		20,189.45 15,389.15		326	

Account Number:
Statement Period:

08/01/14 - 08/31/14

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Consumer Staples					
Archer Daniels Midland Co	70.000	3,490.20 2,361.96	49.86 33.74	67	1.93
Coca Cola Co	90.000	3,754.80 3,477.50	41.72 38.64	109	2.92
Colgate Palmolive Co	40.000	2,589.20 1,459.40	64.73 36.49	57	2.22
Total Consumer Staples		9,834.20 7,298.86		233	
Energy					
Conocophillips	40.000	3,248.80 2,232.85	81.22 55.82	116	3.60
Exxon Mobil Corp	50.000	4,973.00 3,430.32	99.46 68.61	138	2.77
National-Oilwell Inc	40.000	3,457.20 2,951.15	86.43 73.78	73	2.13
Spectra Energy Corp	80.000	3,332.80 2,395.43	41.66 29.94	107	3.22
Total Energy		15,011.80 11,009.75		434	
Financials					
Ace LTD	30.000	3,189.90 1,921.20	106.33 64.04	78	2.45
American Express Co	20.000	1,791.00 388.00	89.55 19.40	20	1.16
Berkshire Hathaway Inc Del Cl B New	30.000	4,117.50 2,597.13	137.25 86.57		
Blackrock Inc Cl A	10.000	3,305.30 3,027.70	330.53 302.77	77	2.34
Capital One Financial Corp	40.000	3,282.40 2,070.58	82.06 51.77	48	1.46
CIT Group Inc Com New	60.000	2,877.60 2,687.53	47.96 44.79	36	1.25

Account Number:
Statement Period:

08/01/14 - 08/31/14

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Cme Group Inc	40.000	3,062.00 2,883.18	76.55 72.08	75	2.46
J P Morgan Chase & Co	65.000	3,864.25 2,623.15	59.45 40.36	104	2.69
Marsh & McLennan Corp	60.000	3,186.00 3,000.00	53.10 50.00	67	2.11
Visa Inc. - Cl A	20.000	4,250.40 4,197.40	212.52 209.87	32	0.75
Total Financials		32,926.35 25,395.87		537	

Health Care

Abbott Labs Co	70.000	2,956.80 2,023.88	42.24 28.91	61	2.08
Aetna U S Healthcare Inc	40.000	3,285.20 3,076.00	82.13 76.90	36	1.10
Agilent Technologies Inc	50.000	2,858.00 2,346.53	57.16 46.93	26	0.92
Pfizer	70.000	2,057.30 1,764.00	29.39 25.20	72	3.54
Unitedhealth Group Inc	40.000	3,467.20 3,205.20	86.68 80.13	60	1.73
Total Health Care		14,624.50 12,415.61		255	

Industrials

Boeing Co	30.000	3,804.00 2,970.72	126.80 99.02	87	2.30
Danaher Corp Shs Ben Int	60.000	4,596.60 3,165.03	76.61 52.75	24	0.52
Ingersoll-Rand PLC Shs	40.000	2,408.00 2,399.60	60.20 59.99	40	1.66
Precision Castparts Corp	10.000	2,440.60 1,654.25	244.06 165.43	1	0.05
Total Industrials		13,249.20 10,189.60		152	

Account Number:
Statement Period:

08/01/14 - 08/31/14

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Information Technology					
Apple Computer Inc.	70.000	7,175.00 3,949.07	102.50 56.42	131	1.83
Check Point Software Tech LTD	60.000	4,261.20 3,334.16	71.02 55.57		
Cisco Systems Inc	140.000	3,498.60 2,943.88	24.99 21.03	106	3.04
Cognizant Technology Solutions Corp	60.000	2,743.80 2,037.39	45.73 33.96		
Intl Business Machines Corp	20.000	3,846.00 3,629.80	192.30 181.49	88	2.29
Microsoft Corporation	110.000	4,997.30 3,109.70	45.43 28.27	123	2.47
Oracle Corporation	110.000	4,568.30 3,490.82	41.53 31.74	52	1.16
Total Information Technology		31,090.20 22,494.82		500	
Materials					
E I Dupont De Nemours Inc	40.000	2,644.40 2,747.40	66.11 68.69	75	2.84
Ecolab Inc	20.000	2,296.40 1,006.05	114.82 50.30	22	0.96
International Paper Co	30.000	1,453.50 1,418.43	48.45 47.28	42	2.89
Praxair Incorporated Common	20.000	2,631.00 2,610.00	131.55 130.50	52	1.98
Total Materials		9,025.30 7,781.88		191	
Telecommunication Services					
Verizon Communications	65.000	3,238.30 2,223.58	49.82 34.21	137	4.26
Total Telecommunication Services		3,238.30 2,223.58		137	

Account Number:
Statement Period:

08/01/14 - 08/31/14

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Utilities					
Nextera Energy Inc	40.000	3,938.00	98.45	116	2.95
Com		2,453.75	61.34		
Total Utilities		3,938.00		116	
		2,453.75			
Total Equity Investments		153,127.30		2,881	1.89
		116,652.87			

Account Number:
Statement Period:

08/01/14 - 08/31/14

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Yld To Mat Curr Yld
Other Fixed Income					
Vanguard Intm Term Treas-Adm #535	9,246.071	104,850.45	11.34	1,765	
		104,439.56	11.30		1.68
Pimco Investment Grade Corp Bond Fund Class I	12,554.458	135,713.69	10.81	4,558	
		133,538.26	10.64		3.36
Total Other Fixed Income		240,564.14 237,977.82		6,323	
Total Fixed Income Investments		240,564.14 237,977.82		6,323	2.63

Account Number:
Statement Period:

08/01/14 - 08/31/14

Real Estate and Other Assets

Description	Units	Total Market Total Cost	Market Price Cost Price
Agricultural			
Real Estate - [REDACTED]	1.000	245,000.00	245,000.00
[REDACTED]		300,000.00	300,000.00
Total Agricultural		245,000.00	
		300,000.00	
Total Real Estate and Other Assets		245,000.00	
		300,000.00	

Account Number:
Statement Period:

08/01/14 - 08/31/14

Transaction Summary

	Principal Cash	Income Cash	Cost
Beginning Balances	0.00	0.00	674,399.25
Receipts			
Interest		0.21	
Dividends		772.69	
Other Receipts	8,856.30		
Total Receipts	8,856.30	772.90	0.00
Disbursements			
Payments To Or For Beneficiaries	-9,301.54	-78.75	
Fees	-547.73	-44.38	
Miscellaneous Disbursements		-80.00	
Total Disbursements	-9,849.27	-203.13	0.00
Purchases			
Assets Purchased	-13,700.07		13,700.07
Net Sweep Purchases	-8,931.87	-772.90	9,704.77
Total Purchases	-22,631.94	-772.90	23,404.84
Sales			
Assets Sold/Matured	13,775.64		-7,612.01
Net Sweep Sales	9,849.27	203.13	-10,052.40
Total Sales	23,624.91	203.13	-17,664.41
Ending Balances	0.00	0.00	680,139.68

Account Number:
Statement Period:

08/01/14 - 08/31/14

Receipts

Date		Income Cash	Principal Cash	Cost
Interest				
	TD Asset Mgmt US Govt Port Instl #2			
08/01/14	Int To 07/31/14	0.21		
Total Interest		0.21		
Dividends				
	Abbott Labs Co			
08/15/14	Div .220 Per Sh on 70 Shs	15.40		
	Ace LTD			
08/13/14	Div .650 Per Sh on 30 Shs	19.50		
	American Express Co			
08/08/14	Div .260 Per Sh on 50 Shs	13.00		
	Apple Computer Inc.			
08/14/14	Div .470 Per Sh on 70 Shs	32.90		
	Capital One Financial Corp			
08/21/14	Div .300 Per Sh on 40 Shs	12.00		
	CIT Group Inc Com New			
08/29/14	Div .150 Per Sh on 60 Shs	9.00		
	Colgate Palmolive Co			
08/15/14	Div .360 Per Sh on 40 Shs	14.40		
	Marsh & McLennan Corp			
08/15/14	Div .280 Per Sh on 60 Shs	16.80		
	Pimco Investment Grade Corp Bond Fund Class I			
08/04/14	Div To 07/31/14	432.32		
	Starbucks Corp			
08/22/14	Div .260 Per Sh on 30 Shs	7.80		
	Vanguard Intm Term Treas-Adm #535			
08/01/14	Div .016 Per Sh on 9,246 Shs	155.87		
	Verizon Communications			
08/01/14	Div .530 Per Sh on 65 Shs	34.45		

Account Number:
Statement Period:

08/01/14 - 08/31/14

Receipts

Date		Income Cash	Principal Cash	Cost
08/01/14	Yum Brands Inc Div .370 Per Sh on 25 Shs	9.25		
Total Dividends		772.69		
Other Receipts				
08/12/14	Receipt of Principal Cash [REDACTED]		7,340.26	
08/12/14	Receipt of Principal Cash [REDACTED]		1,516.04	
Total Other Receipts			8,856.30	
Total Receipts		772.90	8,856.30	0.00

Account Number:
Statement Period:

08/01/14 - 08/31/14

Disbursements

Date		Income Cash	Principal Cash	Cost
Payments To/For Beneficiaries				
08/01/14	Distribution For Drugs & Medicine [REDACTED] Reimburse For Medical, Prescription, Co-Pay & Personal Needs For Sierra. [REDACTED]		-903.00	
08/01/14	Distribution For Hospital, Doctor & Nursing Expenses [REDACTED] \$15 Per Hour - 40 Hours Per Week [REDACTED]		-509.00	
08/05/14	Monaghan & Company Reimburse 2nd Qtr 2014 Payroll Taxes [REDACTED] Form 941 \$2,254.85 NJ Dept of Labor \$10.34		-2,265.19	
08/05/14	Monaghan & Company Per Invoice Dated 7/14/14 Preparation of 2nd Qtr 2014 Payroll Taxes For Erin Liable		-450.00	
08/05/14	Risk Management Strategies, Inc Distribution For Hospital, Doctor & Nursing Expenses [REDACTED] Care of Sierra Liable By Alana [REDACTED]		-781.45	
08/08/14	Distribution For Hospital, Doctor & Nursing Expenses [REDACTED] 40 Hours Per Week [REDACTED]		-509.00	
08/13/14	[REDACTED] Reimburse For Tire Rotation & Service on Van By Pennsville Tire & Auto Service For Sierra	-78.75		

Account Number:
Statement Period:

08/01/14 - 08/31/14

Disbursements

Date		Income Cash	Principal Cash	Cost
08/13/14	Risk Management Strategies, Inc Distribution For Hospital, Doctor & Nursing Expenses Care of [REDACTED] By [REDACTED] [REDACTED] Inv# 229805-114 Dtd 8/14/14 Week Ending 8/10/14 [REDACTED]		-781.45	
08/15/14	Distribution For Hospital, Doctor & Nursing Expenses [REDACTED] \$15 Per Hour - 40 Hours Per Week [REDACTED]		-509.00	
08/22/14	Distribution For Hospital, Doctor & Nursing Expenses [REDACTED] \$15 Per Hour - 40 Hours Per Week [REDACTED]		-509.00	
08/27/14	Progressive [REDACTED]		-794.00	
08/27/14	Risk Management Strategies, Inc Distribution For Hospital, Doctor & Nursing Expenses Care of [REDACTED] [REDACTED]		-781.45	

Account Number:
Statement Period:

08/01/14 - 08/31/14

Disbursements

Date		Income Cash	Principal Cash	Cost
08/29/14	Distribution For Hospital, Doctor & Nursing Expenses Erin Liable Erin Liable \$15 Per Hour - [REDACTED]		-509.00	
Total Payments To/For Beneficiaries		-78.75	-9,301.54	
Fees				
08/20/14	Monthly Fee To 07/31/14	-44.38	-547.73	
Total Fees		-44.38	-547.73	
Other Disbursements				
08/13/14	Air Temp Miscellaneous Expense For Trust Owned Non-Rental Property [REDACTED]	-80.00		
Total Other Disbursements		-80.00		
Total Disbursements		-203.13	-9,849.27	0.00

Account Number:
Statement Period:

08/01/14 - 08/31/14

Purchases

Date		Income Cash	Principal Cash	Cost
Assets Purchased				
	Ingersoll-Rand PLC			
	Shs			
08/13/14	Purchased 40 Shs 08/08/14 From Merrill Lynch,Pierce,Fenner & S @ 59.97		-2,399.60	2,399.60
	McDonalds Corp			
08/13/14	Purchased 30 Shs 08/08/14 From Merrill Lynch,Pierce,Fenner & S @ 93.3863		-2,802.19	2,802.19
	TJX Companies Inc.			
08/13/14	Purchased 20 Shs 08/08/14 From Merrill Lynch,Pierce,Fenner & S @ 54.7641		-1,095.68	1,095.68
	Unitedhealth Group Inc			
08/13/14	Purchased 40 Shs 08/08/14 From Merrill Lynch,Pierce,Fenner & S @ 80.11		-3,205.20	3,205.20
	Visa Inc. - CI A			
08/13/14	Purchased 20 Shs 08/08/14 From Merrill Lynch,Pierce,Fenner & S @ 209.85		-4,197.40	4,197.40
Total Assets Purchased			-13,700.07	13,700.07
Net Sweep Purchases				
	TD Asset Mgmt US Govt Instl Svs #6			
08/31/14	Purchases (9) 08/01/14 To 08/31/14	-772.90		772.90
	TD Asset Mgmt US Govt Port Instl #2			
08/31/14	Purchases (2) 08/01/14 To 08/31/14		-8,931.87	8,931.87
Total Net Sweep Purchases		-772.90	-8,931.87	9,704.77
Total Purchases		-772.90	-22,631.94	23,404.84

Account Number:
Statement Period:

08/01/14 - 08/31/14

Sales

Date		Income Cash	Principal Cash	Cost
Assets Sold/Matured				
08/13/14	American Express Co Sold 30 Shs 08/08/14 To Merrill Lynch,Pierce,Fenner & S @ 87.28		2,617.74	-1,214.45
08/13/14	EMC Corporation/Mass Sold 110 Shs 08/08/14 To Merrill Lynch,Pierce,Fenner & S @ 29.065		3,194.88	-1,601.76
08/13/14	Johnson & Johnson Co Sold 40 Shs 08/08/14 To Merrill Lynch,Pierce,Fenner & S @ 100.68		4,026.31	-2,425.21
08/13/14	Union Pacific Corp Sold 40 Shs 08/08/14 To Merrill Lynch,Pierce,Fenner & S @ 98.44		3,936.71	-2,370.59
Total Assets Sold/Matured			13,775.64	-7,612.01
Net Sweep Sales				
08/31/14	TD Asset Mgmt US Govt Instl Svs #6 Sales (2) 08/01/14 To 08/31/14	203.13		-203.13
08/31/14	TD Asset Mgmt US Govt Port Instl #2 Sales (10) 08/01/14 To 08/31/14		9,849.27	-9,849.27
Total Net Sweep Sales		203.13	9,849.27	-10,052.40
Total Sales		203.13	23,624.91	-17,664.41

March 1, 2009 to March 31, 2009

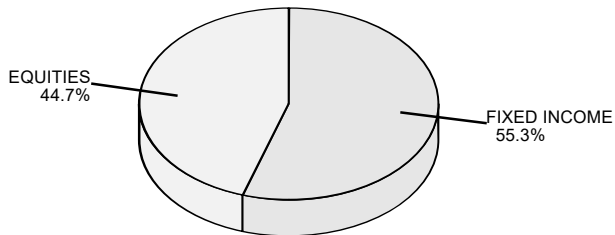
Account Name: Sample Institutional Account
Account Number:

Account Manager Debra Patten

Recipient



Investment Objective: *Balanced*



	Market Value	Percent
Short Term Inv	0.00	0.0%
Equities	10,550,915.35	44.7%
Fixed Income	13,056,518.50	55.3%
Market Value	23,607,433.85	100.0%
Total Portfolio Value Plus Accrued Income	23,811,588.14	

Activity Summary

Market Value At Beginning of Period	23,410,744.35
Receipts and Income.....	71,407.84
Expenses and Disbursements.....	-464,083.15
Asset Changes.....	-10,000.00
Realized Gain/Loss.....	-526,649.50
Change In Income Accrual.....	7,462.70
Change In Unrealized Gain/Loss.....	1,322,705.90
Market Value At End of Period	23,811,588.14

For Your Information

SECURITY PRICES SHOWN IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKETPLACE, TIME & DEMAND. UNDER ME AND NH LAW, A TRUST BENEFICIARY MAY NOT COMMENCE A PROCEEDING AGAINST A TRUSTEE FOR BREACH OF TRUST MORE THAN ONE YEAR AFTER THE DATE THE BENEFICIARY IS SENT A REPORT THAT ADEQUATELY DISCLOSES THE EXISTENCE OF A POTENTIAL CLAIM FOR BREACH OF TRUST AND INFORMS THE BENEFICIARY OF THE TIME ALLOWED FOR COMMENCING A PROCEEDING.

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Short Term Investments

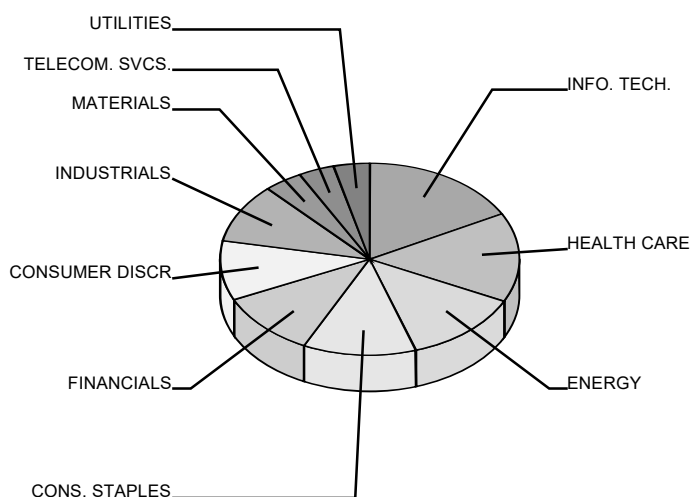
Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Principal Cash		879,441.40			
		879,441.40			
Income Cash		-879,441.40			
		-879,441.40			
Total Short Term Investments		0.00			
		0.00			

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Common Stock Diversification Summary

Investment Objective: **Balanced**



Industry Sector	Market Value	Percent
Consumer Discr	1,006,419.15	10.0%
Cons. Staples	1,239,255.95	12.3%
Energy	1,293,739.30	12.8%
Financials	1,075,952.10	10.7%
Health Care	1,470,219.10	14.6%
Industrials	982,142.45	9.7%
Info. Tech.	1,902,622.80	18.9%
Materials	371,616.20	3.7%
Telecom. Svcs.	394,946.00	3.9%
Utilities	353,482.80	3.5%
Total	10,090,395.85	100.0%

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Consumer Discretionary					
Abercromb & Fitch Co Cl A	5,500.000	130,900.00 134,277.82	23.80 24.41	3,850	2.94
Home Depot Inc	10,600.000	249,736.00 294,079.85	23.56 27.74	9,540	3.82
Petsmart Inc	11,500.000	241,040.00 379,691.46	20.96 33.02	1,380	0.57
Walt Disney Co	6,900.000	125,304.00 211,066.38	18.16 30.59	2,415	1.93
Wpp PLC ADR	1.000	27.95 0.00	27.95	1	3.96
Yum Brands Inc	9,440.000	259,411.20 351,661.71	27.48 37.25	7,174	2.77
Total Consumer Discretionary		1,006,419.15 1,370,777.22		24,360	

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Consumer Staples					
Clorox Co	5,370.000	276,447.60 309,934.38	51.48 57.72	9,880	3.57
Colgate Palmolive Co	3,170.000	186,966.60 197,788.35	58.98 62.39	5,579	2.98
Pepsico Incorporated	5,200.000	267,696.00 329,373.20	51.48 63.34	8,840 2,210.00	3.30
Procter & Gamble Co	4,930.000	232,153.70 322,797.32	47.09 65.48	8,676	3.74
Reckitt Benckiser Group PLC Shs	1.000	37.25 0.00	37.25	0.48	
Walgreen Co	10,630.000	275,954.80 446,496.98	25.96 42.00	4,783	1.73
Total Consumer Staples		1,239,255.95 1,606,390.23		37,758 2,210.48	
Energy					
Apache Corporation	4,100.000	262,769.00 464,011.76	64.09 113.17	2,460	0.94
Chevron Corporation	4,290.000	288,459.60 300,040.73	67.24 69.94	11,154	3.87
Cimarex Energy Co	5,100.000	93,738.00 197,590.83	18.38 38.74	1,224	1.31
Exxon Mobil Corp	4,650.000	316,665.00 279,855.14	68.10 60.18	7,440	2.35
Transocean LTD Zug Namen Akt	2,410.000	141,804.40 185,281.04	58.84 76.88		
Xto Energy Inc	6,215.000	190,303.30 339,914.82	30.62 54.69	3,107 776.87	1.63
Total Energy		1,293,739.30 1,766,694.32		25,385 776.87	

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Financials					
American Express Co	6,300.000	85,869.00 389,937.87	13.63 61.90	4,536	5.28
Gallagher Arthur J & Co	9,020.000	153,340.00 238,559.96	17.00 26.45	11,545 2,886.40	7.53
J P Morgan Chase & Co	9,000.000	239,220.00 402,064.20	26.58 44.67	1,800	0.75
Renaissance Re Hldgs LTD	4,470.000	220,996.80 204,129.90	49.44 45.67	4,157 1,072.80	1.88
Standard Chartered PLC	1.000	12.20 0.00	12.20		
State Street Corp	4,600.000	141,588.00 188,844.03	30.78 41.05	184 46.00	0.13
US Bancorp Del New	9,530.000	139,233.30 306,309.92	14.61 32.14	1,906 476.50	1.37
Wells Fargo & Co New	6,720.000	95,692.80 92,934.91	14.24 13.83	1,344	1.40
Total Financials		1,075,952.10 1,822,780.79		25,472 4,481.70	
Health Care					
Amgen Inc	4,360.000	215,907.20 188,436.58	49.52 43.22		
I M S Health Inc	6,300.000	78,561.00 181,526.94	12.47 28.81	756	0.96
Johnson & Johnson Co	5,900.000	310,340.00 399,607.00	52.60 67.73	10,856	3.50
Medtronic Inc.	5,000.000	147,350.00 249,267.00	29.47 49.85	3,750	2.54
Novartis A G Sponsored ADR	6,350.000	240,220.50 344,383.36	37.83 54.23	9,232 10,896.60	3.84
Quest Diagnostics Inc Com	4,100.000	194,668.00 206,468.09	47.48 50.36	1,640	0.84

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Thermo Fisher Scientific Inc	2,720.000	97,022.40 160,543.92	35.67 59.02		
Zimmer Hldgs Inc	5,100.000	186,150.00 398,867.94	36.50 78.21		
Total Health Care		1,470,219.10 2,129,100.83		26,234 10,896.60	
Industrials					
Expeditors Intl Wash Inc	7,060.000	199,727.40 243,664.60	28.29 34.51	2,259	1.13
Fastenal Co	5,630.000	181,032.65 245,039.59	32.16 43.52	3,941	2.18
Illinois Tool Wks Inc	5,900.000	182,015.00 309,339.95	30.85 52.43	7,316 1,829.00	4.02
United Technologies	5,130.000	220,487.40 269,631.26	42.98 52.56	7,900	3.58
3M Co	4,000.000	198,880.00 337,743.61	49.72 84.44	8,160	4.10
Total Industrials		982,142.45 1,405,419.01		29,576 1,829.00	
Information Technology					
Autodesk Inc	12,190.000	204,913.90 221,989.12	16.81 18.21		
Cisco Systems Inc	14,450.000	242,326.50 187,347.74	16.77 12.97		
Cognizant Technology Solutions Corp	10,270.000	213,513.30 239,588.23	20.79 23.33		
EMC Corporation/Mass	22,100.000	251,940.00 419,577.33	11.40 18.99		
Hewlett Packard Co	4,550.000	145,873.00 169,676.78	32.06 37.29	1,456 364.00	1.00
Microsoft Corporation	14,100.000	259,017.00 428,968.53	18.37 30.42	7,332	2.83

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Paychex Inc	8,620.000	221,275.40 243,874.17	25.67 28.29	10,688	4.83
Research In Motion Limited	4,570.000	197,012.70 164,624.20	43.11 36.02		
Texas Instruments	10,100.000	166,751.00 362,591.13	16.51 35.90	4,444	2.67
Total Information Technology		1,902,622.80 2,438,237.23		23,920 364.00	
Materials					
Bhp Billiton LTD	2,130.000	94,998.00 98,331.58	44.60 46.17	3,493	3.68
Monsanto Co New	2,110.000	175,341.00 143,633.61	83.10 68.07	2,236 633.60	1.28
Sigma-Aldrich Corp Common	2,680.000	101,277.20 143,094.57	37.79 53.39	1,554	1.53
Total Materials		371,616.20 385,059.76		7,283 633.60	
Telecommunication Services					
AT&T Inc	8,470.000	213,444.00 269,595.02	25.20 31.83	13,890	6.51
Verizon Communications	6,010.000	181,502.00 192,271.32	30.20 31.99	11,058	6.09
Total Telecommunication Services		394,946.00 461,866.34		24,948	
Utilities					
Sempra Energy Common	3,870.000	178,948.80 210,295.97	46.24 54.34	6,037 1,977.30	3.37
Southern Co	5,700.000	174,534.00 205,243.06	30.62 36.01	9,576	5.49
Total Utilities		353,482.80 415,539.03		15,613 1,977.30	

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

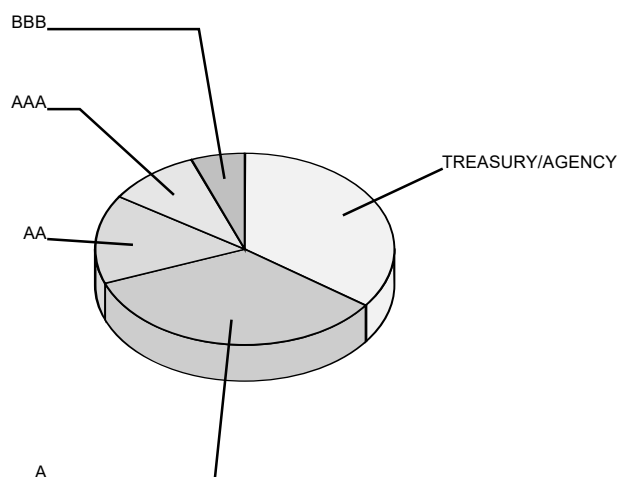
Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Mutual Funds - Equities					
Fidelity Diversified Intl #325	16,350.000	310,159.50 460,906.50	18.97 28.19	7,684	2.48
Ishares Tr Msci EAFE Index Fd	4,000.000	150,360.00 320,038.40	37.59 80.01	4,328	2.88
Total Mutual Funds - Equities		460,519.50 780,944.90		12,012	
Total Equity Investments		10,550,915.35 14,582,809.66		252,561 23,169.55	2.39

March 1, 2009 to March 31, 2009

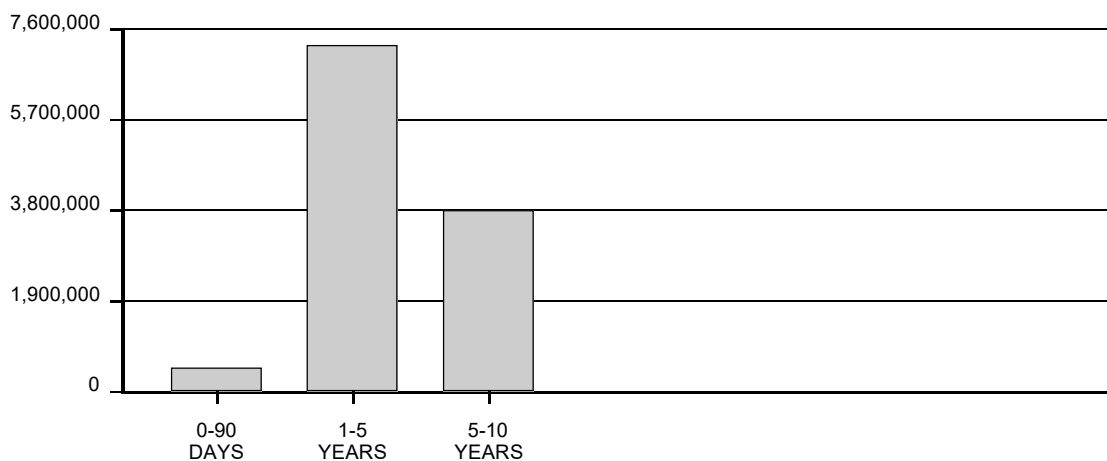
Account Name: Sample Institutional Account
Account Number:

Bond Quality Summary



Quality Rating	Market Value	Percent
Treasury/Agency	4,119,181.58	35.6%
AAA	1,117,282.75	9.7%
AA	1,763,725.00	15.2%
A	3,921,931.20	33.9%
BBB	651,834.60	5.6%
Total	11,573,955.13	100.0%

Bond Maturity Summary



Years To Maturity	Market Value	Percent
0-90	503,470.00	4.4%
1-5	7,260,304.45	62.7%
5-10	3,810,180.68	32.9%
Total	11,573,955.13	100.0%

Average Time To Maturity: 4.4 Years

Current Yield: 4.84%

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Federal Government Securities					
Federal Hme Ln Bk 7.375% 02/12/2010 Dtd 02/10/2000 RATING: AAA	300,000.000	316,500.00 302,775.00	105.50 100.93	22,125 2,827.08	6.99
Federal Hme Ln Bk 4.500% 11/15/2012 Dtd 11/22/02 RATING: AAA	400,000.000	433,000.00 429,360.00	108.25 107.34	18,000 6,800.00	4.16
Federal Hme Ln Bk 6.525% 06/17/2009 Dtd 06/17/1999 RATING: AAA	250,000.000	253,202.50 246,392.50	101.28 98.56	16,312 4,712.50	6.44
Fed Farm Credit Bk 3.875% 08/25/2011 Dtd 06/25/08 RATING: AAA	110,000.000	115,706.25 110,446.60	105.19 100.41	4,262 1,432.71	3.68
Fed Home Ln Mtg 4.75% 11/17/2015 Dtd 10/21/2005 RATING: AAA	250,000.000	277,227.50 249,095.00	110.89 99.64	11,875 4,420.13	4.28
Fed Natl Mtg Assn 4.625% 10/15/2013 Dtd 09/26/2003 RATING: AAA	800,000.000	879,376.00 797,870.00	109.92 99.73	37,000 20,433.48	4.21
FNMA 5.375% 06/12/2017 Dtd 06/08/07 RATING: AAA	135,000.000	150,946.88 138,473.01	111.81 102.57	7,256 2,197.03	4.81
U S Treas. Bonds 4.375% 08/15/2012 Dtd 08/15/02 RATING: AAA	250,000.000	276,485.00 245,498.05	110.59 98.20	10,937 1,359.63	3.96
U S Treas. Bonds 3.875% 2/15/2013 Dtd 2/15/2003 RATING: AAA	300,000.000	328,734.00 287,613.28	109.58 95.87	11,625 1,445.09	3.54
U S Treas Infl Idx 1.625% 1/15/2015 Dtd 01/18/2005 RATING: AAA	404,787.600	409,594.45 400,463.57	101.19 98.93	6,577 1,523.36	1.61
U S Treasury Note 4.875% 08/15/2016 Dtd 08/15/2006 RATING: AAA	300,000.000	353,086.50 318,785.15	117.70 106.26	14,625 1,818.02	4.14

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
U S Treasury Note 4.75% 08/15/2017 Dtd 08/15/2007 RATING: AAA	515,000.000	602,550.00 531,115.59	117.00 103.13	24,462 3,040.91	 4.06
Total Federal Government Securities		4,396,409.08 4,057,887.75		185,056 52,009.94	
Corporate Bonds					
AT&T Inc 5.8% 02/15/2019 Dtd 02/03/2009 RATING: A	250,000.000	244,732.50 247,932.50	97.89 99.17	14,500 2,094.44	 5.92
Atlantic Richfield 5.9% 04/15/2009 Dtd 04/30/1999 RATING: AA	250,000.000	250,267.50 254,220.00	100.11 101.69	14,750 6,801.38	 5.89
BP Capital Mkts PLC 3.125% 03/10/12 Dtd 03/10/09 RATING: AA	190,000.000	190,782.80 189,988.60	100.41 99.99	5,937 346.35	 3.11
BP Capital Markets 5.250% 11/07/2013 Dtd 11/07/08 RATING: AA	205,000.000	219,421.75 205,628.00	107.04 100.31	10,762 4,304.95	 4.90
Bank of America 5.75% 12/01/2017 Dtd 12/04/07 RATING: A	295,000.000	247,738.05 303,877.40	83.98 103.01	16,962 5,654.16	 6.85
Bank of NY Mellon 4.950% 11/01/2012 Dtd 11/01/07 RATING: AA-	120,000.000	122,482.80 118,752.30	102.07 98.96	5,940 2,475.00	 4.85
Berkshire Hathaway Fin 5% 08/15/2013 Dtd 12/01/08 RATING: AAA	235,000.000	241,662.25 238,012.70	102.84 101.28	11,750 1,501.38	 4.86
Caterpillar Fin 5.125% 10/12/2011 Dtd 10/12/2006 RATING: A	245,000.000	243,637.80 247,126.60	99.44 100.87	12,556 5,894.46	 5.15
Cisco Systems Inc 5.25% 02/22/2011 Dtd 02/22/06 RATING: A+	245,000.000	259,038.50 253,836.10	105.73 103.61	12,862 1,393.43	 4.97
Citigrp Inc FDIC Gtd 2.875% 12/09/11 Dtd 12/09/08 RATING: AAA	235,000.000	241,697.50 243,323.70	102.85 103.54	6,756 2,101.91	 2.80

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Conocophillips 5.625% 10/15/2016 Dtd 10/13/2006 RATING: A	240,000.000	248,541.60 244,298.40	103.56 101.79	13,500 6,225.00	5.43
Dominion Resources 5.70% 09/17/2012 Dtd 09/16/2002 RATING: A-	150,000.000	152,919.00 148,648.50	101.95 99.10	8,550 332.50	5.59
Erp Operating LP 5.2% 4/01/2013 Dtd 3/19/2003 RATING: BBB+	175,000.000	155,074.50 172,884.25	88.61 98.79	9,100 4,550.00	5.87
GE Company 5.00% 02/01/2013 Dtd 1/28/2003 RATING: AA+	500,000.000	500,055.00 496,423.00	100.01 99.29	25,000 4,166.66	5.00
Goldman Sachs Grp 6.875% 01/15/2011 Dtd 01/16/01 RATING: A	250,000.000	252,637.50 261,797.50	101.06 104.72	17,187 3,628.47	6.80
Goldman Sachs Grp 5.50% 11/15/2014 Dtd 11/15/2002 RATING: A	300,000.000	272,934.00 312,210.00	90.98 104.07	16,500 6,233.33	6.05
IBM Corp 4.75% 11/29/2012 Dtd 11/27/2002 RATING: A+	300,000.000	317,973.00 304,134.00	105.99 101.38	14,250 4,829.16	4.48
JPMorgan Chase & Co 6.00% 01/15/2018 Dtd 12/20/07 RATING: A+	190,000.000	191,915.20 197,687.80	101.01 104.05	11,400 2,406.66	5.94
Kellogg Co 6.600% 04/01/2011 Dtd 03/29/01 RATING: BBB+	250,000.000	267,447.50 263,567.00	106.98 105.43	16,500 8,249.99	6.17
Occidental Petroleum 6.75% 1/15/2012 Dtd 12/06/2001 RATING: A	250,000.000	268,867.50 263,682.50	107.55 105.47	16,875 3,562.50	6.28
Ontario Prov Cda 4.5% 2/03/2015 Dtd 2/03/2005 RATING: AA	265,000.000	274,807.65 268,137.80	103.70 101.18	11,925 1,921.25	4.34
Pepsico Inc 5.15% 05/15/2012 Dtd 05/21/2007 RATING: A+	295,000.000	316,375.70 302,714.55	107.25 102.62	15,192 5,739.38	4.80

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
SBC Communications 5.10% 09/15/2014 Dtd 10/27/2004 RATING: A	115,000.000	115,387.55 105,128.40	100.34 91.42	5,865 260.66	5.08
Union Pacific Co 6.650% 01/15/2011 Dtd 01/17/01 RATING: BBB	220,000.000	229,312.60 231,479.60	104.23 105.22	14,630 3,088.55	6.38
United Tech Corp 6.35% 03/01/2011 Dtd 02/26/2001 RATING: A	250,000.000	266,445.00 262,467.50	106.58 104.99	15,875 1,322.91	5.96
United Tech Corp 4.875% 05/01/2015 Dtd 04/29/2005 RATING: A	205,000.000	214,811.30 206,260.75	104.79 100.62	9,993 4,164.06	4.65
Verizon Pennsylv 5.650% 11/15/2011 Dtd 11/13/01 RATING: A	300,000.000	307,977.00 317,991.00	102.66 106.00	16,950 6,403.33	5.50
Wells Fargo Co FDIC Gtd 3% 12/09/11 Dtd 12/10/08 RATING: AAA	345,000.000	356,695.50 347,176.95	103.39 100.63	10,350 3,191.24	2.90
Wells Fargo & Co 5.125% 09/15/2016 Dtd 09/07/2004 RATING: AA-	250,000.000	205,907.50 249,680.00	82.36 99.87	12,812 569.44	6.22
Total Corporate Bonds		7,177,546.05 7,259,067.40		375,229 103,412.55	
Other Fixed Income					
Test Account Money Market Fund Last Priced 07/31/2007	1,482,563.370	1,482,563.37 1,481,706.37	1.00 1.00	25,562.25	
Total Other Fixed Income		1,482,563.37 1,481,706.37		25,562.25	
Total Fixed Income Investments		13,056,518.50 12,798,661.52		560,285 180,984.74	4.29

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Transaction Summary

	Principal Cash	Income Cash	Cost
Beginning Balances	796,578.18	-796,578.18	28,310,795.99
Receipts			
Interest		21,848.83	
Dividends		25,734.88	
Other Receipts	23,824.13		
Total Receipts	23,824.13	47,583.71	0.00
Disbursements			
Payments To Or For Beneficiaries	-333,636.22		
Miscellaneous Disbursements		-130,446.93	
Total Disbursements	-333,636.22	-130,446.93	0.00
Purchases			
Assets Purchased	-899,602.84		899,602.84
Total Purchases	-899,602.84	0.00	899,602.84
Sales			
Assets Sold/Matured	1,292,278.15		-1,818,927.65
Total Sales	1,292,278.15	0.00	-1,818,927.65
Asset Changes			
Non-Cash Changes			-10,000.00
Total Asset Changes	0.00	0.00	-10,000.00
Ending Balances	879,441.40	-879,441.40	27,381,471.18

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Receipts

Date	Principal Cash	Income Cash	Cost
Interest			
03/02/09	Int To 03/01/09 on 250,000 United Tech Corp 6.35% 03/01/2011 Dtd 02/26/2001	7,937.50	
03/02/09	Int To 02/28/09 Test Account Money Market Fund	297.58	
03/16/09	Int To 03/15/09 on 115,000 SBC Communications 5.10% 09/15/2014 Dtd 10/27/2004	2,932.50	
03/16/09	Int To 03/15/09 on 250,000 Wells Fargo & Co 5.125% 09/15/2016 Dtd 09/07/2004	6,406.25	
03/17/09	Int To 03/17/09 on 150,000 Dominion Resources 5.70% 09/17/2012 Dtd 09/16/2002	4,275.00	
Total Interest		21,848.83	
Dividends			
03/02/09	Div .060 Per Sh on 5,100 Shs Cimarex Energy Co **ex 02/11/2009 **pymt 03/02/2009	306.00	
03/06/09	Div .420 Per Sh on 7,110 Shs Southern Co **ex 01/29/2009 **pymt 03/06/2009	2,986.20	
03/10/09	Div .650 Per Sh on 4,290 Shs Chevron Corporation **ex 02/12/2009 **pymt 03/10/2009	2,788.50	
03/10/09	Div .460 Per Sh on 5,900 Shs Johnson & Johnson Co **ex 02/20/2009 **pymt 03/10/2009	2,714.00	
03/10/09	Div .450 Per Sh on 3,680 Shs United Parcel Service Cl B **ex 02/19/2009 **pymt 03/10/2009	1,656.00	
03/10/09	Div .385 Per Sh on 5,130 Shs United Technologies **ex 02/18/2009 **pymt 03/10/2009	1,975.05	

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Receipts

Date		Principal Cash	Income Cash	Cost
03/10/09	Div .400 Per Sh on 4,650 Shs Exxon Mobil Corp **ex 02/06/2009 **pymt 03/10/2009		1,860.00	
03/12/09	Div .130 Per Sh on 14,100 Shs Microsoft Corporation **ex 02/17/2009 **pymt 03/12/2009		1,833.00	
03/12/09	Div .510 Per Sh on 4,000 Shs 3M Co **ex 02/18/2009 **pymt 03/12/2009		2,040.00	
03/12/09	Div .112 Per Sh on 10,630 Shs Walgreen Co **ex 02/13/2009 **pymt 03/12/2009		1,195.88	
03/16/09	Div .145 Per Sh on 3,610 Shs Sigma-Aldrich Corp Common **ex 02/26/2009 **pymt 03/16/2009		523.45	
03/26/09	Div .225 Per Sh on 10,600 Shs Home Depot Inc **ex 03/10/2009 **pymt 03/26/2009		2,385.00	
03/27/09	Div .030 Per Sh on 6,300 Shs I M S Health Inc **ex 02/26/2009 **pymt 03/27/2009		189.00	
03/31/09	Div .240 Per Sh on 4,470 Shs Renaissance Re Hldgs LTD **ex 03/11/2009 **pymt 03/31/2009		1,072.80	
03/31/09	Div .425 Per Sh on 5,200 Shs Pepsico Incorporated **ex 03/04/2009 **pymt 03/31/2009		2,210.00	
Total Dividends			25,734.88	

Other Receipts

03/03/09	Miscellaneous Cash Received Deposit To Checking Account	20,219.18
03/06/09	Miscellaneous Cash Received Deposit To Checking Account 7.849 Units @ 3.59019	979.95

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Receipts

Date		Principal Cash	Income Cash	Cost
03/27/09	Receipt of Cash Test Account Client	2,625.00		
Total Other Receipts		23,824.13		
Total Receipts		23,824.13	47,583.71	0.00

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Disbursements

Date		Principal Cash	Income Cash	Cost
Payments To/For Beneficiaries				
03/06/09	Scheduled Beneficiary Distribution Test Account Customer Quarterly Distribution	-34,569.59		
03/20/09	Scheduled Beneficiary Distribution Test Account Customer Quarterly Distribution	-299,066.63		
Total Payments To/For Beneficiaries		-333,636.22		
Other Disbursements				
03/03/09	Distribution As of 02/28/09		-130,446.93	
	Total Units 6,470,582.086			
	Net Income Rate 0.020160000			
Total Other Disbursements			-130,446.93	
Total Disbursements		-333,636.22	-130,446.93	0.00

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Purchases

Date		Principal Cash	Income Cash	Cost
Assets Purchased				
	Abercromb & Fitch Co CI A			
03/30/09	Purchased 3495 Shs 03/24/09 From BNY ESI & Co-Alpha Div @ 24.0581	-84,187.91		84,187.91
03/30/09	Purchased 2005 Shs 03/25/09 From BNY ESI & Co-Alpha Div @ 24.9525	-50,089.91		50,089.91
	Bhp Billiton LTD			
03/30/09	Purchased 1352 Shs 03/24/09 From BNY ESI & Co-Alpha Div @ 46.2991	-62,636.94		62,636.94
03/30/09	Purchased 778 Shs 03/25/09 From BNY ESI & Co-Alpha Div @ 45.85	-35,694.64		35,694.64
	BP Capital Mkts PLC 3.125% 03/10/12 Dtd 03/10/09			
03/10/09	Purchased 190000 03/05/09 From Barclays Capital Inc. @ 99.994	-189,988.60		189,988.60
	Cisco Systems Inc			
03/11/09	Purchased 1950 Shs 03/06/09 From ESI-Execution Services @ 14.095	-27,543.75		27,543.75
	Cognizant Technology Solutions Corp			
03/11/09	Purchased 2440 Shs 03/06/09 From ESI-Execution Services @ 18.0964	-44,228.42		44,228.42
	Paychex Inc			
03/11/09	Purchased 2410 Shs 03/06/09 From ESI-Execution Services @ 20.7632	-50,111.61		50,111.61
	Research In Motion Limited			
03/11/09	Purchased 4570 Shs 03/06/09 From ESI-Execution Services @ 35.9928	-164,624.20		164,624.20
	Test Account Money Market Fund			
03/02/09	Purchased 8541.08 Units @ 1 Test Account Money Market Fund	-8,541.08		8,541.08
03/05/09	Purchased 653.31 Units @ 1 Test Account Money Market Fund	-653.31		653.31

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Purchases

Date		Principal Cash	Income Cash	Cost
03/06/09	Purchased 2021.56 Units @ 1 Test Account Money Market Fund	-2,021.56		2,021.56
03/11/09	Purchased 10633.91 Units @ 1 Test Account Money Market Fund	-10,633.91		10,633.91
03/12/09	Purchased 5068.88 Units @ 1 Test Account Money Market Fund	-5,068.88		5,068.88
03/16/09	Purchased 9338.75 Units @ 1 Test Account Money Market Fund	-9,338.75		9,338.75
03/16/09	Purchased 523.45 Units @ 1 Test Account Money Market Fund	-523.45		523.45
03/17/09	Purchased 4275.00 Units @ 1 Test Account Money Market Fund	-4,275.00		4,275.00
03/26/09	Purchased 2385.00 Units @ 1 Test Account Money Market Fund	-2,385.00		2,385.00
03/27/09	Purchased 2814.00 Units @ 1 Test Account Money Market Fund	-2,814.00		2,814.00
03/27/09	Purchased 30422.34 Units @ 1 Test Account Money Market Fund	-30,422.34		30,422.34
03/30/09	Purchased 17601.87 Units @ 1 Test Account Money Market Fund	-17,601.87		17,601.87
03/31/09	Purchased 3282.80 Units @ 1 Test Account Money Market Fund	-3,282.80		3,282.80
	Wells Fargo & Co New			
03/18/09	Purchased 6720 Shs 03/13/09 From ESI-Execution Services @ 13.7996	-92,934.91		92,934.91
Total Assets Purchased		-899,602.84		899,602.84
Total Purchases		-899,602.84	0.00	899,602.84

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Sales

Date		Principal Cash	Income Cash	Cost
Assets Sold/Matured				
	Mohawk Inds Inc			
03/30/09	Sold 1747 Shs 03/24/09 To BNY ESI & Co-Alpha Div @ 27.1515	47,380.99		-135,585.89
03/30/09	Sold 853 Shs 03/25/09 To BNY ESI & Co-Alpha Div @ 30.363	25,873.90		-66,201.93
	Monsanto Co New			
03/30/09	Sold 428 Shs 03/24/09 To BNY ESI & Co-Alpha Div @ 83.7022	35,811.50		-50,001.96
03/30/09	Sold 102 Shs 03/27/09 To BNY ESI & Co-Alpha Div @ 83.2887	8,492.34		-7,528.47
	Sempra Energy Common			
03/18/09	Sold 1200 Shs 03/13/09 To ESI-Execution Services @ 40.6017	48,685.77		-67,927.34
	Sigma-Aldrich Corp Common			
03/30/09	Sold 694 Shs 03/24/09 To BNY ESI & Co-Alpha Div @ 37.8348	26,236.38		-37,907.88
03/30/09	Sold 236 Shs 03/27/09 To BNY ESI & Co-Alpha Div @ 38.6299	9,109.53		-12,890.86
	Southern Co			
03/18/09	Sold 1410 Shs 03/13/09 To ESI-Execution Services @ 27.1621	38,256.05		-51,676.50
	Test Account Money Market Fund			
03/03/09	Sold 110881.06 Units @ 1 Test Account Money Market Fund	110,881.06		-110,881.06
03/09/09	Sold 2625.00 Units @ 1 Test Account Money Market Fund	2,625.00		-2,625.00
03/10/09	Sold 178995.05 Units @ 1 Test Account Money Market Fund	178,995.05		-178,995.05
03/18/09	Sold 35993.09 Units @ 1 Test Account Money Market Fund	35,993.09		-35,993.09
03/20/09	Sold 299066.63 Units @ 1 Test Account Money Market Fund	299,066.63		-299,066.63
03/30/09	Sold 92184.36 Units @ 1 Test Account Money Market Fund	92,184.36		-92,184.36

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Sales

Date		Principal Cash	Income Cash	Cost
03/11/09	United Parcel Service Cl B Sold 3680 Shs 03/06/09 To ESI-Execution Services @ 38.897	143,029.76		-268,198.40
03/11/09	Western Un Co Com Sold 15000 Shs 03/06/09 To ESI-Execution Services @ 10.3042	154,112.13		-354,325.33
03/27/09	Yum Brands Inc Sold 1079 Shs 03/24/09 To BNY ESI & Co-Alpha Div @ 28.2251	30,422.34		-40,195.23
03/30/09	Sold 181 Shs 03/25/09 To Capital Institutional Services @ 28.33	5,122.27		-6,742.67
Total Assets Sold/Matured		1,292,278.15		-1,818,927.65
Total Sales		1,292,278.15	0.00	-1,818,927.65

March 1, 2009 to March 31, 2009

Account Name: Sample Institutional Account
Account Number:

Asset Changes

Date		Principal Cash	Income Cash	Cost
	Fed Home Ln Mtg 2.125% 03/23/2012			
	Dtd 02/19/09			
03/03/09	Delivered 10000 Par Value			-10,000.00
	Total Asset Changes	0.00	0.00	-10,000.00

Conditions of Acceptance



City of Hollywood

All of the information supplied, and Exhibits and Appendices, in connection with the response to RFP submitted on behalf of TD Bank, N.A. ("TD" and "Bank") are, to the best of the TD representative's actual knowledge, information, and belief, accurate and true and correct in all material respects with the exception of those items listed below, the compliance with which TD cannot accommodate and hereby requests a waiver. To the extent there are any inconsistencies between the obligations of TD, as set forth in the RFP, local ordinances and rules, and the subsequent contract for services (collectively, the "Contract Requirements"), the Cash Management Master Agreement for Banking Services, Business Deposit Account Agreement, as well as the rules, statutes, and regulations to which TD is required to adhere by virtue of its regulators and status as a national banking association (collectively, the "Banking Requirements"), the Banking Requirements shall supersede and govern and TD shall be held harmless as a result of its failure to comply with any inconsistent Contract Requirements.

Page 2, Bid Comments, RE: Termination

TD requests the right to negotiate the conditions of termination.

Please refer to the termination provision in Section 14: Term and Termination, that is outlined in TD Bank's Cash Management Master Agreement for additional information.

Page 8, Sec. 2.10, RE: Contract

TD reserves the right to negotiate the terms of any contracts required to provide cash management services.

Further, TD requests that its Cash Management Master Agreement (and associated service appendices), account opening documentation as well as these Conditions of Acceptance be included as part of any resulting contract between the City and TD (copies of which are provided with the RFP response). TD is willing to consider changes to the terms of these agreements to the extent reasonably and legally practicable in order to accommodate the City.

In addition, TD requests that the definition of "Contract," "Contract Documents," or "Agreement" include the Cash Management Master Agreement and its associated service appendices.

Page 9, Sec. 2.17 Insurance Requirements

TD will only provide the Certificate of Insurance as requested; TD does not provide the Declaration page nor will our agent sign any statements over and above what is contained on the Certificate of Insurance.

Further, TD maintains insurance programs reasonable and customary for a financial institution of our size and strength. TD will provide evidence of those coverages as required by contract, but we will not amend, increase, or otherwise obtain policies at the direction of the City.

Page 10, Sec. 2.21 Public Records, RE: Trade Secrets

The data identified and labeled as "Proprietary/confidential Information" contains information that is a trade secret. TD Bank's pricing as well as Client references are and should remain confidential.



Conditions of Acceptance

Page 10, Sec. 2.21 A, RE: Ownership of Materials

Page 11, Sec. 2.21 B 4, RE: Transfer of Materials

Transfer and ownership of data produced by TD for the City are subject to industry standard banking practices and applicable laws and regulations.

Page 11, Sec. 2.21 A, RE: Indemnification

Page 26, Form 5. HOLD HARMLESS AND INDEMNITY CLAUSE

Due to a cost-benefit analysis undertaken by the Bank, TD's general policy dictates that the Bank is unable to indemnify its Customers. If the City can demonstrate that applicable law requires another form of indemnification, the Bank is willing to negotiate and come to mutually agreed upon terms.

Page 11, Sec. 2.21 B 2, RE: Access to Records/Inspection

TD's financial and accounting records are maintained in accordance with GAAP. Other bank records are maintained in accordance with industry standard banking practices and applicable law. Review and audit of bank records may be made available subject to bank policy and to various confidentiality, privacy, security, and other banking laws and regulations that may otherwise restrict or prohibit access to TD's financial and banking records by third parties.



CASH MANAGEMENT MASTER AGREEMENT

Customer: City of Hollywood, Florida

TD Bank, N.A. ("Bank") provides a broad range of non-consumer cash management products and services to its customers. The customer identified above ("Customer") wishes to use, and Bank is willing to provide to Customer, those services that have been checked below:

1. TD eTreasury Services (Appendix I) ☒
2. TD ACH Origination Services (Appendix II) ☒
3. TD Wire Transfer Services (Appendix III) ☒
4. TD Sweep Services (Appendix IV) ☐
5. TD Positive Pay Services (Appendix V) ☒
6. TD Controlled Disbursement Services (Appendix VI) ☐
7. TD Lockbox Services (Appendix VII) ☒
8. TD Digital Express Services (Appendix VIII) ☒
9. TD Account Reconciliation Services - Full (Appendix IX) ☒
10. TD Account Reconciliation Services – Partial (Appendix X) ☒
11. TD Deposit Reconciliation Services (Appendix XI) ☐
12. TD Check Imaging Services (Appendix XII) ☐
13. TD Zero Balance Account Services (Appendix XIII) ☒
14. TD Currency Services (Appendix XIV) ☒
15. TD EscrowDirect Services (Appendix XV) ☐
16. TD Information Reporting File Transmission Services (Appendix XVI) ☐
17. TD Data Exchange Services (Appendix XVII) ☐
18. TD ACH Third Party Sender Services (Appendix XVIII) ☐
19. TD Image Cash Letter Services (Appendix XIX) ☐
20. TD Healthcare Remittance Management Services (Appendix XX) ☐
21. TD Data Transmission Services (Appendix XXI) ☒
22. TD ACH Positive Pay Services (Appendix XXII) ☒
23. TD Currency Services for Smartsafe (Appendix XXIII) ☐

24. TD Electronic Bill Payment Presentment & Payment Services (Appendix XXIV) ☐
25. TD Integrated Payables Processing Services (Appendix XXV)..... ☐
26. TD Electronic Lockbox (Bill Payment Aggregation) Services (Appendix XXVI)..... ☒
27. TD Paymode-X Services (Appendix XXVII) ☐
28. TD Integrated Receivables Services (Appendix XXVIII) ☐

The “Cash Management Service(s)” or “Service(s)” shall hereafter mean the cash management service(s) identified above and provided by Bank (and/or Bank’s third-party service providers) to Customer pursuant to this Agreement, the Appendices, including Amended Appendices, as defined below, exhibits, Setup Form(s), and any service guides or manuals made available to Customer by Bank.

Agreement

This Cash Management Master Agreement is by and between Bank and Customer. This Cash Management Master Agreement shall be and is hereby incorporated by reference into and forms part of the "Contract" between the parties, the terms of which include: (1) the Request for Proposal (the "RFP"); (2) the Bank's Proposal (the "Proposal"); and (3) this Agreement (the "CMMA"). The Parties agree that any ambiguity, conflict or inconsistency in the foregoing documents that together constitute the Contract shall be resolved in the following order: (1) the CMMA; (2) the Proposal and (3) the RFP.

Bank agrees to provide to Customer and Customer agrees to use certain Cash Management Services (as defined above) offered and approved by Bank for Customer's use. Bank and Customer agree that the Cash Management Services will be governed by the general terms and conditions of the Contract, including the rules and procedures applicable to each of the Services (collectively, the “Rules”). The Rules are contained in the Appendices to this Agreement, and are hereby incorporated in and made a part of this Agreement.

The following terms and conditions are applicable to all Cash Management Services provided to Customer hereunder.

1. Definitions. Capitalized terms used in this Agreement and in any Appendix, unless otherwise defined herein or therein, shall have the meanings set forth below:

“Access Devices” means collectively all security, identification and authentication mechanisms, including, without limitation, security codes or tokens, PINs, electronic identities or signatures, encryption keys and/or individual passwords associated with or necessary for Customer’s access to and use of any Cash Management Services.

“Account” means an Account, as such term is defined in the Account Agreement, used in connection with any Cash Management Services.

“Account Agreement” means the Business Deposit Account Agreement issued by Bank and governing Customer’s deposit relationship with Bank, as the same may be amended from time to time.

“Affiliate(s)” means, with respect to any party, any company controlled by, under the control of, or under common control with such party.

“Amended Appendix” means an amendment to an Appendix that supplements or revises, but does not revoke in its entirety, a prior Appendix for a particular Service.

“Appendix” means a description of the rules and procedures applicable to a particular Service to be provided by Bank to Customer. Each such Appendix, including any Amended Appendix, is incorporated herein by reference and made a part hereof, and all references herein to Agreement shall be deemed to include all Appendices unless otherwise expressly provided. If there is any conflict between the provisions of this Agreement and any Appendix or Amended Appendix, the Appendix or Amended Appendix shall govern, but only to the extent reasonably necessary to resolve such conflict.

“Authorized Representative” means a person designated by Customer as an individual authorized to act on behalf of Customer with respect to certain matters and/or authorized to access and use the Services, as evidenced by certified copies of resolutions from Customer’s board of directors or other governing body, if any, or other certificate or evidence of authority satisfactory to Bank, including, without limitation, any Customer enrollment or Setup Form(s) completed by Customer.

“Bank Internet System” means Bank’s Internet-based electronic information delivery and transaction initiation system, as may be offered by Bank from time to time, including but not limited to Bank’s eTreasury Services.

“*Bank Internet System Appendix*” means the agreement issued by Bank that governs Customer’s use of the Bank Internet System.

“*Business Day*” has the meaning given to it in the Account Agreement.

“*Calendar Day*” has the meaning given to it in the Account Agreement.

“*Primary Account*” means the Account designated by Customer to which any direct Service fees due Bank may be charged in accordance with this Agreement. Unless otherwise agreed upon in writing by Bank, the address for Customer associated with the Primary Account shall be the address to which all notices and other communications concerning the Services may be sent by Bank.

“*Substitute Check*” has the meaning given to it in Section 3(16) of the *Check Clearing for the 21st Century Act* (“Check 21”), P.L. 108-100, 12 U.S.C. § 5002(16).

2. The Services.

2.1 Bank shall provide to Customer, subject to this Agreement and the applicable Appendix, all Cash Management Services that Customer may request and that Bank may approve from time to time. Bank shall not be required to provide any Services specified in an Appendix unless Customer also provides all information reasonably required by Bank to provide to Customer the Service(s) specified therein.

2.2 Customer, through its Authorized Representative, may use the Services solely in accordance with the terms and conditions of this Agreement and the related Appendices.

2.3 With the exception of scheduled off-peak downtime periods, Bank shall make all reasonable efforts to make the Services available to Customer each Business Day.

2.4 Access to on-line or Internet-based Services may be denied for various reasons, including if invalid Access Devices are used or if the user exceeds the number of invalid attempts allowed by Bank.

2.5 Customer is authorized to use the Services only for the purposes and in the manner contemplated by this Agreement.

2.6 Customer agrees to cooperate with Bank, as Bank may reasonably request, in conjunction with the performance of the Services.

2.7 Customer agrees to comply with the Rules, as they may be amended from time to time by Bank.

2.8 A number of Bank’s Services are subject to processing cut-off times on a Business Day.

Customer can obtain information on Bank’s current cut-off time(s) for Service(s) by reviewing the relevant Service’s Setup Form(s), as applicable, or by calling Treasury Management Services Support at 1-866-475-7262, or by contacting Customer’s Treasury Management Services Representative. Instructions received after a cut-off time or on a day other than a Business Day will generally be deemed received as of the next Business Day.

2.9 Except for the Service Fees (as further defined in Section 4.2 of this Agreement) and scope of included Services applicable to the Term of the Contract as further described in Section 14 of this Agreement, Bank may make changes to this Agreement and any Appendix at any time by providing notice to Customer in accordance with the terms of this Agreement or as may be required by applicable law. Notwithstanding anything to the contrary herein, any Appendix that provides for an alternative form and method for making changes to such Appendix and for providing notice of the same shall govern for that Service. Further, notwithstanding anything to the contrary in the Contract, if Bank believes immediate action is necessary for the security of Bank or Customer funds, Bank may immediately initiate changes to any security procedures associated with the Services and provide prompt subsequent notice thereof to Customer.

2.10 In connection with this Agreement and the Services, Customer agrees that it shall present, and Bank shall have a duty to process, only Substitute Checks that are created by financial institutions; provided, however, that this limitation shall not apply to Substitute Checks created with data from Customer pursuant to any Appendix for Services involving the creation of electronic check images using check conversion technology.

3. Covenants, Representations and Warranties.

3.1 Customer represents and warrants that the individual(s) executing this Agreement and any other agreements or documents associated with the Services has/have been authorized by all necessary Customer action to do so, to issue such instructions as may be necessary to carry out the purposes and intent of this Agreement and to enable Customer to receive each selected Service. Each Authorized Representative whom Customer permits to access and use the Services is duly authorized by all necessary action on the part of Customer to (i) access the Account(s) and use the Services; (ii) access any information related to any Account(s) to which the Authorized Representative has access; and (iii) engage in any transaction relating to any Account(s) to which the Authorized Representative has access.

3.2 Bank may unconditionally rely on the validity and accuracy of any communication or transaction made, or purported to be made, by an Authorized Representative and in accordance with the terms of this Agreement.

3.3 Customer shall take all reasonable measures and exercise all reasonable precautions to prevent

the unauthorized disclosure or use of all Access Devices associated with or necessary for Customer's use of the Services.

3.4 Customer is not a "consumer" as such term is defined in the regulations promulgated pursuant to the Gramm-Leach-Bliley Act, 15 U.S.C. § 6801 et seq., nor a legal representative of a "consumer."

3.5 Customer shall use the Services only for its own lawful business purposes. Customer shall not use the Services for or on behalf of any third party, except as may otherwise be approved by Bank in its sole and exclusive discretion, and as further described in Section 33. Customer shall take all reasonable measures and exercise reasonable precautions to ensure that Customer's officers, employees and Authorized Representatives do not use the Services for personal, family or household purposes, or for any other purpose not contemplated by this Agreement.

3.6 Customer agrees not to use or attempt to use the Services (a) to engage in any illegal purpose or activity or to violate any applicable law, rule or regulation, (b) to breach any contract or agreement by which Customer is bound, or (c) to engage in any Internet or online gambling transaction, whether or not gambling is legal in any applicable jurisdiction, or (d) to engage in any transaction or activity that is not specifically authorized and permitted by this Agreement. Customer acknowledges and agrees that Bank has no obligation to monitor Customer's use of the Services for transactions and activity that is impermissible or prohibited under the terms of this Agreement; provided, however, that Bank reserves the right to decline to execute any transaction or activity that Bank believes violates the terms of this Agreement.

3.7 Customer and Bank shall comply with (i) all applicable federal, state and local laws, regulations, rules and orders; (ii) the Account Agreement; (iii) all applicable National Automated Clearing House Association ("NACHA") rules, regulations, and policies; (iv) the Uniform Commercial Code; (v) Office of Foreign Asset Control ("OFAC") requirements; and (vi) all applicable laws, regulations and orders administered by the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN") (collectively (i) through (vi), "Compliance Laws").

4. Account Agreement; Service Fees.

4.1 Bank and Customer agree that any Account established by Customer in connection with Services offered by Bank shall be governed by the Account Agreement, including one or more fee schedules issued by Bank for the Account. If there is any conflict between the terms and provisions of this Agreement and the Account Agreement, the terms and provisions of this Agreement shall govern, but only to the extent reasonably necessary to resolve such conflict.

4.2 During the Term of the Agreement, as described in Section 14, Customer agrees to compensate Bank for all Accounts and Services that Bank provides

pursuant to this Agreement, any Appendices, and in accordance with the Proposal (the "Service Fees"). Any fees and charges associated with Accounts or Services that are not specified in the Contract shall be governed by Bank's standard schedule of fees and charges applicable to Accounts or Services generally. By signing below, Customer acknowledges receipt of the Account Agreement and acceptance of the Service Fees, and agrees to be bound by their terms.

4.3 Customer authorizes Bank to charge the Primary Account for all applicable charges and fees to the extent that such charges and fees are not offset by earnings credits or other allowances for Customer's Account(s). If the balance of available funds in the Primary Account is not sufficient to cover such fees, Bank may charge such fees to any other deposit Account maintained on Bank's records in Customer's name. Customer also agrees to pay all sales, use or other taxes (other than taxes based upon Bank's net income) that may be applicable to the Services provided by Bank hereunder.

4.4 During the Term of this Agreement, as described in Section 14, Bank may not amend Service Fee(s) associated with those Services provided by Bank in accordance with the Contract, unless by mutual written agreement of the parties. Bank acknowledges and agrees that the fees reflected in the Proposal, shall control and be in effect for the Term of this Agreement. Notwithstanding the foregoing, Bank may charge or amend Service Fee(s) associated with new or additional Services that Customer may request that are not included in the Services under the Contract.

5. Customer Information. Customer agrees to provide to Bank, before Bank begins providing any Services to Customer, any and all information required to comply with applicable law and Bank's policies and procedures relating to customer identification and authority. Such information may include, without limitation, official certificates of customer existence, copies of Customer formation agreements, business resolutions or equivalent documents, in a form acceptable to Bank authorizing Customer to enter into this Agreement and to receive Services from Bank pursuant hereto, and designating certain individuals as Customer's Authorized Representatives.

6. Software.

6.1 Bank may supply Customer with certain software owned by or licensed to Bank to be used by Customer in connection with the Services ("Software"). Customer agrees that all such Software is and shall remain the sole property of Bank and/or the vendor of such Software. Customer agrees to comply with all of the terms and conditions of all license and other agreements which are provided to Customer by Bank and/or the Software vendor and/or which govern Customer's use of Software associated with the Services. Unless otherwise agreed in writing between Bank and Customer, Customer shall be responsible for the payment of all costs of installation of

any Software provided to Customer in connection with the Services, as well as for selection, installation, maintenance and repair of all hardware required on Customer's premises for the successful operation of the Software.

6.2 Except as otherwise expressly prohibited or limited by applicable law, Customer shall indemnify, defend and hold harmless Bank, its successors and assigns, from and against any loss, damage or other claim or liability attributable to Customer's unauthorized distribution or disclosure of any Software provided with the Services or any other breach by Customer of any Software license. The provisions of this paragraph shall survive termination of this Agreement.

6.3 Any breach or threatened breach of this Section will cause immediate irreparable injury to Bank, and Customer agrees that injunctive relief, including preliminary injunctive relief and specific performance, should be awarded as appropriate to remedy such breach, without limiting Bank's right to other remedies available in the case of such a breach. Bank may apply to a court for preliminary injunctive relief, permanent injunctive relief and specific performance, but such application shall not abrogate Bank's right to proceed with an action in a court of competent jurisdiction in order to resolve the underlying dispute.

7. Computer Requirements. For certain Cash Management Services, Customer will need to provide, at Customer's own expense, a computer or similar Internet-enabled device, software and Internet or other connections and equipment as needed to access the Services (collectively, the "Computer"). Customer's Internet or other web browser software must support a minimum 128-bit SSL encryption or other security measures as Bank may specify from time to time. Customer's browser must be one that is certified and supported by Bank for optimal performance. Customer is responsible for the installation, maintenance and operation of the Computer and all related charges, including without limitation all Internet service provider, telephone and other similar charges incurred in connecting to the Services. Customer is responsible for installing and maintaining appropriate virus protection software on Customer's Computer. Bank recommends that Customer routinely scan the Computer using reliable virus protection products, and to remove any viruses found using such products. Bank is not responsible for any errors or failures caused by any malfunction of the Computer. Bank is not responsible for any Computer virus or related problems that may be associated with access to or use of the Services, any Software, the Computer or other Internet access, including but not limited to any virus, Trojan horse, worm, keystroke logger, rootkit, spyware, dishonest adware, crimeware or other malicious or unwanted software or related problems that may be associated with access to or use of the Services, any Software or the Computer. Bank also is not responsible for any losses or delays in transmission of information Customer provides to Bank or otherwise arising out of or incurred in connection with the use of any Internet or other service provider providing Customer's connection to the Internet or any

browser software. From time to time, Bank may require that Customer upgrade or install software to the Computer to ensure the proper operation of the Services. Customer agrees to promptly load any such upgrades or additional installations upon Bank's notice to Customer.

8. Bank Third Parties.

8.1 Customer acknowledges that certain third parties, agents or independent service providers (hereinafter "Third Parties") may, from time to time, provide services ("Third Party Services") to Bank in connection with Bank's provision of the Services to Customer and that accordingly, Bank's ability to provide the Services hereunder may be contingent upon the continuing availability of certain services from such Third Parties. Third Party Services may involve the processing and/or transmission of Customer's data, instructions (oral or written) and funds. In addition, Customer agrees that Bank may disclose Customer's financial information to such Third Parties (i) where it is necessary to provide the Services requested; (ii) in order to comply with laws, government agency rules or orders, court orders, subpoenas or other legal process or in order to give information to any government agency or official having legal authority to request such information; or (iii) when Customer gives its written permission.

8.2 Bank will be responsible for the acts and omissions of its Third Parties in the same manner as if Bank had performed that portion of the Services itself, and no claim may be brought by Customer against such Third Parties. Notwithstanding the foregoing, any claims against Bank (with respect to the acts or omissions of its Third Parties) or its Third Parties shall be subject to the limitations of liability set forth herein to the same extent as if Bank had performed that portion of the Services itself. However, Bank will not be deemed to be the agent of, or responsible for, the acts or omissions of any person (other than its Third Parties), and no such person shall be deemed Bank's agent.

9. Customer Communications; Security Procedures.

9.1 In providing the Services, Bank shall be entitled to rely upon the accuracy of all information and authorizations received from Customer or an Authorized Representative and, where applicable, the authenticity of any signatures purporting to be of Customer or an Authorized Representative. Customer agrees promptly to notify Bank of any changes to any information or authorizations provided to Bank in connection with the Services, and further agrees to promptly execute any new or additional documentation Bank reasonably deems necessary from time to time in order to continue to provide the Services to Customer.

9.2 Customer agrees that it shall be solely responsible for ensuring its compliance with any commercially reasonable security procedures established by Bank in connection with the Services, as such may be

amended from time to time, and that Bank shall have no liability for any losses sustained by Customer as a result of a breach of security procedures if Bank has complied with the security procedures.

9.3 Bank shall be entitled to rely on any written list of Authorized Representatives provided to Bank by Customer until revoked or modified by Customer in writing. Customer agrees that Bank may refuse to comply with requests from any individual until Bank receives documentation reasonably satisfactory to it confirming the individual's authority. Bank shall be entitled to rely on any notice or other writing believed by it in good faith to be genuine and correct and to have been signed by an Authorized Representative. Bank may also accept verbal instructions from persons identifying themselves as an Authorized Representative, and Bank's only obligation to verify the identity of such person as an Authorized Representative shall be to call back such person at a telephone number(s) previously provided to Bank by Customer as part of the Account or Services' Setup Form(s). Bank may, but shall have no obligation to, call back an Authorized Representative other than the Authorized Representative from whom Bank purportedly received an instruction. Bank may, but shall have no obligation to, request additional confirmation, written or verbal, of an instruction received from an Authorized Representative via telephone at any time or for any reason whatsoever prior to executing the instruction. Bank may also in its discretion require the use of security codes for Authorized Representatives and/or for receiving instructions or items from Customer. Customer understands and agrees, and Customer shall advise each Authorized Representative that, Bank may, at Bank's option, record telephone conversations regarding instructions received from an Authorized Representative.

9.4 Any security procedures maintained by Bank are not intended to detect errors in the content of an instruction received from Customer or Customer's Authorized Representative. Any errors in an instruction from Customer or Customer's Authorized Representative shall be Customer's sole responsibility. Customer agrees that all security procedures described in this Agreement and applicable Appendix are commercially reasonable and that Bank may charge Customer's Account for any instruction that Bank executed in good faith and in conformity with the security procedures, whether or not the transfer is in fact authorized.

9.5 Customer agrees to adopt and implement its own commercially reasonable internal policies, procedures and systems to provide security to information being transmitted and to receive, store, transmit and destroy data or information in a secure manner to prevent loss, theft or unauthorized access to data or information ("Data Breaches"). Customer also agrees that it will promptly investigate any suspected Data Breaches and monitor its systems regularly for unauthorized intrusions. Customer will provide timely and accurate notification to Bank of any Data Breaches when known or reasonably suspected by Customer and will take all reasonable

measures, which may include, without limitation, retaining and/or utilizing competent forensic experts, to determine the scope of and data or transactions affected by any Data Breaches, and promptly providing all such information to Bank, subject to any limitation imposed on Customer by law enforcement or applicable law.

9.6 BANK'S SECURITY PROCEDURES ARE STRICTLY CONFIDENTIAL AND SHOULD BE DISCLOSED ONLY TO THOSE INDIVIDUALS WHO ARE REQUIRED TO KNOW THEM OR AS OTHERWISE PROVIDED BY LAW. IF A SECURITY PROCEDURE INVOLVES THE USE OF ACCESS DEVICES, THE CUSTOMER SHALL BE RESPONSIBLE TO SAFEGUARD THESE ACCESS DEVICES AND MAKE THEM AVAILABLE ONLY TO DESIGNATED INDIVIDUALS. CUSTOMER HAS THE SOLE RESPONSIBILITY TO INSTRUCT THOSE INDIVIDUALS THAT THEY MUST NOT DISCLOSE OR OTHERWISE MAKE AVAILABLE TO UNAUTHORIZED PERSONS THE SECURITY PROCEDURE OR ACCESS DEVICES. CUSTOMER HAS THE SOLE RESPONSIBILITY TO ESTABLISH AND MAINTAIN ITS OWN PROCEDURES TO ASSURE THE CONFIDENTIALITY OF ANY PROTECTED ACCESS TO THE SECURITY PROCEDURE.

10. Fraud Detection / Deterrence; Positive Pay. Bank offers certain products and services such as Positive Pay (with or without payee validation), ACH Positive Pay, and Account blocks and filters that are designed to detect and/or deter check, automated clearing house ("ACH") or other payment system fraud. While no product or service will be completely effective, Bank believes that the products and services it offers will reduce the likelihood that certain types of fraudulent items or transactions will be paid against Customer's Account. Failure to use such products or services could substantially increase the likelihood of fraud. **Customer agrees that if, after being informed by Bank or after Bank otherwise makes information about such products or services available to Customer consistent with Section 27 of this Agreement, Customer declines or fails to implement and use any of these products or services, or fails to follow these and other Bank-identified or recommended precautions reasonable for Customer's particular circumstances, Customer will be precluded from asserting any claims against Bank for paying any unauthorized, altered, counterfeit or other fraudulent item that such product, service, or precaution was designed to detect or deter, and Bank will not be required to re-credit Customer's Account or otherwise have any liability for paying such items, except to the extent that Bank has failed to exercise the required standard of care under the Uniform Commercial Code.**

11. Duty to Inspect. Customer is responsible for monitoring all Services provided by Bank, including each individual transaction processed by Bank, and notifying Bank of any errors or other problems within ten (10) Calendar Days (or such longer period as may be required

by applicable law) after Bank has made available to Customer any report, statement or other material containing or reflecting the error, including an Account analysis statement or on-line Account access. Except to the extent otherwise required by law, failure to notify Bank of an error or problem within such time will relieve Bank of any and all liability for interest upon correction of the error or problem (and for any loss from any subsequent transaction involving the same error or problem). In the event Customer fails to report such error or problem within thirty (30) Calendar Days after Bank made available such report, statement or on-line Account access, the transaction shall be deemed to have been properly authorized and executed, and Bank shall have no liability with respect to any error or problem. Customer agrees that its sole remedy in the event of an error in implementing any selection with the Services shall be to have Bank correct the error within a reasonable period of time after discovering or receiving notice of the error from Customer.

12. Overdrafts; Set-off. Bank may, but shall not be obligated to, complete any transaction in connection with providing the Services if there are insufficient available funds in Customer's Account(s) to complete the transaction. In the event any actions by Customer result in an overdraft in any of Customer's Accounts, including but not limited to Customer's failure to maintain sufficient balances in any of Customer's Accounts, Customer shall be responsible for repaying the overdraft immediately, without notice or demand. Bank has the right, in addition to all other rights and remedies available to it, to set off the unpaid balance of any amount owed it in connection with the Services against any debt owing to Customer by Bank, including, without limitation, any obligation under a repurchase agreement or any funds held at any time by Bank, whether collected or in the process of collection, or in any other Account maintained by Customer at, or evidenced by any certificate of deposit issued by, Bank. Except as otherwise expressly prohibited or limited by law, if any of Customer's Accounts become overdrawn, underfunded or for any reason contain a negative balance, then Bank shall have the right of set-off against all of Customer's Accounts and other property or deposit Accounts maintained at Bank, and Bank shall have the right to enforce its interests in collateral held by it to secure debts of Customer to Bank arising from notes or other indebtedness now or hereafter owing or existing under this Agreement, whether or not matured or liquidated.

13. Transaction Limits.

13.1 In the event that providing the Services to Customer results in unacceptable credit exposure or other risk to Bank, or will cause Bank to violate any law, regulation, rule or order to which it is subject, Bank may, in Bank's sole and exclusive discretion, without prior notice, limit Customer's transaction volume or dollar amount and refuse to execute transactions that exceed any such limit, or Bank may terminate any Service then being provided to Customer. Bank will provide notice of such limits to Customer in accordance with the terms of this Agreement.

13.2 Customer shall, upon request by Bank from time to time, provide Bank with such financial information and statements and such other documentation as Bank reasonably determines to be necessary or appropriate showing Customer's financial condition, assets, liabilities, stockholder's equity, current income and surplus, and such other information regarding the financial condition of Customer as Bank may reasonably request to enable Bank to evaluate its exposure or risk. Any limits established by Bank hereunder shall be made in Bank's sole discretion and shall be communicated promptly to Customer.

14. Term and Termination.

14.1 This Agreement shall be effective when (i) signed by an Authorized Representative of Customer and accepted by Bank, and (ii) Customer delivers to Bank all documents and information, including any Setup Form(s) and electronic data, reasonably required by Bank prior to commencing to provide the Services or otherwise in accordance with the Contract, and shall terminate (the "Initial Term"). The parties may renew this Agreement by mutual written agreement for an additional (the "Renewal Term"). Bank will determine the adequacy of such documentation and information in its sole discretion and may refuse to provide the Services to Customer until adequate documentation and information are provided.

14.2 This Agreement shall continue in effect as described in Section 14.1, unless and until terminated by either party with thirty (30) Calendar Days' prior written notice to the other. Either party may terminate an Appendix in accordance with the provisions of this Section without terminating either this Agreement or any other Appendix. Upon termination of this Agreement or any Appendix, Customer shall, at its expense, return to Bank, in the same condition as when delivered to Customer, normal wear and tear excepted, all property belonging to Bank and all proprietary material delivered to Customer in connection with the terminated Service(s).

14.3 If an Appendix is terminated in accordance with this Agreement, Customer must contact Treasury Management Services Support for instructions regarding the cancellation of all future dated payments and transfers. Bank may continue to make payments and transfers and to perform other Services that Customer has previously authorized or may subsequently authorize; however, Bank is not under any obligation to do so. Bank will not be liable if it chooses to make any payment or transfer or to perform any other Services that Customer has previously authorized or subsequently authorizes after an Appendix had terminated.

14.4 Notwithstanding the foregoing, Bank may, without prior notice, terminate this Agreement and/or terminate or suspend any Service(s) provided to Customer pursuant hereto (i) if Customer or Bank closes any Account established in connection with the Service(s) that is necessary for the ongoing use of the Service(s) or necessary for Bank to charge Service Fees, including, but not limited

to, closure of the Primary Account, (ii) if Bank determines that Customer has failed to maintain a financial condition deemed reasonably satisfactory to Bank to minimize any credit or other risks to Bank in providing Services to Customer, including the commencement of a voluntary or involuntary proceeding under the United States Bankruptcy Code or other statute or regulation relating to bankruptcy or relief of debtors, (iii) in the event of a material breach, default in the performance or observance of any term, or material breach of any representation or warranty by Customer, (iv) in the event of default by Customer in the payment of any sum owed by Customer to Bank hereunder or under any note or other agreement, as may be defined therein, (v) if there has been a seizure, attachment, or garnishment of Customer's Accounts, assets or properties, (vi) if Bank believes immediate action is necessary for the security of Bank or Customer funds or (vii) if Bank reasonably believes that the continued provision of Services in accordance with the terms of this Agreement or any Appendix would violate federal, state or local laws or regulations, or would subject Bank to unacceptable risk of loss. In the event of any termination hereunder, all fees due Bank under this Agreement as of the time of termination shall become immediately due and payable. Notwithstanding any termination, this Agreement shall remain in full force and effect with respect to all transactions initiated prior to such termination.

15. Limitation of Liability; Disclaimer of Warranties.

15.1 Customer acknowledges that Bank's fees and charges for the Services are very small in relation to the amounts of transfers initiated through the Services and, as a result, Bank's willingness to provide the Services is based on the limitations and allocations of liability contained in this Agreement. Unless expressly prohibited or otherwise restricted by applicable law, the liability of Bank in connection with the Services will be limited to actual damages sustained by Customer and only to the extent such damages are a direct result of Bank's gross negligence, willful misconduct, or bad faith. In no event shall Bank be liable for any consequential, special, incidental, indirect, punitive or similar loss or damage that Customer may suffer or incur in connection with the Services, including, without limitation, attorneys' fees, lost earnings or profits and loss or damage from subsequent wrongful dishonor resulting from Bank's acts, regardless of whether the likelihood of such loss or damage was known by Bank and regardless of the basis, theory or nature of the action on which a claim is asserted. Unless expressly prohibited by or otherwise restricted by applicable law, and without limiting the foregoing, Bank's aggregate liability to Customer for all losses, damages, and expenses incurred in connection with any single claim shall not exceed an amount equal to the monthly billing paid by, charged to or otherwise assessed against Customer for Services over the three (3) month-period immediately preceding the date on which the damage or injury giving rise to such claim is alleged to have occurred or such fewer number of preceding months as this Agreement has been in effect. Notwithstanding any of the foregoing, for transactions

which are subject to Article 4A of the UCC, Bank shall be liable for such damages as may be required or provided under Article 4A or the Fedwire Regulations, as applicable, except as otherwise agreed in this Agreement. This Agreement is only between Bank and Customer, and Bank shall have no liability hereunder to any third party.

15.2 Except as otherwise expressly provided in Section 8 of this Agreement, Bank shall not be liable for any loss, damage or injury caused by any act or omission of any third party; for any charges imposed by any third party; or for any loss, damage or injury caused by any failure of the hardware or software utilized by a third party to provide Services to Customer.

15.3 Bank shall not be liable or responsible for damages incurred as a result of data supplied by Customer that is inaccurate, incomplete, not current, or lost in transmission. It is understood that Bank assumes no liability or responsibility for the inaccuracy, incompleteness or incorrectness of data as a result of such data having been supplied to Customer through data transmission.

15.4 Bank is not liable for failing to act sooner than required by any Appendix or applicable law. Bank also has no liability for failing to take action if Bank had discretion not to act.

15.5 Bank shall not be responsible for Customer's acts or omissions (including, without limitation, the amount, accuracy, timeliness of transmittal or due authorization of any entry, funds transfer order, or other instruction received from Customer) or the acts or omissions of any other person, including, without limitation, any Automated Clearing House processor, any Federal Reserve Bank, any financial institution or bank, any transmission or communication facility, any receiver or receiving depository financial institution, including, without limitation, the return of an entry or rejection of a funds transfer order by such receiver or receiving depository financial institutions, and no such person shall be deemed Bank's agent. Bank shall be excused from failing to transmit or delay in transmitting an entry or funds transfer order if such transmittal would result in Bank's having exceeded any limitation upon its intra-day net funds position established pursuant to Federal Reserve guidelines or otherwise violating any provision of any risk control program of the Federal Reserve or any rule or regulation of any other U.S. governmental regulatory authority. In no event shall Bank be liable for any damages resulting from Bank's action or inaction which is consistent with regulations issued by the Board of Governors of the Federal Reserve System, operating circulars issued by a Federal Reserve Bank or general banking customs and usage. To the extent required by applicable laws, Bank will compensate Customer for loss of interest on funds as a direct result of Bank's failure to comply with such laws in executing electronic transfers of funds, if such failure was within Bank's control. Bank shall not be liable for Customer's attorney's fees in connection with any such claim.

15.6 EXCEPT AS OTHERWISE SET FORTH IN THIS AGREEMENT, CUSTOMER EXPRESSLY AGREES THAT USE OF THE SERVICES IS AT CUSTOMER'S SOLE RISK, AND THE SERVICE IS PROVIDED "AS IS," AND BANK AND ITS SERVICE PROVIDERS AND AGENTS DO NOT MAKE, AND EXPRESSLY DISCLAIM ANY, WARRANTIES, EITHER EXPRESSED OR IMPLIED, WITH RESPECT TO THE SERVICES, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, OR NON-INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS, OR THAT THE SERVICES WILL BE UNINTERRUPTED OR ERROR FREE, WITHOUT BREACHES OF SECURITY OR WITHOUT DELAYS. IN THOSE STATES THAT DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY, THE LIABILITY OF BANK AND ITS SERVICE PROVIDERS AND AGENTS IS LIMITED TO THE FULLEST POSSIBLE EXTENT PERMITTED BY LAW.

15.7 The provisions of this Section 15 shall survive termination of this Agreement.

16. Indemnification.

16.1 Except as otherwise expressly prohibited or limited by law, Customer shall indemnify and hold Bank harmless from any and all liabilities, losses, damages, costs, and expenses of any kind (including, without limitation, the reasonable fees and disbursements of counsel in connection with any investigative, administrative or judicial proceedings, whether or not Bank shall be designated a party thereto) which may be incurred by Bank due to any claim or action by any person, entity or other third-party against Bank to the extent such claim or action relates to or arises out of:

(i) any claim of any person that (a) Bank is responsible for any act or omission of Customer or (b) a Customer payment order contravenes or compromises the rights, title or interest of any third party, or contravenes any law, rule, regulation, ordinance, court order or other mandate or prohibition with the force or effect of law;

(ii) any failure by Customer to observe and perform properly all of its obligations hereunder or any wrongful act of Customer or any of its Affiliates;

(iii) any breach by Customer of any of its warranties, representations or agreements;

(iv) any action taken by Bank in reasonable reliance upon information provided to Bank by Customer or any Affiliate or subsidiary of Customer; and

(v) any legal action that Bank responds to or initiates, including any interpleader action Bank commences, involving Customer or Customer's

Account(s), including without limitation, any state or federal legal process, writ of attachment, execution, garnishment, tax levy or subpoena.

16.2 The provisions of this Section 16 shall survive termination of this Agreement.

17. RESERVED.

18. Force Majeure. Neither party shall bear responsibility for non-performance of this Agreement to the extent that such non-performance is caused by an event beyond that party's control, including, but not necessarily limited to, fire, casualty, breakdown in equipment or failure of telecommunications or data processing services, lockout, strike, unavoidable accident, act of God, riot, war or the enactment, issuance or operation of any adverse governmental law, ruling, regulation, order or decree, or an emergency that prevents Bank or Customer from operating normally.

19. Documentation. The parties acknowledge and agree that all documents evidencing, relating to or arising from the parties' relationship may be scanned or otherwise imaged and electronically stored and the originals (including manually signed originals) destroyed. The parties agree to treat such imaged documents as original documents and further agree that such reproductions and copies may be used and introduced as evidence at any legal proceedings including, without limitation, trials and arbitrations, relating to or arising under this Agreement.

20. Entire Agreement. Bank and Customer acknowledge and agree that the Contract and any amendments hereto, all other documents incorporated by reference therein, constitute the complete and exclusive statement of the agreement between them with respect to the Services, and supersede any prior oral or written understandings, representations, and agreements between the parties relating to the Services.

21. Amendments. Except for the Service Fees (as further defined in Section 4.2 of this Agreement) and scope of included Services applicable to the Term of the Contract. Bank may, at any time, amend this Agreement, the Services or Appendices in its sole discretion and from time to time. Except as expressly provided otherwise in this Agreement, any such changes generally will be effective as provided in the notice to Customer as described below. Customer will be deemed to accept any such changes if Customer accesses or uses any of the Services after the date on which the change becomes effective. Customer will remain obligated under this Agreement and any Appendices, including without limitation, being obligated to pay all amounts owing thereunder, even if Bank amends this Agreement or any Appendices. Notwithstanding anything to the contrary in this Agreement, in any Appendix or the Contract, if Bank believes immediate action is necessary for the security of Bank or Customer funds, Bank may immediately initiate changes to any security procedures and provide prompt subsequent notice thereof to Customer. As set forth in Section 14.2, Customer may terminate this

Agreement or any Appendix upon its receipt of any notice of change that is not acceptable to Customer.

22. Severability. If any provision of this Agreement shall be determined by a court of competent jurisdiction to be unenforceable as written, that provision shall be interpreted so as to achieve, to the extent permitted by applicable law, the purposes intended by the original provision, and the remaining provisions of this Agreement shall continue intact. In the event that any statute, regulation or government policy to which Bank is subject and that governs or affects the transactions contemplated by this Agreement, would invalidate or modify any portion of this Agreement, then this Agreement or any part thereof shall be deemed amended to the extent necessary to comply with such statute, regulation or policy, and Bank shall incur no liability to Customer as a result of Bank's compliance with such statute, regulation or policy.

23. Assignment and Delegation. Bank may assign any of its rights or delegate any of its responsibilities in whole or in part without notice to or consent from Customer. Customer may not assign, delegate or otherwise transfer its rights or responsibilities under this Agreement without Bank's prior written consent, which consent Bank may grant or withhold in its sole discretion.

24. Successors. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns.

25. Non-Waiver. No deviation from any of the terms and conditions set forth or incorporated in this Agreement shall constitute a waiver of any right or duty of either party, and the failure of either party to exercise any of its rights hereunder on any occasion shall not be deemed to be a waiver of such rights on any future occasion.

26. Governing Law. Any claim, controversy or dispute arising under or related to this Agreement shall be governed by and interpreted in accordance with federal law and, to the extent not preempted or inconsistent therewith, by the laws of the State of New Jersey.

27. Notices.

27.1 Except as otherwise expressly provided in this Agreement, all notices that are required or permitted to be given by Customer (including all documents incorporated herein by reference) shall be sent by first class mail, postage prepaid, and addressed to Bank at the address provided to Customer in writing for that purpose. All such notices shall be effective upon receipt.

27.2 Customer authorizes Bank to, and Customer agrees that Bank may, send any notice or communication that Bank is required or permitted to give to Customer under this Agreement, including but not limited to notice of any change to the Services, this Agreement or any Appendix, to Customer's business mailing address or Customer's business e-mail address as it appears on Bank's records, or electronically by posting the

notice on Bank's website, on an Account statement or via facsimile, and that any such notice or communication will be effective and deemed delivered when provided to Customer in such a manner. Customer agrees to notify Bank promptly about any change in Customer's business mailing or Customer's business e-mail address and acknowledges and agrees that no such change will be effective until Bank has had a reasonable opportunity to act upon such notice. Customer agrees that Bank may consider any such notice or communication as being given to all Account owners when such notice or communication is given to any one Account owner.

28. Jury Trial Waiver. BANK AND CUSTOMER EACH AGREE THAT NEITHER BANK NOR CUSTOMER SHALL (I) SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER ACTION BASED UPON, OR ARISING OUT OF, THIS AGREEMENT OR ANY ACCOUNT OR THE DEALINGS OF THE RELATIONSHIP BETWEEN BANK AND CUSTOMER, OR (II) SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANOTHER IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION SHALL BE SUBJECT TO NO EXCEPTIONS. NEITHER BANK NOR CUSTOMER HAS AGREED WITH OR REPRESENTED TO THE OTHER THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES. BANK AND CUSTOMER EACH ACKNOWLEDGE THAT THIS WAIVER HAS BEEN KNOWINGLY AND VOLUNTARILY MADE. The provisions of this Section 28 shall survive termination of this Agreement.

29. Beneficiaries. This Agreement is for the benefit only of the undersigned parties hereto and is not intended to and shall not be construed as granting any rights to or otherwise benefiting any other person.

30. Recording of Communications. Customer and Bank agree that all telephone conversations or data transmissions between them or their agents made in connection with this Agreement and related to the Services may be recorded and retained by either party by use of any reasonable means, except as otherwise expressly prohibited or limited by applicable law.

31. Facsimile Signature. The parties acknowledge and agree that this Agreement and any Appendix or Amended Appendices may be executed and delivered by facsimile, and that a facsimile signature shall be treated as and have the same force and effect as an original signature. Notwithstanding the foregoing, Bank may, in its sole and exclusive discretion, also require Customer to deliver this Agreement and any Appendix or Amended Appendices with an original signature for its records.

32. Relationship. Customer and Bank are not, and Customer and Bank's licensors are not, partners, joint venturers or agents of each other as a result of this Agreement.

33. Third-Party Service Provider Activities.

33.1 Customer As a Third-Party Service Provider. Subject to Bank's prior approval and in its sole and exclusive discretion, Customer may be permitted to use one or more of the Services provided hereunder on behalf of and in conjunction with Accounts that belong to Customer's clients, who may or may not otherwise be customers of Bank, as well as on Customer's own behalf (hereinafter, when acting in such capacity, referred to as "Customer As Service Provider"). Customer shall execute any such other agreement(s) or documents as deemed necessary or appropriate by Bank prior to the initiation or continuation by Customer of any Services in such capacity. Customer agrees that Bank retains the right to reject any request by Customer to engage in Customer As Service Provider activities as well as any transactions initiated by Customer in such capacity, in Bank's sole discretion. In the event Bank approves Customer's use of the Services in the capacity of Customer As Service Provider, then the following shall also apply:

(a) Customer represents and warrants to Bank that each Customer client has given Customer authority to access and conduct transactions with respect to its Accounts through use of any of the Services to the same extent as if Customer owned them, including in the capacity of a "third party service provider;"

(b) each reference to "Customer" in the Agreement will be deemed to be a collective reference to Customer and each Customer client whose Accounts are included in Bank's implementation of Customer's set-up for the Services;

(c) all of the provisions set forth in the Agreement will apply to Customer client's Account(s) as if Customer owned them;

(d) each person who is authorized to act on Customer's behalf with respect to a Service is also authorized to act on Customer's behalf to the same extent with respect to the Accounts of each Customer client whose Accounts are included in Bank's implementation of Customer's set-up for that Service; and

(e) Customer shall be liable for all monetary, confidentiality and other obligations to Bank under this Agreement as they relate to Customer's use of the Services for itself as well as each such Customer client. Bank may require written confirmation from each Customer client that it has authorized Customer to include its Accounts in Bank's implementation of Customer's set-up for the Services, and Customer agrees to notify Bank immediately if that authority is revoked or changed.

Agreement as they relate to Customer's use of the Services for itself as well as each such Customer client. Bank may require written confirmation from each Customer client that it has authorized Customer to include its Accounts in Bank's implementation of Customer's set-up for the Services, and Customer agrees to notify Bank immediately if that authority is revoked or changed.

33.2 Customer Engaging a Third-Party Service Provider. Subject to Bank's prior approval and in its sole and exclusive discretion, Customer may appoint a third-party service provider to act as Customer's agent to use one or more of the Services (hereinafter such third-party to be referred to as "Customer's Third-Party Service Provider"). In such event, all transactions received by Bank from Customer's Third-Party Service Provider are hereby authorized by Customer. All acts and omissions of Customer's Third-Party Service Provider shall be the acts, omissions and responsibility of Customer and shall be governed by the provisions of this Agreement. Customer agrees, jointly and severally with Customer's Third-Party Service Provider, to indemnify and hold Bank harmless from any and all liabilities, losses, damages, costs and expenses of any kind (including, without limitation, the reasonable fees and disbursements of counsel in connection with any investigative, administrative or judicial proceedings, whether or not Bank shall be designated a party thereto) which may be incurred by Bank relating to or arising out of the acts or omissions of Customer's Third-Party Service Provider on behalf of Customer. Customer and Customer's Third-Party Service Provider shall execute any such other agreement(s) or documents as deemed necessary or appropriate by Bank prior to the initiation or any continuation by Customer's Third-Party Service Provider of any Services on Customer's behalf. Notice of any termination of Customer's Third-Party Service Provider's authority to use one or more of the Services on Customer's behalf shall be given to Bank in writing. The effective date of such termination shall be ten (10) Business Days after Bank receives written notice of such termination. Customer agrees that Bank retains the right to reject any transactions initiated by Customer's Third-Party Service Provider in its sole discretion.

34. Section Headings. The section headings used in this Agreement are only meant to organize this Agreement, and do not in any way limit or define Customer's or Bank's rights or obligations.

35. **Confidentiality.** In further consideration of the terms of this Agreement, Customer expressly covenants and agrees that, effective as of its execution of this Agreement, Customer will not disclose, nor authorize its agents or attorneys to disclose, directly or indirectly, orally or in writing, spontaneously or in response to inquiries from any entity or person, the terms of this Agreement, and any other document or agreement to which reference is made herein, except pursuant to any order, summons or other legal process issued by any state or federal court, or any state, federal, municipal or other governmental agency, or as reasonably necessary to tax advisors, attorneys, accountants, and other professionals, or as necessary to fulfill any contractual undertakings hereunder. Customer expressly recognizes that any unauthorized disclosure of information specified herein, or any threatened disclosure, would cause irreparable injury to Bank which may not be adequately compensated by damages. Accordingly, in the

event of a breach or threatened breach of the provisions of Section 35 of this Agreement by Customer, Bank shall be entitled to an injunction restraining and prohibiting Customer from doing so or continuing to do so. Nothing herein shall be construed as prohibiting Bank from pursuing any other remedies available for such breach or threatened breach, including the recovery of damages. The restrictions set forth in this Section 35 shall not apply to information which (i) was, is or becomes public knowledge not in violation of this Section 35; (ii) is acquired by Customers from a third party lawfully possessing such information; or (iii) is disclosed in testimony, pleadings or papers filed by Bank in any judicial proceeding. Customer understands and agrees that this Section 35 is a material provision of this Agreement, that Bank would not have entered into this Agreement without such confidentiality obligations, and that any breach of this Section 35 shall be a material breach of this Agreement.

IN WITNESS WHEREOF, Customer and Bank have duly caused this Agreement, including all applicable Appendices, to be executed by an Authorized Representative.

Date: 4/7/22

City of Hollywood, Florida

(Customer)

TD BANK, N.A

SAMPLE

SAMPLE

(Address)

By: _____

(Signature of Authorized Representative)

By: _____

(Signature of Authorized Representative)

Print Name: SAMPLE

Print Name: _____

Title: SAMPLE

Title: _____

Governmental



EXHIBIT TO CASH MANAGEMENT MASTER AGREEMENT:

GOVERNMENTAL ENTITY SERVICES

This Exhibit is incorporated by reference into the parties' Cash Management Master Agreement (the "Agreement") and applies to all Cash Management Services made available by Bank to Customer, as a governmental entity or unit. All capitalized terms used herein without definition shall have the meanings given to them in the Agreement. Bank and Customer agree that, notwithstanding anything to the contrary contained in the Agreement, the following terms and provisions shall apply to the Agreement:

TERMS AND CONDITIONS

1. Section 26, "Governing Law," of the Agreement is hereby deleted in its entirety and replaced with the following:

26. Governing Law. Any claim, controversy or dispute arising under or related to this Agreement shall be governed by and interpreted in accordance with the laws of the jurisdiction pursuant to which Customer was incorporated or otherwise organized, except where applicable federal law is controlling. In the event of a conflict between the provisions of this Agreement and any applicable law or regulation, this Agreement shall be deemed modified to the extent necessary to comply with such law or regulation.

2. The following new Section 35 is hereby added immediately after Section 34:

35. Additional Representations and Warranties. For purposes of this Section, "Governmental Unit" means: (A) any town, city, county or similar local governmental unit, including without limitation any school district or school administrative unit of any nature, water district, sewer district, sanitary district, housing authority, hospital district, municipal electric district or other political subdivision, agency, bureau, department or other instrumentality thereof, or similar quasi-governmental corporation or entity defined by applicable law, and (B) any state government or any agency, department, bureau, office or other instrumentality thereof.

(a) If Customer is a Governmental Unit of the type included in (A) above, Customer and the individual signing below represent, warrant and agree: (i) that this Agreement has been duly executed by the Treasurer, Finance Director, or other officer authorized by law with signatory authority to enter into banking services agreements; (ii) that this

Agreement has been duly authorized and approved by the governing body of Customer in accordance with applicable law, and, at Bank's request, as evidenced by the certification of the Secretary or other legal authority of the governing body and provided with this Agreement; (iii) that only persons authorized to disburse Customer funds from any Account will be enrolled as Authorized Users having access to wire transfer, ACH or Account transfer functions; (iv) that if this Agreement remains in effect for more than one budget year, upon request of Bank, Customer will ratify and provide evidence of the renewal of this Agreement in subsequent years; and (v) that this Agreement is the valid and binding obligation of Customer, enforceable against Customer in accordance with its terms.

(b) If Customer is a Governmental Unit of the type included in (B) above, Customer and the individual signing below represent, warrant and agree: (i) that this Agreement has been duly executed by a financial or other officer authorized by law with signatory authority to enter into banking services agreements on behalf of Customer; (ii) that this Agreement has been duly authorized by a senior or similar officer of Customer; (iii) that Customer has complied with all state laws and regulations, including any regulations or policies adopted by Customer with respect to electronic commerce in entering into and performing this Agreement and any related ACH or wire transfer service agreement; (iv) that only persons authorized to disburse Customer funds from any Account will be enrolled as Authorized Users having access to wire transfer, ACH or Account transfer functions; and (v) that this Agreement is the valid and binding obligation of Customer, enforceable against Customer in accordance with its terms.

(c) For a Customer of the type included in either (A) or (B) above, Customer and the individual signing below further represent, warrant and agree: (i) that upon Bank's request, Customer shall provide

evidence of those persons authorized to disburse Customer funds as described in (a)(iii) and (b)(iv) above; (ii) that upon Bank's request, Customer will certify its compliance with (a) or (b), as applicable, on an annual or other periodic basis; and (iii) that Customer will provide notice to Bank if any person authorized to disburse Customer funds as described in (a)(iii) and (b)(iv) is no longer so authorized or his/her position of such authority is terminated for any reason.

3. Effectiveness. Customer agrees to all the terms and conditions of this Exhibit. The liability of Bank under this Exhibit shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Exhibit shall remain in full force and effect until such time as a different or amended Exhibit is accepted in writing by Bank or the Cash Management Master Agreement is terminated.

Remainder of page intentionally left blank.



APPENDIX I

TD eTREASURY SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and governs Customer's use of the Bank Internet System (the "Services" or "eTreasury"). All capitalized terms used herein without definition shall have the meanings given to them in the parties' Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Definitions.

"Account(s)" means, with respect to eTreasury, a checking, regular statement savings, money market deposit, certificate of deposit, investment or commercial loan or line of credit account(s) Customer maintains with Bank for business or non-consumer purposes that is designated by Customer for use with the Services, as described below.

"Account Agreement" means, in addition to the meaning contained in the parties' Cash Management Master Agreement, any and all agreements between Customer and Bank which govern Customer Accounts (as defined above) and which were provided to Customer when Customer opened its Account(s), or any other documents governing Customer's Account(s), each as may be amended from time to time.

"Administrator" or "Account Administrator" means Customer's employee(s) or other person(s) that Customer (or any Administrator designated by Customer) designates on the Services' Setup Form(s) (or by on-line changes to such designations as described below) as being its Authorized Representative, or as authorized to act on Customer's behalf, with respect to the Services.

"Authorized User" means any person Customer's Administrator designates as being authorized to access or use any of the Services on Customer's behalf.

"Login ID" means the electronic identification, in letters and numerals, assigned to Customer by Bank or to any additional Authorized Users designated by Customer's Account Administrator.

"Mobile Application" or "Mobile App" means the downloadable software application on a Mobile Device that Customer may use to perform certain electronic banking tasks in lieu of Customer's Computer.

"Mobile Device" means an eligible mobile communications device, which may include a mobile phone or a tablet.

"Payment" means a transfer of funds to or from Customer's Account(s).

2. Services.

2.1 This Appendix describes the terms and conditions under which Bank will provide Customer with access to and use of any of the electronic information delivery and transaction initiation services that Bank makes available using the Bank Internet System.

2.2 By accessing the Services via Customer's Computer with the Access Devices (as defined in the Cash Management Master Agreement), Customer may perform any or all of the Services described in this Appendix and selected for use in the Services' Setup Form(s) and that Bank has approved for Customer's use. Some of the Services described in this Appendix may also be available via Customer's Mobile Device using the Mobile App. Bank reserves the right to reject Customer's Services' Setup Form(s), schedules and other required documents and to refuse Customer access to or use of the Services for any reason and in Bank's sole discretion. Bank may, in its sole and exclusive discretion, introduce new features of the Services from time to time but is not required to notify Customer of the availability of any such new features.

2.3 By subscribing to the Services, Customer will have access to the Services' basic features, which include but may not be limited to, in Bank's sole and exclusive discretion, the following:

2.3.1 Previous-Day Balance Reporting. Previous-Day Balance Reporting allows Customer to review the balances and transaction history in Customer's checking, savings, money market deposit and loan Account(s) for such period of time as described in the Services' Setup Form(s). Customer may also view images of deposit tickets, deposit items, paid checks and return deposited items. This information may be viewed upon implementation of the Services. The scope of the time

periods for which transactional history and check images may be viewed (including pre-implementation periods) may vary and depend upon various factors, such as when Account(s) were opened and when the Services were first implemented and set-up.

2.3.2 Real-Time Balance Reporting. Real-Time Balance Reporting allows Customer to review current Account balance(s) and transaction activity in real-time.

2.3.3 Book Transfers. Book Transfers allows Customer to make intra-Bank fund transfers between Customer's checking, savings and loan Accounts.

2.3.3.1 General. Book Transfers may be made as one-time or recurring, same-day or in the future. Book Transfers may also be initiated from (i) one-Account-to-one-Account, (ii) one-Account-to-many-Accounts, or (iii) many-Accounts-to-one-Account. Recurring Book Transfers may utilize one of several repeating frequency options (weekly, monthly, etc.), as set forth in the Services. Book Transfer templates may be created and saved for frequently executed transfers. Pending Book Transfers and templates may be edited or deleted (cancelled) through the Services by Authorized Users at any time prior to the Business Day on which the associated transfer is scheduled to occur. Book Transfer amounts and the order in which such transfers occur are limited to the available balance in the Account(s) on the effective date of the transfer. For same-day transactions, Customer will need to have a sufficient available balance in the Account from which funds are to be transferred to cover the amount of the Book Transfer. For future or recurring Book Transfers, Customer will need to have sufficient available funds on the day the transaction is to occur. The number of Book Transfers from interest bearing checking and savings Accounts are subject to the terms of the Account Agreement and federal regulations. Book Transfers that Customer transmits by Bank's cut-off time as set forth on the Services' designated website or the Services' Setup Form(s) on a Business Day will be posted to the Account as of that Business Day; however, a request (whether a same-day funds transfer or a future-dated transfer) may not result in an immediate transfer of funds or immediate availability because of the time required to process the transaction. Customer is solely responsible for the review of the previous day's transaction report and the status of the Book Transfer request within the Services to ensure that the transaction was processed. Only Book Transfers initiated through the Services will be displayed on the Services' "Transfer" reports tab. All transfers are subject to the Account Agreement.

2.3.3.2 Future-Dated Book Transfer. In conjunction with Book Transfers, a request to transfer funds between Customer's Accounts may be initiated and approved for a future date. The future transfer date may be scheduled for such date in advance as may be permitted from time to time by Bank and as set forth within the Bank Internet System. Future-dated transfers may be scheduled as a one-time request or a recurring request in a pre-determined amount, based on the

instructions entered by Customer with the request. Future-dated Book Transfers will be initiated on the Business Day requested by Customer, not on the date Customer entered the transaction using the Services.

2.3.4 Stop Payment. Stop payments of checks drawn on Customer's Account(s) are subject to the terms and conditions of the Account Agreement. Notwithstanding anything in the Account Agreement to the contrary, Customer may use the Services to initiate stop payment orders for an individual check or a range of checks. Bank shall have no responsibility for losses resulting from any delay in Bank's receipt of stop payment orders transmitted by means of the Bank Internet System or for Customer not taking additional actions when a response message from the Bank Internet System indicates a response other than a successful confirmation. Customer must provide Bank with the **EXACT CHECK NUMBER OR RANGE OF CHECK NUMBERS**. When known, Customer should also provide the **EXACT AMOUNT OF THE CHECK**. If the check number is incorrect in any way or the amount of the check is inaccurate by one cent or more in the stop payment order, payment will not be stopped and Bank will not be responsible for resulting losses. All other information must be reasonably accurate. Requests are generally effective when successfully entered and submitted by Customer via the Services. Notwithstanding the foregoing, Customer understands that if the stop payment request comes too late for Bank to have a reasonable time to act on it prior to paying, settling for, posting or becoming accountable for the check described in the request, then Customer's stop payment request shall be of no effect. Stop payments requested using the Bank Internet System are effective for three hundred sixty-five (365) Calendar Days unless renewed before the end of the 365-day period. Customer is solely responsible for confirming the status of a stop payment order. Except as otherwise provided by Compliance Laws or the terms of the Cash Management Master Agreement, Customer shall not have the right to stop payment on or recall any electronic fund transfers or similar payment order or transfer request given hereunder after it has been transmitted to Bank. Only stop payment orders initiated or recalled through the Bank Internet System will be displayed on the Bank Internet System's Stop Payments screen. Stop payment orders that are not initiated through the Bank Internet System may also be cancelled through the Bank Internet System.

2.3.5 E-Learning. E-Learning is a self-paced, interactive educational tool available via the Services that Customer may use to learn more about the various features or modules related to the Services, as well as how to use them.

2.3.6 Customizable Dashboard. Using this feature, Customer can configure and save Account balance views, as well as command one-click access to detailed information, balance and payment reports, and high-use transaction initiation features. It is Customer's responsibility to view the "Dashboard" for Bank notices when designating another section of the Bank Internet System as the desired landing page.

2.4 In addition to the Services as described in this Appendix and/or in the Services' Setup Form(s), additional features, modules or other Cash Management Services related to eTreasury may be offered from time to time by Bank, in its sole and exclusive discretion, including but not limited to the following:

2.4.1 **Wire Transfers.** Wire transfers are subject to the terms and conditions of the TD Wire Transfer Services Appendix. Once approved by Bank for use by Customer, this Service allows Customer to transfer funds electronically using the Fedwire or similar funds transfer system, typically from Customer's Account(s) to other account(s) with Bank or to account(s) at other banks. Domestic or foreign wire transfers entered through the Services will be processed as set forth in the TD Wire Transfer Services Appendix.

2.4.2 **ACH Originations.** ACH originations are subject to the terms and conditions of the TD Automated Clearing House (ACH) Origination Appendix, the TD Third-Party Sender Services Appendix or the TD ACH Third Party Service Provider Agreement, as applicable. Once approved by Bank for use by Customer, this Service allows Customer to initiate and approve ACH transactions that Customer desires Bank to enter into the ACH network on Customer's behalf. ACH transactions entered through the Services will be processed and settled as set forth in the TD Automated Clearing House (ACH) Origination Appendix, the TD Third-Party Sender Services Appendix or the TD ACH Third Party Service Provider Agreement, as applicable.

2.4.3 **File Transfers.** File transfers is a method for Customer and Bank to send and receive reports and files (including, but not limited to, ACH, Reconciliation, Lockbox, and BAI files) to each other through the Internet and are subject to the terms and conditions of applicable Appendices. Such reports and files may also be auto-generated and auto-delivered.

2.5 Mobile App.

2.5.1 The Mobile App may not be available on all types of Mobile Devices. Customer also acknowledges that the Services may not be available on Customer's Mobile Device or may have limited utility over some mobile networks, such as when roaming.

2.5.2 ***Customer understands that standard data and text messaging rates charged by the telecommunications carrier providing service for Customer's Mobile Device will apply when Customer uses its Mobile Device to enroll in and use the Services.***

3. **Hours of Access.** Customer generally may access the Services 24 hours a day, seven (7) days a week. Customer may not be able to access some or all of the Services from time to time, however, during any special or other scheduled maintenance periods, or during emergencies, interruptions or delays due to causes beyond Bank's control.

4. Account Designation.

4.1 Customer may designate any of Customer's Accounts maintained with Bank for business or non-consumer purposes for use with the Services. Generally, the taxpayer identification number for each Account must be the same, and each Account is subject to the other conditions set forth in this Appendix, except as Bank, in its sole discretion, may otherwise permit. Bank reserves the right to deny any Account designation for use with the Services in its sole discretion.

4.2 Customer may at any time add or delete any Account that Customer has designated for use with any of the Services, or change the Services associated with any Account, by notifying Bank in writing.

5. Administrator(s) and Authorized Users.

5.1 Customer shall designate Administrator(s) with Bank as set forth in the Services' Setup Form(s). Customer is solely responsible for designating its Administrator(s).

5.2 The Administrator(s) may designate other Administrators and/or Authorized Users. Customer accepts as its sole responsibility the Administrator's designation of other Administrators and Authorized Users. Customer understands that the Administrator(s) will control, and Customer authorizes the Administrator(s) to control, access by other Administrators and Authorized Users of the Services through the issuance of Access Devices. The Administrator(s) may add, change or terminate Customer's Authorized User(s) from time to time and in his/her sole discretion. Bank does not control access by any of Customer's Authorized Users to any of the Services. If Customer designates more than one (1) Administrator, Bank recommends that Customer manage its use of the Services and its Administrators by requiring dual control to set up new Authorized Users. Bank also recommends that Customer review and assign limits for Authorized Users that create and/or approve wire transfers and ACH transactions, as established on the Services' Setup Form(s). In the event that Bank, in its sole and exclusive discretion, assists Customer in any way with the establishment, addition or general set-up of Authorized Users, Customer understands and agrees that the Administrator(s) shall remain responsible for verifying the accuracy thereof and shall otherwise control access by any of Customer's Authorized Users to any of the Services.

5.3 Customer will require each Administrator and each Authorized User to comply with all provisions of this Appendix and all other applicable agreements. Customer acknowledges and agrees that it is fully responsible for the failure of any Administrator or any Authorized User to so comply. Customer is responsible for any Payment, transfer and other use of the Services and charges incurred by any Administrator and any Authorized User, even if such Administrator or Authorized User exceeds his/her authorization. Bank recommends that Customer require its Administrator(s) to review all

entitlement reports available through the Services with respect to Customer's Authorized User(s).

5.4 Customer acknowledges and agrees that an Authorized User is not permitted to authorize other persons/entities to use its Access Devices. Notwithstanding the foregoing, if an Authorized User does authorize other persons/entities to use the Authorized User's Access Devices in any manner, such authorization will be considered by Bank as unlimited in amount and manner, and Customer is responsible for any transactions made by such persons/entities, until Customer's Administrator has deactivated the subject Authorized User's Access Devices. Bank will not be liable for and will not reimburse Customer for any losses that may occur as a result of this authorized use of an Authorized User's Access Devices.

5.5 Whenever any Authorized User leaves Customer's employ or Customer otherwise revokes the authority of any Authorized User to access or use the Services, the Administrator(s) are solely responsible for deactivating such Authorized User's Access Devices. Customer shall notify Bank in writing whenever a sole Customer Administrator leaves Customer's employ or Customer otherwise revokes a sole Administrator's authority to access or use the Services.

6. Access Devices; Security Procedures.

6.1 Upon successful enrollment, Customer can access the Services from Bank's designated website by using Customer's Computer, Mobile Device or, as may be permitted by Bank from time to time in its sole discretion and in accordance with Bank's terms and conditions for such access, using other mobile or other Internet-enabled system(s) or device(s), along with the Services' security procedures as described from time to time. A company ID assigned to Customer by Bank, a unique Login ID and an individual password will be used for log-in by Customer's Administrator(s) and Authorized User(s). The Administrator(s) and Authorized User(s) must change his or her individual password from time to time for security purposes.).

6.2 Customer acknowledges that the Administrator(s) will, and Customer authorizes the Administrator(s) to, select other Administrators and Authorized Users by issuing to any person a unique Login ID and password (subject to the additional security procedures described below). Customer further acknowledges that the Administrator(s) may, and Customer authorizes the Administrator(s) to, change or de-activate the unique Login ID and/or password from time to time and in his or her sole discretion (subject to the additional security procedures described below).

6.3 Customer acknowledges that, in addition to the above individual passwords, access to the Services includes, as part of the Access Devices, additional security procedures, including as described below:

6.3.1 **Tokens.** An additional security procedure incorporates use of a physical security device or token ("Token") for, by way of example only, initial log-in and/or certain transactional or administrative functionality. A Token may be issued to any Authorized User(s), for example, for use in initiating and/or approving ACH transactions and wire transfers, to log in to the Services, as well as with certain administrative functionality, and/or for the creation of ACH and wire templates. Physical security of each Token is Customer's sole responsibility. With the Token, each Authorized User will receive a PIN number that the Authorized User must keep in a secure place. When an Authorized User (or Administrator) leaves Customer's employ, his or her Login ID must be deleted by Customer (or by Bank upon Customer's request) and, if a Token had been issued to such Authorized User (or Administrator), Bank must be promptly notified so that Bank may deactivate such Authorized User's (or Administrator's) Token. Any additional Authorized User requiring a Token must be authorized, in writing by Customer to Bank, for Token creation or re-creation and deployment. If applicable, fees may be assessed for additional Tokens.

6.3.2 **Payment Status Alerts.** A further security procedure requires Customer to enroll in alerts for changes to payment status ("Payment Status Alerts") within the Bank Internet System. Customer must designate the Authorized User or Administrator that will receive the email alert each time a wire transfer or ACH transaction has a status of "Pending Approval" in the Bank Internet System. Bank strongly recommends that the Authorized User or Administrator to receive such Payment Status Alert is a different Authorized User or Administrator than who will approve the wire or ACH transaction.

6.3.2.1 Payment Status Alerts are not encrypted and will never include Customer's Access Devices or full Account number(s). However, Payment Status Alerts may include Customer's name and some information about Customer's Account(s). Anyone with access to Customer's email address on file with the Bank will be able to view the contents of such Payment Status Alerts. Customer agrees to test the successful receipt of the Payment Status Alerts to make sure they are not routed to the Customer's spam or other blocked mail folder. Bank is not responsible for how Customer's email system may deliver or categorize the Payment Status Alerts.

6.3.2.2 Customer acknowledges and agrees that Customer will not include full Account number(s) or other sensitive Customer or Account information in any customized subject line.

6.3.2.3 Customer understands and agrees that Customer's Payment Status Alerts may be delayed or prevented by a variety of factors. Bank will use commercially reasonable efforts to provide Payment Status Alerts in a timely manner with accurate information. Bank neither guarantees the delivery nor the accuracy of the contents of any Payment Status Alert. Customer also agrees that Bank shall not be liable for any delays, failure to

deliver, or misdirected delivery of any Payment Status Alert; for any errors in the content of an alert; or for any actions taken or not taken by Customer or any third party in reliance on a Payment Status Alert. Customer agrees that Bank is not responsible for any costs or fees incurred as a result of Payment Status Alerts sent to email addresses or phone numbers connected with mobile or similar devices.

6.3.2.4 Certain voluntary alerts are also available to the Customer as described in Section. 9.2

6.3.34 **Dual Control.** Customer further acknowledges and agrees that all wire transfers and ACH transactions initiated through the Services require “dual control” or separation of duties. With this additional security feature, one Authorized User will create, edit, cancel, delete and restore ACH batches or wire transfer orders under his/her unique Login ID, password and Token; a second *different* Authorized User with his/her own unique Login ID, password and Token will be required to approve, release or delete ACH batches or wire transfer orders. Customer acknowledges and agrees that it must notify the Bank to designate the individuals that will serve as the first Authorized User and second Authorized User and notify the Bank to request any subsequent changes to these named individuals.

6.4 Customer accepts as its sole responsibility the selection, use, protection and maintenance of confidentiality of, and access to, the Access Devices. Customer agrees to take reasonable precautions to safeguard the Access Devices and keep them confidential. Customer agrees not to reveal the Access Devices to any unauthorized person. Customer further agrees to notify Treasury Management Services Support immediately at 1-866-475-7262 if Customer believes that the confidentiality of the Access Devices has been compromised in any manner.

6.5 The Access Devices identify and authenticate Customer (including the Administrator and Authorized Users) to Bank when Customer accesses or uses the Services. Customer authorizes Bank to rely on the Access Devices to identify Customer when Customer accesses or uses any of the Services, and as signature authorization for any Payment, transfer or other use of the Services. Customer acknowledges and agrees that Bank is authorized to act on any and all communications or instructions received using the Access Devices, where such communications were provided to Bank in accordance with the security procedures and other terms as set forth in the Cash Management Master Agreement, regardless of whether the communications or instructions are authorized. Bank owns the Access Devices, and Customer may not transfer them to any other person or entity.

6.6 Customer acknowledges and agrees that the Access Devices and other security procedures applicable to Customer’s use of the Services and set forth in this Appendix, as well as such security best practices as described by Bank from time to time and made available on the Bank Internet System, are a commercially reasonable method for the purpose of verifying whether any Payment,

transfer or other use of the Services was initiated by Customer. Customer also agrees that any election Customer may make to change or waive any optional security procedures recommended by Bank is at Customer’s risk and that any loss resulting in whole or in part from such change or waiver will be Customer’s responsibility. Customer further acknowledges and agrees that the Access Devices are not intended, and that it is commercially reasonable that the Access Devices are not intended, to detect any errors relating to or arising out of a Payment, transfer or any other use of the Services.

6.7 If Customer has reason to believe that any Access Devices have been lost, stolen or used (or may be used) or that a Payment or other use of the Services has been or may be made with any Access Devices without Customer’s permission, Customer must contact its Administrator and Bank. In no event will Bank be liable for any unauthorized transaction(s) that occurs with any Access Devices, where such communications or instructions were provided to Bank in accordance with the security procedures and other terms as set forth in the Cash Management Master Agreement.

6.8 Bank may, from time to time, propose additional or enhanced security procedures to Customer. Customer understands and agrees that if it declines to use any such additional or enhanced procedures, it will be liable for any losses that would have been prevented by such procedures. Notwithstanding anything else contained in this Appendix, if Bank believes immediate action is required for the security of Bank or Customer funds, Bank may initiate additional security procedures immediately and provide prompt subsequent notice thereof to Customer.

7. **Debiting Customer’s Account(s).** Customer authorizes Bank to charge and automatically deduct the amount of any Payment from Customer’s Account(s) (or any other Account that Customer maintains with Bank, if necessary), in accordance with the Cash Management Master Agreement and the Account Agreement.

8. **Electronic Statements.**

8.1 As an eTreasury user, and subject to Bank’s approval and applicable set-up and enrollment requirements, Customer may elect to stop or resume the mailing of paper statements for eligible Accounts by requesting this feature from Bank.

8.2 Only Accounts accessible via the Services may be enrolled for electronic statement delivery. Eligible Accounts are displayed on the “Statements” page of the Services. If Customer currently receives a consolidated periodic statement that includes multiple Accounts and Customer selects electronic statement delivery, all Accounts shown on the consolidated statement will be automatically enrolled for electronic statement delivery. For joint Accounts, only one Account owner need enroll for electronic statement delivery; provided, that each Account owner must separately enroll if that Account owner wishes to receive and have access to its Account statements electronically.

8.3 Customer's electronic statement will generally be available within 24 hours after the statement cut-off date. The statement cut-off date for Customer's electronic statement is the same as Customer's paper statement. Once made available as described herein, the information contained in Customer's electronic statement shall be deemed to have been delivered to Customer personally, whether actually received or not. Customer may view, print and download current statements and such period of statement history as set forth on the Bank Internet System. To view or print an electronic statement, Customer must have an appropriate version of Adobe Acrobat software installed on Customer's Computer or Mobile Device sufficient to support access to a PDF file.

8.4 At Customer's request, Bank will send Customer a paper copy of Customer's electronic statement previously delivered through the Services at any time. Bank's standard fee then in effect and charged for paper delivery of copies of Account statements will apply. A request for a paper copy does not cause a termination of the electronic statement feature. A paper copy can be obtained until the copy is no longer required to be maintained by Bank as a record for the designated Account under applicable law or regulation.

8.5 Customer may revoke consent for the electronic statement feature for Customer's Accounts at any time by contacting Customer's Relationship Manager. Electronic posting of Customer's electronic statement on the Services' site and transmission of related email notices will continue until: (i) termination of the electronic statement feature; (ii) termination of Customer's designated Accounts with Bank; or (iii) termination of this Appendix, the Cash Management Master Agreement or Customer's use of the Services.

8.6 Bank may discontinue the electronic statements feature at any time in Bank's discretion and resume mailing paper statements to Customer. Bank may also add, modify or delete any feature of the electronic statements feature in Bank's discretion. Bank will provide Customer with notice of any change or termination in the electronic statement feature in accordance with the terms of the parties' Cash Management Master Agreement.

9. Voluntary Alerts.

9.1 The Services allow Customer to choose to receive additional optional alert messages regarding Customer's Account(s), including but not limited to messages to alert Customer about high or low Account balance thresholds, debit or credit transactions cleared, and payment status for ACH and wire transactions. Bank may add new alerts from time to time, or cancel existing alerts. If Customer has opted to receive an alert that is being canceled, Bank will notify Customer in accordance with the terms of the parties' Cash Management Master Agreement. Each alert has different options available, and Customer will be asked to select from among these options upon activation of Customer's alerts service.

9.1.1 Electronic alerts will be sent to the email address Customer has provided as Customer's primary email address for the Services or via the Services' secure messaging feature. If Customer's email address changes, Customer is responsible for informing Bank of the change. Customer can also choose to have alerts sent to a secondary email address. Changes to Customer's primary and secondary email addresses will apply to all of Customer's alerts.

9.1.2 Customer understands and agrees that Customer's alerts may be delayed or prevented by a variety of factors. Bank will use commercially reasonable efforts to provide alerts in a timely manner with accurate information. Bank neither guarantees the delivery nor the accuracy of the contents of any alert. Customer also agrees that Bank shall not be liable for any delays, failure to deliver, or misdirected delivery of any alert; for any errors in the content of an alert; or for any actions taken or not taken by Customer or any third party in reliance on an alert. Customer agrees that Bank is not responsible for any costs or fees incurred as a result of alerts sent to email addresses or phone numbers connected with mobile or similar devices.

9.1.3 Alerts are not encrypted and will never include Customer's Access Devices or full Account number(s). However, alerts may include Customer's name and some information about Customer's Accounts, depending upon which alert(s) Customer selects. Anyone with access to Customer's email address will be able to view the contents of these alerts.

9.1.4

10. Use of Financial Management (FM) Software. Use of the Services may be supplemented by use of certain FM software. Compatibility and functionality of the FM software with the Services may vary depending upon the FM software Customer is using, and Bank makes no representations or guarantees regarding use of the Services with Customer's FM software. Customer is responsible for obtaining and maintaining the FM software. Customer's use of the FM software is governed by the software license agreement(s) included with each software application. Customer must agree to the terms and conditions of the software license agreement(s) during the installation of the FM software on Customer's Computer. Customer is responsible for the correct set-up and installation of the FM software, as well as maintenance, updates and upgrades to the FM software and/or Customer's Computer. Bank will provide Customer with reasonable assistance, when requested, to enable Customer's use of the Services with FM software. Bank is not responsible for any problems related to the FM software itself, Customer's Computer or Customer's ability to connect using the FM software as described in this Appendix. Customer should verify all Account data obtained and any transactions that may be executed on Customer's Accounts using FM software, as applicable. Bank's records of transactions, instructions and

communications regarding Customer's Accounts and use of the Services supersede any records stored or created on Customer's Computer through the use of FM software. Customer is responsible for any and all obligations to any software vendor arising from Customer's use of that vendor's FM software. Customer acknowledges and agrees that the FM software versions supported by Bank for purposes of use with the Services shall be in accordance with the sunset policy of the FM software provider.

11. Additional Security Terms. In addition to the other terms of this Appendix and of the parties' Cash Management Master Agreement, Customer agrees not to disclose any proprietary information regarding the Services to any third party (except to Customer's Administrator(s) and Authorized User(s)). Customer acknowledges that there can be no guarantee of secure transmissions over the Internet and agrees to comply with any operating and commercially reasonable security procedures Bank may establish from time to time with respect to the Services. Customer will be denied access to the Services if Customer fails to comply with any of these procedures. Customer is responsible for reviewing the transaction reports Bank provides on-line and in Customer's monthly statements to detect unauthorized or suspicious transactions. In addition to any other provision hereof regarding authorization of transactions using the Services or in the parties' Cash Management Master Agreement, all transactions will be deemed to be authorized by Customer and to be correctly executed thirty (30) Calendar Days after Bank first provides Customer with a statement or online transaction report showing that transaction, unless Customer has provided written notice that the transaction was unauthorized or erroneously executed within that period. In order to minimize risk of loss, Customer agrees to cause its Administrator or designated Authorized User(s) to review the transaction audit log available with the Services to

detect unauthorized or erroneous transactions not less frequently than once every five (5) Calendar Days.

12. Terminating this Appendix; Liability.

12.1 This Appendix may be terminated in accordance with the terms and conditions of the Cash Management Master Agreement.

12.2 The provisions of this Appendix relating to Customer's and Bank's liability and the disclaimer of warranties set forth in the Cash Management Master Agreement and incorporated herein by reference shall survive the termination of this Appendix.

13. Changes to the Services and this Appendix. Bank may change the Services and this Appendix (including any amendments hereto) in accordance with the terms and conditions of the Cash Management Master Agreement.

14. Notices. Notices required by this Appendix shall be provided in accordance with the terms and conditions of the Cash Management Master Agreement.

15. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.

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APPENDIX II

TD ACH ORIGATION SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and the parties' Bank Internet System Agreement, as applicable. This Appendix applies to all automated clearing house ("ACH") Services made available to Customer, in Customer's capacity as an Originator, by Bank, as an Originating Depository Financial Institution ("ODFI"). All capitalized terms used herein without definition shall have the meanings given to them in either the Cash Management Master Agreement or the *NACHA Rules* (as defined below), as applicable. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The ACH network is a funds transfer system which provides for the interbank clearing of electronic credit and debit Entries for participating financial institutions. The ACH system is governed by the National Automated Clearing House Association's ("NACHA") *Operating Rules and Operating Guidelines* (collectively the "*NACHA Rules*").

2. Customer Obligations.

2.1 Customer will comply and shall cause its employees, officers, directors, agents and its Authorized Representative(s) and Administrator(s) to comply with (i) the *NACHA Rules* as amended from time to time and (ii) any specifications, advisories, interim policies, or instructions related to ACH transactions issued, from time to time, by Bank, NACHA or any federal or state regulatory authorities. The duties of Customer set forth in this Appendix in no way limit the requirement that Customer comply with the *NACHA Rules*. Customer specifically adopts and makes to Bank all representations and warranties of an Originator under the *NACHA Rules*, including that Customer will not initiate Entries in violation of the laws of the United States. Customer has access to a copy of the *NACHA Rules* and acknowledges receipt of a copy. (The *NACHA Rules* may be obtained at NACHA's website at www.NACHA.org or by contacting NACHA directly at 703-561-1100.) Customer agrees to subscribe to receive revisions to the *NACHA Rules* directly from NACHA.

2.2 Customer will maintain a checking Account ("Settlement Account") at Bank with available balances as of the Effective Entry Date sufficient to offset any Entries submitted and against which any rejected or returned Entries may be credited or debited. Bank reserves the right, in its sole and exclusive discretion and at any time, to require ACH pre-funding of credit Entries requested by Customer, in accordance with the terms and conditions of any agreement between Bank and Customer relating to pre-funding of such Entries, including as otherwise set forth in this Appendix. Bank also reserves the right, in its sole and exclusive

discretion and at any time, to delayed settlement of debit Entries requested by Customer, in accordance with the terms and conditions of any agreement between Bank and Customer relating thereto.

2.3 Customer agrees from time to time, upon Bank's request and in accordance with this Appendix and the parties' Cash Management Master Agreement, to promptly provide Bank with information pertaining to Customer's financial condition as Bank may request, including without limitation, the name(s) of other financial institutions that Customer is using to originate Entries.

2.4 Nothing in this Appendix or any course of dealing between Customer and Bank (i) constitutes a commitment or obligation of Bank to lend money to Customer, (ii) obligates Bank to extend any credit to Customer, to make a loan to Customer or otherwise to advance funds to Customer to pay for any payment order contrary to Bank's published availability schedules and the settlement timing as reflected herein, and in such other documents and materials as may be provided to Customer by Bank with regard to the Services from time to time, (iii) constitutes a modification of this Appendix, the *NACHA Rules*, or the Security Procedures, or (iv) otherwise constitutes an agreement between Bank and Customer regardless of whatever practices and procedures Bank and Customer may use.

2.5 Customer is responsible for all tariffs, duties or taxes (excluding U.S. federal, state and local taxation of the income of Bank) that may be imposed by any government or governmental agency in connection with any payment order executed pursuant to this Appendix, including without limitation any international tariffs, duties or taxes related to international ACH Entries as further described in Section 6 below.

2.6 Customer shall be liable for all fines including without limitation any international fines related to international ACH Entries as further described in Section 6 below, that may be incurred by Bank that are attributable to Customer's failure to comply with (i) the *NACHA Rules*, or (ii) the laws, regulations and orders administered by the U.S., including without limitation, the U.S. Department of

the Treasury's Office of Foreign Assets Control ("OFAC") and the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN").

3. Risk Exposure Limits.

3.1 Bank will establish for Customer, in Bank's sole and exclusive discretion, a transactional "Credit Exposure Limit" and a "Debit Exposure Limit" ("Exposure Limit(s)"). Each Exposure Limit will be established as an aggregate limit over multiple Settlement Dates with other not-yet-settled transactions issued by Customer through any ACH application with Bank. The Exposure Limits are based on Customer's financial condition and anticipated or historical level(s) of Entry instructions with Bank. Bank will notify Customer of Customer's Exposure Limits prior to implementation of the Services.

3.2 Customer shall promptly notify Bank if Customer anticipates a significant increase or decrease in the dollar amount of any of its ACH transactions. Bank may, from time to time, in its sole discretion, change the amount of Customer's Exposure Limits. Bank may, on an annual or more frequent basis, in Bank's sole discretion, review Customer's Exposure Limits and make any adjustments to Customer's Exposure Limits that Bank may deem appropriate.

3.3 Bank monitors all Exposure Limits for every customer that originates ACH transactions. Bank may suspend or reject processing of any Entry instructions if such Entry exceeds Customer's Exposure Limit(s). Bank may, in its sole and exclusive discretion, but shall have no obligation, to elect to process occasional Entry instructions that would exceed Customer's Exposure Limit(s). If Customer's Entry instructions exceed its Exposure Limit(s), Bank may elect to process such instructions subject to there being sufficient available funds in the Settlement Account, or in any other Customer Account(s) authorized by Bank for ACH transaction purposes, for the total amount of all credit Entries submitted to Bank for processing. In such event, Bank may elect to reduce available funds in the Settlement Account, as well as place a hold on available funds in any other Customer Account(s) authorized by Bank for ACH transaction purposes to the extent necessary to cover the total amount of the ACH credit Entries, on the Business Day that Bank begins processing Customer's ACH file. Customer's Settlement Account will be debited on the effective Settlement Date of the file, simultaneously with removal of the hold on funds in the other Customer Account(s). Alternatively, if Customer's Entry instructions exceed Customer's Exposure Limit(s), Bank may elect to process such instructions and release a file against insufficient collected funds, subject to Customer promptly depositing collected funds in the Settlement Account in the form of a cash deposit, wire transfer, intra-bank fund transfer or loan advance to cover Customer's funding obligation.

4. File Transmission Methods; Addenda.

4.1 Customer may elect, in accordance with the Services' Setup Form(s), to transmit a NACHA-formatted file to Bank via the following methods, or via such other methods as Bank may permit from time to time in its sole and exclusive discretion:

4.1.1 Bank Internet System Transmission. Customer may transmit a NACHA-formatted file to Bank via the service described in the Bank Internet System Appendix. Customer agrees to the terms of the Bank Internet System Appendix and its related security procedures when initiating Entries as described therein.

4.1.2 Direct Electronic Transmission. Customer may transmit a NACHA-formatted file directly to Bank, as described in or as otherwise permitted by Bank's Appendix for Data Transmission Services. Connectivity between Bank and Customer must be established and successfully tested prior to live transactions.

4.2 Electronic Data Interchange ("EDI"). EDI consists of the electronic movement of data between Customer and Bank in a structured, computer-retrievable data format that permits information to be transferred between a computer program at Customer's location and a computer program at Bank's location without re-keying. Customer and Bank may transmit between each other an ACH file that contains ACH Addenda which conform to the *NACHA Rules* via EDI, and as described in or as otherwise permitted by Bank's Appendix for Data Transmission Services. Bank will process and forward Addenda information along with financial transactions through the ACH network. Bank will, upon Customer's request, forward Addenda information to Customer within two (2) Business Days of Bank's receipt of such information.

5. Transmittal of Entries by Customer.

5.1 Customer will send file(s) of credit and debit Entries to Bank (i) with computer readable information; (ii) with an ACH file and format consistent with current NACHA file and Bank specifications; and (iii) on the medium as agreed by the parties and in accordance with the security procedures associated with that transmission medium. Customer agrees to initiate Entries described herein in accordance with the requirements of, and in compliance with its responsibilities, representations and warranties as an Originator under, the *NACHA Rules*.

5.2 With respect to any credit and debit Entries initiated and transmitted by Customer that involve consumers, Customer will comply with, each as may be amended from time to time: (i) all authorization, disclosure and other requirements of the *NACHA Rules* and (ii) all applicable federal and state laws and regulations, including, without limitation, any applicable requirements of Regulation E of the Consumer Financial Protection Bureau (or any successor entity who administers Regulation E) (hereinafter "Regulation E") and the Federal Electronic Funds Transfer Act.

5.3 Customer acknowledges the right of a consumer Receiver of an unauthorized debit Entry, as applicable and as described in the *NACHA Rules*, to obtain a refund of the funds debited from Receiver's account by such Receiver sending a written notice to Receiver's Receiving Depository Financial Institution ("RDFI") in accordance with the *NACHA Rules* (i.e., a Written Statement of Unauthorized Debit), and where such notification is received in time and in a manner that reasonably allows the RDFI to meet the deadline for transmitting a Return Entry as provided in the *NACHA Rules*. Customer also acknowledges the right of a corporate Receiver of a debit Entry, as applicable and as described in the *NACHA Rules*, to obtain a refund of the funds debited from such Receiver's account by such Receiver sending a notice to Receiver's RDFI within two (2) Business Days following the Settlement Date of the original Entry. Customer indemnifies Bank against any such claim for a refund by any Receiver.

5.4 In accordance with this Appendix, Customer may use the Services to initiate and transmit credit and debit Entries with certain Standard Entry Class ("SEC") Codes. Authorized SEC Codes include PPD, PPD+, CCD, CCD+ and CTX. All other SEC Codes may be used with proper designation on the Services' Setup Form(s) and in accordance with additional instructions from and requirements by Bank, as applicable. Bank may also suspend or terminate Customer's use of one or more SEC Codes at any time in Bank's sole and exclusive discretion.

5.5 Bank may suspend Customer's use of one or more inactive ACH set-ups after 12 months of inactivity and subsequently terminate Customer's use of the inactive ACH set-up on one or more channels of delivery, after 16 months of inactivity. Non-use of ACH Origination for 16 months, may result in the termination and removal of the ACH Service.

6. International ACH Transactions ("IAT Entries").

6.1 An IAT Entry is a debit or credit Entry that is part of a payment transaction involving a Financial Agency located outside of the territorial borders of the United States, which is processed through the domestic ACH network, pursuant to the *NACHA Rules*, including the rules pertaining to International ACH Transactions. IAT Entries also include those that are funded directly by an incoming international wire or similar funding source. The *NACHA Rules* establish SEC Code "IAT" for all International ACH Transactions. Customer agrees to be bound by the *NACHA Rules* and all other statutes and regulations pertaining to IAT Entries, including all applicable OFAC and FinCEN rules and regulations associated with IAT Entries. Customer acknowledges that IAT Entries require additional mandatory information, according to special formatting requirements, in the computer record for such Entries within an ACH batch file. Customer expressly agrees to identify and properly initiate all IAT Entries. Bank will facilitate IAT Entries to

Receivers located in foreign countries approved by Bank and facilitated by the ACH or the Gateway Operator (hereinafter in this Section, collectively, "ACH Operator"). Bank will process each IAT Entry in accordance with (a) the laws and payment system rules and requirements of the receiving foreign country ("Foreign Country Rules"), (b) any agreement governing IAT Entries between Bank and the ACH Operator through which Bank processes the IAT Entry, the terms of which Bank communicates to Customer prior to Customer's use of the Services or from time thereafter, and (c) the *NACHA Rules*.

6.2 Customer acknowledges and agrees that IAT Entries may be subject to laws, regulations and restrictions of U.S. and foreign governments relating to foreign exchange transactions. Before initiating an IAT Entry, Customer agrees to understand and accept the Foreign Country Rules. An IAT Entry must be authorized by the Receiver. The form and content of the Receiver's authorization, including whether such authorization is oral, electronic or written, is governed by Foreign Country Rules. Customer assumes the risk of rejection of its Entries according to Foreign Country Rules, Bank and the ACH Operator. Customer expressly acknowledges and agrees that Outbound IAT Entries, once transmitted, are irrevocable and are subject to the Foreign Country Rules; furthermore, the time frames for return of an Entry are determined by the Foreign Country Rules and may exceed the sixty (60) day return window for consumer Entries defined by the U.S. ACH system and the *NACHA Rules*, as well as the return window for non-consumer Entries. Customer also agrees that IAT Entries may not be dishonored, reversed or settled upon a specific date, and that pre-notifications are not permitted with respect to IAT Entries involving certain foreign countries. To the extent not otherwise prohibited by law, in connection with IAT Entries, (1) Customer assumes the risk of all fluctuations in foreign exchange rates or availability, and (2) Customer assumes the risk of loss for creating any and all erroneous IAT Entries. Customer acknowledges and agrees that the processing, settlement and/or availability of such Entries may be delayed or suspended in the event that Bank determines that enhanced scrutiny or verification of such Entries is necessary under the *NACHA Rules* and/or applicable U.S. law. The ACH Operator through which Bank processes the IAT Entry, in its sole discretion, may also refuse to handle IAT Entries. Customer acknowledges that Bank shall have no liability for such delay or refusal.

6.3 In addition to the provisions of Section 22 of this Appendix, Customer makes the following additional representations and warranties with respect to any IAT Entry submitted by Customer or on Customer's behalf:

6.3.1 Customer is in compliance with U.S. law, including, but not limited to, Customer's obligations under programs administered by OFAC and FinCEN; and

6.3.2 The origination of an Outbound IAT Entry is in compliance with the Foreign Country Rules, including any requirements regarding authorization with respect to an IAT Entry.

6.4 Bank will not be liable for (a) any failure or delay by the ACH Operator, any intermediary financial institution, or the financial institution designated to receive the IAT Entry in the receiving country in processing or failing to process any IAT Entry that is transmitted to the receiving country, or (b) the acts or omissions by a third party, including without limitation, the delay or failure of any third party to process, credit or debit any IAT Entry. Bank is also not responsible for the transmission or settlement of IAT Entries on foreign holidays or other days on which foreign countries may not process Entries.

6.5 With respect to credit IAT Entries that Customer wishes to originate in the currency of a designated foreign government or intergovernmental organization ("Foreign Currency"), Bank will originate the IAT Entries in U.S. dollars ("USD") only. Once the Entry is transmitted by Bank to the ACH Operator, the ACH Operator will convert the amount to be transferred from USD to the Foreign Currency. If the financial institution designated to receive the funds does not pay the Receiver specified in the Entry, or if the Entry is subsequently determined to be erroneous, the ACH Operator will convert the amount to be returned from the Foreign Currency to USD. Bank will not be liable for any difference in the amount of the original Entry after it has been converted from the Foreign Currency to USD. Further, if Customer designates the currency to arrive at the receiving financial institution in Foreign Currency, and the designated Receiver account at the receiving financial institution is a USD account, Customer acknowledges that the receiving financial institution may: (1) elect to convert the currency back to USD and post the transfer to the Receiver's account accordingly, or (2) return the Entry, in which case the amount transferred is converted from Foreign Currency back to USD to post back to Customer's account. Customer assumes all foreign exchange risk associated with any of the foregoing.

7. Security Procedures.

7.1 Customer and Bank shall comply with the security procedures set forth or incorporated by reference in this Appendix, the Cash Management Master Agreement, the Bank Internet System Appendix, Data Transmission Services Appendix and/or associated documents provided by Bank, including without limitation the Services' Setup Form(s) (collectively the "Security Procedures"), with respect to Entries transmitted by Customer to Bank. Customer acknowledges and agrees the Security Procedures are a commercially reasonable method for the purpose of verifying the authenticity of Entries (or any request for cancellation or amendment thereof). Customer further acknowledges that the purpose of the Security Procedures is not to detect an error in the transmission or content of an Entry. No security procedures have been agreed upon between Bank and Customer for the detection of any such error.

7.2 Customer is strictly responsible for establishing, implementing, maintaining and (as appropriate) updating its own security procedures (a) to safeguard against unauthorized transmissions, and (b) relating to the initiation,

processing and storage of Entries. As required by the *NACHA Rules* with respect to the protection of ACH information (non-public information, including financial information of Receivers and Customer's customers, used to create, or contained within, an ACH Entry and any related addenda record), Customer shall ensure that its security policies, procedures and systems:

- Protect the confidentiality and integrity of the protected information,
- Protect against anticipated threats or hazards to the security or integrity of protected information until its destruction, and
- Protect against unauthorized use of protected information that could result in substantial harm to the Receiver/customer.
- Abide by all rules pertaining to commercially reasonable data security as prescribed within the *NACHA Rules*

Customer warrants to Bank that no individual will be allowed to initiate transfers in the absence of proper supervision and safeguards, and Customer agrees to take reasonable steps to maintain the confidentiality of the Security Procedures and any passwords, codes, security devices and related instructions Bank provides in connection with the Security Procedures. If Customer believes or suspects that any such information or instructions have been known or accessed by an unauthorized person, Customer agrees to notify Bank immediately by calling 1-866-475-7262, followed by written confirmation to TD Bank, N.A., Attn: Treasury Management Services Support, 6000 Atrium Way, Mt. Laurel, New Jersey, 08054. The occurrence of unauthorized access will not affect any transfers Bank makes in good faith prior to, and within a reasonable time period after, its receipt of such notification.

7.3 Bank may, from time to time, propose additional or enhanced security procedures to Customer. Customer understands and agrees that if it declines to use any such enhanced procedures, it will be liable for any losses that would have been prevented by such procedures. Notwithstanding anything else contained in this Appendix, if Bank believes immediate action is required for the security of Bank or Customer funds, Bank may initiate additional security procedures immediately and provide prompt subsequent notice thereof to Customer.

8. Compliance with Security Procedures.

8.1 If an Entry (or a request for cancellation or amendment of an Entry) received by Bank purports to have been transmitted or authorized by Customer, it will be deemed effective as Customer's Entry (or request), and Customer shall be obligated to pay Bank the amount of such Entry (or request) even though the Entry (or request) was not authorized by Customer, provided Bank acted in compliance with the Security Procedures.

8.2 If an Entry (or a request for cancellation or amendment of an Entry) received by Bank was transmitted or authorized by Customer, Customer shall be obligated to pay the amount of the Entry as provided

herein, whether or not Bank complied with the Security Procedures and whether or not that Entry was erroneous in any respect or that error would have been detected if Bank had complied with the Security Procedures.

9. Recording and Use of Communications.

Customer and Bank agree that all telephone conversations or data transmissions between them or their agents made in connection with this Appendix may be electronically recorded and retained by either party by use of any reasonable means.

10. Processing, Transmittal and Settlement of Entries by Bank.

10.1 Bank will process, transmit and settle for credit and debit Entries initiated by Customer as provided in the *NACHA Rules* as in effect from time to time, and pursuant to this Appendix. Exclusive of "Same Day ACH Entries," which are described in Section 23 below, Bank will transmit such Entries as an ODFI to the ACH Operator by the deadline of the ACH Operator, provided such Entries are received by Bank prior to 8:00 p.m. Eastern Time ("ET") and the ACH Operator is open for business on such Business Day. Entries received after 8:00 p.m. ET will be deemed received the following Business Day. If the Effective Entry Date falls on a non-Business Day, final settlement will occur on the next Business Day. Customer may submit a NACHA-formatted file up to the time limit in advance of the Effective Entry Date as the Services permit, or as may otherwise be permitted by Bank under the terms of this Appendix. Customer will hold Bank harmless from all charges and liabilities that may be incurred as a result of the delivery of late Entries.

10.2 If the file of Entries is received other than in specified NACHA and Bank format, Customer will be required to provide Bank with a corrected file. If a corrected file of Entries is received later than 8:00 p.m. ET on the delivery date with an intended Effective Entry Date of next-Business Day, Customer will hold Bank harmless from all charges and liabilities that may be incurred as a result of the processing of late Entries.

10.3 For purposes of this Appendix, Entries shall be deemed received by Bank, in the case of electronic file transmission, when the transmission is completed as set forth in Bank's Appendix for Data Transmission Services and/or the Services' Setup Form(s).

10.4 If any of the requirements of this Section 10 (or of Section 23 with respect to Same Day ACH Entries) are not met, Bank shall use reasonable efforts to transmit such Entries to the ACH Operator by the next deposit deadline on which the ACH Operator is open for business. Any stale dated Effective Entry Date, may result in "Same Day ACH Entries".

11. On-Us Entries. Except as otherwise provided herein, in the case of an Entry received for credit or debit to an account maintained by Bank (an "On-Us Entry"), Bank will credit or debit the Receiver's account in the amount of such Entry on the Effective Entry Date, provided the requirements set forth herein are otherwise met. If those

requirements are not met, by reason of stale or same-day Effective Entry Dates on such Entries, Bank will credit or debit the Receiver's account in the amount of such Entry on the date the Entry was received by Bank, or if the Entry was received on a non-Business Day, Bank will credit or debit the Receiver's account in the amount of such Entry on the next Banking Day following the date the Entry was received by Bank. Bank will have the right to reject an On-Us Entry as described in Section 12, *Returned or Rejected Entries*. In the case of an On-Us Entry, Bank will have all rights of an RDFI including, without limitation, the rights set forth in *NACHA Rules*.

12. Returned or Rejected Entries.

12.1 In the event any Entry is returned or rejected by the ACH Operator or any RDFI or Intermediary Depository Financial Institution, it shall be the responsibility of Customer to (i) remake and resubmit such Entry, (ii) with respect to an ACH Debit Entry, enroll in Bank's Auto-Redeposit service or (iii) otherwise resolve the returned Entry in accordance with the *NACHA Rules*.

12.2 Bank shall remake such Entry in any case where rejection by the ACH Operator was due to mishandling of such Entry by Bank and sufficient data is available to Bank to permit it to remake such Entry. In all other instances, Bank's responsibility will be to receive rejected or returned Entries from the ACH Operator, perform necessary processing, control and settlement functions, and to forward such Entries to Customer. Except for an Entry retransmitted by Customer in accordance with the requirements of Section 5, *Transmittal of Entries by Customer*, or the enrollment in Bank's Auto-Redeposit service for ACH Debit Entries, Bank shall have no obligation to retransmit a returned Entry to the ACH Operator if Bank complied with the terms of this Appendix with respect to the original Entry.

12.3 Bank may reject any Entry which does not comply with the requirements of Section 5, *Transmittal of Entries by Customer*, or Section 7, *Security Procedures*. Bank may also reject any Entry which contains a future Settlement Date that exceeds the limits set forth within the Services. Bank may reject an On-Us Entry for any reason for which an Entry may be returned under the *NACHA Rules*. Bank may reject any Entry or file if Customer has failed to comply with its Settlement Account balance obligations under Section 2, *Customer Obligations*, or Customer's Exposure Limit under Section 3, *Risk Exposure Limits*. Notices of rejection shall be effective when given. Bank shall have no liability to Customer by reasons of the rejection of any such Entry or the fact that such notice is not given at an earlier time than that provided for herein. Bank may monitor Customer's rejected or returned Entries. Bank reserves the right, in its sole and exclusive discretion, to require Customer to establish a reserve Account in the event that an excessive number of Customer's debit Entries are rejected or returned.

12.4 In accordance with *NACHA Rules*, Bank may monitor returned Entries, and in its sole discretion, may: (1) require Customer to lower its return rates, (2) invoke premium penalty fees for unauthorized or excessive return

rates, and/or (3) invoke termination or suspension of the Services and/or this Appendix in conjunction with Section 31 of this Appendix.

12.5 In Bank's sole discretion, and upon Customer request, Bank may enroll eligible customers in the ACH Auto-Redeposit service for ACH debit origination. The service automates Customers redeposit of eligible returns due to insufficient funds (R01) and uncollected funds (R09), one or two additional times, within nine (9) calendar days as selected by Customer at the time of enrollment in the service. Customer will receive notice of each return attempt and be responsible for any associated fees. Customer's account will be setoff for the amount of the returned Debit Entry after the final attempt to Auto-Redeposit the Entry is determined by Bank to be unsuccessful.

13. Cancellation or Amendment by Customer. Customer shall have no right to cancel or amend any Entry or file after its receipt by Bank. However, if such request complies with the Security Procedures applicable to the cancellation of data, Bank shall use reasonable efforts to act on a request by Customer for cancellation of an Entry prior to transmitting it to the ACH Operator, or in the case of an On-Us Entry, prior to crediting or debiting a Receiver's account, but Bank shall have no liability if such cancellation is not effected. Customer shall reimburse Bank for any expenses, losses, or damages Bank may incur in effecting or attempting to effect the cancellation or amendment of an Entry.

14. Reversing Entries/Files. If Customer discovers that any Entry or file Customer has initiated was in error, it may use the Services to correct the Entry or file by initiating a reversal or adjustment, or Customer may notify Bank of such error and Bank will utilize reasonable efforts on behalf of Customer, consistent with the *NACHA Rules*, to correct the Entry or file by initiating a reversal or adjustment of such Entry or file. In all such cases, it shall be the responsibility of Customer to notify the affected Receiver that an Entry or file has been made which is at variance with the authorization or is otherwise erroneous. Customer indemnifies Bank against any claim by any Receiver that a reversing Entry or file requested by Customer is wrongful. Customer understands and acknowledges that certain RDFIs may not or cannot comply with such reversal and that, in such an event, Bank will debit Customer's Settlement Account in the amount of the provisional credit applied to the Settlement Account for such Entry or file.

15. Notice of Returned Entries. Bank will use reasonable efforts to notify Customer by electronic transmission of the receipt of a returned Entry from the ACH Operator no later than one (1) Business Day after the Business Day of such receipt. Except for an Entry re-transmitted by Customer in accordance with the requirements of Section 5, *Transmittal of Entries by Customer*, or the enrollment in Bank's Auto-Redeposit service for ACH Debit Entries, Bank shall have no obligation to re-transmit a returned Entry to the ACH Operator if Bank complied with the terms of this Appendix with respect to the original Entry.

16. Notifications of Change. Bank will use reasonable efforts to notify Customer of each Notification of Change ("NOC") or Corrected Notification of Change ("Corrected NOC") received by Bank related to Entries transmitted by Customer within two (2) Business Days after receipt thereof. Customer shall ensure that changes requested by the NOC or Corrected NOC are made within six (6) Business Days of Customer's receipt of the NOC or Corrected NOC information from Bank or prior to initiating another Entry to the Receiver's account, whichever is later.

In the event that Customer has not updated the NOC, the Bank will undertake this correction on the Customer's behalf, before each subsequent Entry is placed into the Network, in order to be compliant with the *NACHA Rules*. Bank will access a fee for updating the NOC as outlined in the fee schedule.

17. Pre-Notification and Rejection of Pre-Notification. Bank recommends that, as permitted by the *NACHA Rules* or applicable law, Customer send pre-notifications at least three (3) Business Days prior to initiating an authorized Entry to a particular account in a format and medium approved by the *NACHA Rules*. Customer may also initiate a new pre-notification (i) when any changes are made to an account number, financial institution, or individual identification number or (ii) as otherwise stated in the *NACHA Rules*. Customer understands and acknowledges that once a pre-notification has been initiated using the Services, Customer will be restricted from initiating any Entry to such customer(s) for three (3) Business Days.

18. Participant Authorization for Entries.

18.1 To the extent required by the *NACHA Rules* or applicable law, Customer will obtain all consents and written authorizations for all Entries in accordance therewith. Such authorizations and any related disclosures shall be in a form that complies with (i) all requirements of the *NACHA Rules* and (ii) all applicable federal and state laws and regulations, as the same may be amended from time to time, including, without limitation, any applicable requirements of Regulation E, the Federal Electronic Funds Transfer Act, and sanctions enforced by OFAC. Customer shall obtain and maintain current information regarding OFAC enforced sanctions. (This information may be obtained directly from the OFAC Compliance Hotline at (800) 540-OFAC or by visiting the OFAC website at www.ustreas.gov/ofac.) Each Entry will be made according to such authorization and shall comply with the *NACHA Rules*. No Entry will be initiated by Customer after such authorization has been revoked or the arrangement between Customer and such Receiver or other party has terminated.

18.2 Customer shall retain all consents and authorizations for the period required by the *NACHA Rules*. Customer will furnish to Receiver, or to Bank upon its request, an original or a copy of an authorization as required under or for any purpose required by the *NACHA Rules*. No investigation or verification procedure

undertaken by Bank shall be deemed to limit or waive Customer's obligations under this Section.

19. Re-initiation of Entries. Customer may not re-initiate Entries except as prescribed by the *NACHA Rules*.

20. Payment by Customer for Entries; Payment by Bank for Entries.

20.1 Except as may otherwise be agreed by Bank in its sole and exclusive discretion, Customer shall pay Bank the amount of each credit Entry transmitted by Bank pursuant to this Appendix at such time on the date of transmittal by Bank of such credit Entry as Bank, in its discretion, may determine.

20.2 Customer shall promptly pay Bank the amount of each debit Entry returned by an RDFI pursuant to this Appendix.

20.3 Bank will pay Customer the amount of each debit Entry transmitted by Bank pursuant to this Appendix at such time on the Settlement Date with respect to such debit Entry as Bank, in its discretion, may determine, and the amount of each On-Us Entry at such time on the Effective Entry Date as Bank, in its discretion, may determine.

20.4 Bank will use reasonable efforts to promptly pay Customer the amount of each credit Entry returned by an RDFI that was transmitted by Bank pursuant to this Appendix.

20.5 Customer acknowledges and agrees that any failure of Customer to make payment to Bank as described in this Section may constitute an event of default under any other agreement for credit that Customer or any of Customer's Affiliates has with Bank or any Affiliate of Bank. Customer further acknowledges and agrees to execute and deliver any further documents and instruments as Bank may require to effectuate the cross-default contemplated hereby.

21. Third-Party Service Provider; Third-Party Sender Activities.

21.1 Subject to Bank's prior approval and in its sole and exclusive discretion, Customer may appoint a third party to act as Customer's agent to process Entries on Customer's behalf and for purposes of the services provided hereunder ("Third-Party Service Provider"), as set forth in the Services' Setup Form(s). All data received by Bank from Third-Party Service Provider, including Entries and instructions (and corrections or adjustments thereto), are hereby authorized by Customer. All acts and omissions of Third-Party Service Provider shall be the acts, omissions and responsibility of Customer and shall be governed by the provisions of this Appendix. Customer agrees, jointly and severally with Third-Party Service Provider, to indemnify and hold Bank harmless from any and all liabilities, losses, damages, costs and expenses of any kind (including, without limitation, the reasonable fees and disbursements of counsel in connection with any

investigative, administrative or judicial proceedings, whether or not Bank shall be designated a party thereto) which may be incurred by Bank relating to or arising out of the acts or omissions of Third-Party Service Provider on behalf of Customer. Customer and Third-Party Service Provider shall execute any such other agreement(s) or documents as deemed necessary or appropriate by Bank prior to the initiation or continuation by Third-Party Service Provider of any services on Customer's behalf, including without limitation Bank's Third-Party Service Provider Agreement, as the same may be modified by Bank from time to time. Notice of any termination of Third-Party Service Provider's authority to transmit data and instructions to Bank on Customer's behalf shall be given to Bank in writing. The effective date of such termination shall be ten (10) Business Days after Bank receives written notice of such termination. Customer agrees that Bank retains the right to reject any Third-Party Service Provider and any Entries initiated by Customer's Third-Party Service Provider in its sole discretion.

21.2 Customer may not use the services provided hereunder to process Entries on behalf of Customer's clients (defined as a "Third-Party Sender" under the *NACHA Rules*), except where Customer has formally requested to engage in such activity in advance and where Bank has provided its prior approval, which Bank may grant or withhold in its sole and exclusive discretion. In the event Bank approves of such use, Customer shall execute such other agreement(s) or documents as deemed necessary or appropriate by Bank prior to the initiation or continuation by Customer of any ACH services in the capacity of a Third-Party Sender. Customer agrees that Bank retains the right to reject any request by Customer to engage in Third-Party Sender activities as well as any Entries initiated by Customer in such capacity, in Bank's sole discretion.

22. Customer Representations and Agreements; Indemnity. In addition to Customer representations, agreements and warranties otherwise described in this Appendix, Customer further represents and warrants to Bank and agrees, with respect to each and every Entry transmitted by Customer or any Third-Party Service Provider on Customer's behalf, that:

(i) Each person shown as the Receiver of an Entry received by Bank from Customer has authorized the initiation of such Entry and the crediting or debiting of its account in the amount and on the Effective Entry Date shown on such Entry;

(ii) Such authorization is operative at the time of transmittal or crediting or debiting by Bank as provided herein;

(iii) Entries transmitted to Bank by Customer are limited as set forth in Sections 3 and 5;

(iv) Customer shall perform its obligations under this Appendix in accordance with the laws of the United States and all other applicable laws, regulations and orders, including, but not limited to, the transaction screening and sanctions laws, regulations and orders

administered by OFAC; laws, regulations and orders administered by FinCEN; and any state laws, regulations or orders applicable to the providers of ACH payment services;

(v) Customer shall be bound by and comply with the provisions of the *NACHA Rules* (among other provisions of the *NACHA Rules*) that make payments of an Entry by the RDFI to the Receiver provisional until receipt by the RDFI of final settlement for such Entry;

(vi) Customer specifically acknowledges that it has received notice of the rule regarding provisional payment and of the fact that, if such settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount of the Entry;

(vii) with respect to each International ACH Transaction (“IAT”) that Customer may be permitted by Bank to initiate, Customer shall (a) classify and format payments transmitted to or received from a financial agency outside the U.S. as an IAT in accordance with the *NACHA Rules*, (b) provide data necessary to accompany the transaction in compliance with the Bank Secrecy Act’s “Travel Rule,” (c) screen the IAT prior to transmitting any file(s) of Entries to the Bank in accordance with the requirements of OFAC and comply with OFAC sanctions, and (d) otherwise comply with and be subject to all other requirements of U.S. law, the *NACHA Rules*, OFAC and FinCEN, as well as the Foreign Country Rules;

(viii) with respect to each Internet-initiated/mobile (“WEB”) (as defined under the *NACHA Rules*) ACH Entry that Customer may be permitted by Bank to initiate, (a) Customer employs (1) commercially reasonable detection systems to minimize risk of fraud related to Internet-initiated payments, (2) commercially reasonable procedures to verify validity of routing numbers, (3) commercially reasonable methods of authentication to verify the identity of the Receiver, and (4) a commercially reasonable level of encryption technology, and (b) where required by the *NACHA Rules* and/or Bank, Customer conducts annual audits as to its security practices and procedures that include, at a minimum, verification of adequate levels of (1) physical security to protect against theft, tampering, or damage, (2) personnel and access controls to protect against unauthorized access and use and (3) network security to ensure secure capture, storage, and distribution, and will provide proof of such audits to Bank upon request;

(ix) with respect to each Telephone-Initiated (“TEL”) Entry that Customer may be permitted by Bank to initiate, Customer has (a) employed commercially reasonable procedures to verify the identity of the Receiver, and (b) utilized commercially reasonable procedures to verify that routing numbers are valid;

(x) with respect to each Accounts Receivable (“ARC”) Entry that Customer may be permitted by Bank to initiate, (a) the amount of the Entry, the routing number, the account number and the check serial number are in accordance with the source document, (b) Customer will retain a reproducible, legible image, microfilm or copy

of the front of the Receiver’s source document for each ARC Entry for two (2) years from the Settlement Date of the ARC Entry, (c) Customer has employed commercially reasonable procedures to securely store (1) all source documents until destruction and (2) all banking information relating to ARC Entries, (d) Customer has established reasonable procedures under which the Receiver may notify Customer that receipt of Receiver’s checks does not constitute authorization for ARC Entries to the Receiver’s account and that Customer will allow the Receiver to opt-out of check conversion activity, and (e) the source document to which each ARC Entry relates may not be presented or returned such that any person will be required to make payment based on the source document unless the ARC Entry is returned;

(xi) with respect to each Back Office Conversion (“BOC”) Entry that Customer may be permitted by Bank to initiate, (a) Customer has employed commercially reasonable procedures to verify the identity of the Receiver, (b) Customer has established and maintains a working telephone number for Receiver inquiries regarding the transaction that is answered during normal business hours and that such number is displayed on the notice required by the *NACHA Rules* for BOC Entries, (c) the amount of the Entry, the routing number, the account number and the check serial number are in accordance with the source document, (d) Customer will retain a reproducible, legible image, microfilm or copy of the front of the Receiver’s source document for each BOC Entry for two (2) years from the Settlement Date of the BOC Entry, (e) Customer has employed commercially reasonable procedures to securely store (1) all source documents until destruction and (2) all banking information relating to BOC Entries, and (f) the source document to which each BOC Entry relates will not be presented or returned such that any person will be required to make payment based on the source document unless the BOC Entry is returned;

(xii) with respect to each Point-of-Purchase (“POP”) Entry that Customer may be permitted by Bank to initiate, the source document provided to Customer for use in obtaining the Receiver’s routing number, account number, and check serial number for the initiation of the POP Entry (a) is returned voided to the Receiver after use by Customer and (b) has not been provided to the Receiver for use in any prior POP Entry; and

(xiii) with respect to each Returned Check (“RCK”) Entry that Customer may be permitted by Bank to initiate, (a) all signatures on the item are authentic and authorized, (b) the item has not been altered, (c) the item is not subject to a defense or claim, (d) the Entry accurately reflects the item, (e) the item will not be presented unless the related Entry has been returned by the RDFI, (f) the information encoded after issue in magnetic ink on the item is correct, and (g) any restrictive endorsement placed on the item is void or ineffective.

Customer shall indemnify and hold Bank harmless from any loss, liability or expense (including reasonable attorneys’ fees and costs) resulting from or arising out of

any breach of the foregoing warranties, representations or agreements. Customer shall also indemnify and hold Bank harmless from any claim of any person that Bank is responsible for any acts or omissions of Customer regarding any Entry received from Customer, or those of any other person related thereto, including, without limitation, any Federal Reserve Bank, ACH Operator or transmission or communications facility, any Receiver or RDFI.

23. Same Day ACH (“SDA”). Customer may be permitted, in Bank's sole and exclusive discretion, to initiate SDA Entries. In the event Bank approves Customer's initiation of SDA Entries, either on a one time or other periodic basis, Customer agrees as follows:

23.1 Customer shall be solely responsible for transmitting its SDA Entries with the appropriate intended Effective Entry Date to qualify as an SDA Entry under the *NACHA Rules*.

23.2 Customer shall only initiate individual Entries that comply with the transaction limit per SDA Entry, as provided in the *NACHA Rules*

23.3 Customer will not initiate an SDA Entry as an IAT, as IATs are not eligible for same-day processing under the *NACHA Rules*.

23.4 Customer will transmit its SDA Entries to Bank in accordance with Bank's SDA Entry processing deadlines, as established by Bank from time to time and disclosed to Customer.

23.5 Customer acknowledges and agrees that if Customer sends an Entry with a stale or invalid Effective Entry Date, such Entry may be deemed and processed by Bank as an SDA Entry if transmitted in accordance with Bank's SDA Entry processing deadlines.

23.6 Customer acknowledges and agrees that if any of the requirements of this Section 23 are not met, including without limitation a failure by Customer to meet Bank's or the ACH Operator's deadline for SDA, Bank shall use reasonable efforts to transmit such Entries to the ACH Operator by the next available processing deadline on which the ACH Operator is open for business.

23.7 Customer further acknowledges that Bank will not consider the content of the Company Descriptive Date indicator when determining Customer's intent for processing and settlement of SDA Entries.

23.8 Customer will not initiate SDA Entries that are otherwise ineligible for SDA Entry processing and settlement in accordance with the *NACHA Rules*.

23.9 Customer otherwise agrees to and will comply with all other requirements under the *NACHA Rules* and by Bank with respect to SDA Entries, including as the same may be amended from time to time.

23.10 Customer will indemnify and hold Bank harmless from any SDA Entry processing and

settlement that is performed by Bank as described herein and in accordance with the *NACHA Rules*, notwithstanding Customer's intent.

23.11 Customer will indemnify and hold Bank harmless from any intended SDA Entry not meeting the ACH Operator deadline due to Customer delays, or due to Bank processing delays that are beyond Bank's reasonable control.

24. Inconsistency of Name and Account Number. Customer acknowledges and agrees that if an Entry describes a Receiver inconsistently by name and account number, then (i) payment of such Entry transmitted to an RDFI may be made by the RDFI (or by Bank for an On-Us Entry) on the basis of the account number, even if it identifies a person different from the named Receiver and (ii) Customer's obligation to pay the amount of Entry to Bank is not excused in such circumstances. Similarly, if an Entry describes an RDFI inconsistently by name and routing number, payment of such Entry may be made based on the routing number, and Customer shall be liable to pay that Entry.

25. Banks Unable to Accept ACH Transactions. If Customer submits an Entry to Bank relating to an RDFI which is not a participant in the ACH, then (i) Bank may reject such Entry and use reasonable efforts to notify Customer of such rejection or (ii) if Bank does not reject such Entry, upon receiving a return transaction related to the Entry from the ACH Operator, Bank may offset the Settlement Account and notify Customer of such transaction.

26. Notices, Instructions, Etc.

26.1 Except as otherwise expressly provided herein, Bank shall not be required to act upon any notice or instruction received from Customer or any other person, or to provide any notice or advice to Customer or any other person with respect to any matter.

26.2 Bank shall be entitled to rely on any written notice or other written communication believed by it in good faith to be genuine and to have been provided in accordance with the provisions of the parties' Cash Management Master Agreement.

27. Data Retention. Customer shall retain data on file adequate to permit remaking of Entries for five (5) Business Days following the date of their transmittal by Bank as provided herein and shall provide such data to Bank upon request. Without limiting the generality of the foregoing provision, Customer specifically agrees to be bound by and comply with all applicable provisions of the *NACHA Rules* regarding the retention of documents or any record, including, without limitation, Customer's responsibilities to retain all items, source documents and records of authorization, in accordance with the *NACHA Rules*.

28. Data Breaches.

28.1 Customer agrees that it will adopt and implement commercially reasonable policies, procedures and systems to provide security as to the information being transmitted and to receive, store, transmit and destroy data or information in a secure manner to prevent loss, theft, or unauthorized access to data or information (“Data Breaches”), including but not limited to, Consumer-Level ACH Data.

28.2 Customer agrees that it will promptly investigate any suspected Data Breaches and monitor its systems regularly for unauthorized intrusions.

28.3 Customer will provide timely and accurate notification to Bank by calling 1-866-475-7262 with regard to any Data Breaches when known or reasonably suspected by Customer, including but not limited to, Data Breaches to Consumer-Level ACH Data, and will take all reasonable measures, including, without limitation, retaining computer forensic experts, to determine the scope of any data or transactions affected by any Data Breaches, providing all such determinations to Bank.

29. Audit. Bank has the right to periodically audit Customer’s compliance with the *NACHA Rules*, U.S. law and Bank policies, including, but not limited to, this Appendix.

30. Records. All electronic or other files, Entries, Security Procedures and related records used by Bank for transactions contemplated by this Appendix shall be and remain Bank’s property. Bank may, in its sole discretion, make available such information upon Customer’s request. Any expenses incurred by Bank in making such information available to Customer shall be paid by Customer.

31. Termination. The parties may terminate this Appendix in accordance with the terms and conditions of the parties’ Cash Management Master Agreement. In addition, if Customer breaches the *NACHA Rules* or causes Bank to breach the *NACHA Rules*, this Appendix may be terminated or suspended by Bank upon ten (10) Business

Days’ notice, or such shorter period as may be provided in the parties’ Cash Management Master Agreement. Any termination of this Appendix shall not affect any of Bank’s rights and Customer’s obligations with respect to Entries initiated by Customer prior to termination, the payment obligations of Customer with respect to services performed by Bank prior to termination, or any other obligations or provisions that by the nature of their terms survive termination of this Appendix, including without limitation Sections 2, 5, 10, 12, 13, 14, 18, 20, 21, 22, 27, 32, 33 and 34.

32. Cooperation in Loss Recovery Efforts. In the event of any damages for which Customer or Bank may be liable to the other or to a third party relative to the Services, both parties shall undertake reasonable efforts to cooperate with the other, as permitted by applicable law, in performing loss recovery efforts and in connection with any actions that Customer or Bank may be obligated to defend or elects to pursue against a third party.

33. Governing Law. In addition to the terms and conditions of the parties’ Cash Management Master Agreement, the parties agree that if any payment order governed by this Appendix is part of a funds transfer subject to the federal Electronic Funds Transfer Act, then all actions and disputes as between Customer, or any Third-Party Service Provider acting on Customer’s behalf, and Bank shall be governed by Article 4-A of the Uniform Commercial Code, as varied by this Appendix.

34. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the services described herein and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX III

TD WIRE TRANSFER SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement, and the parties' Bank Internet System Appendix, and applies to all TD Wire Transfer Services ("Services") made available to Customer by Bank via the Bank Internet System. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement or the Bank Internet System Appendix, as applicable. To the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, or with the terms and conditions of the Bank Internet System Appendix, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Description of the Services.

1.1 The Services described in this Appendix provide Customer with the capability to transfer funds from specific Account(s) with Bank to other accounts (the "Recipient Account(s)") as directed via the Bank Internet System. The Recipient Account(s) may be Customer accounts or third-party accounts, and may be with Bank or with domestic or foreign third-party financial institutions. Customer may use the Services to initiate one-time wire transfers, or to create templates for wire transfers made on a repetitive basis which involve the same Customer Account and Recipient Account ("Repetitive Transfer(s)"). All wire transfers must be initiated by an Authorized Representative of Customer.

1.2 Prior to Customer's use of the Services, Customer must first agree to and transmit all instructions in accordance with all of the terms, conditions and security procedures associated with the Bank Internet System, as further set forth in the Cash Management Master Agreement, including the Bank Internet System Appendix.

2. Execution of Wire Transfers.

2.1 By submitting a wire transfer, Customer authorizes Bank to withdraw the amount of any requested wire transfer which Customer may authorize and instruct via the Bank Internet System, plus any applicable fees and charges, which may be withdrawn from Customer's designated Account or from the wire transfer amount. Subject to the terms of this Appendix, Bank will accept and execute a wire transfer received from Customer that has been authenticated by Bank and that is in conformity with the Security Procedure (as further described below), cut-off times and other requirements as described in this Appendix and associated Bank Setup Form(s) and other documentation.

2.2 All wire transfers to accounts at other depository institutions are transmitted using the Fedwire funds transfer system owned and operated by the Federal Reserve Bank, or a similar wire transfer system used primarily for funds transfers between financial institutions. Notwithstanding the foregoing or anything to the contrary in this Appendix, Bank may use any means of transmission,

funds transfer system, clearing house, intermediary or correspondent bank that Bank reasonably selects to transfer funds from time to time.

2.3 Each wire transfer must include the following information in addition to any information which Bank may require for proper identification and security purposes: (i) Account number from which the funds are to be withdrawn, (ii) amount to be transferred, (iii) currency type, (iv) Customer's address, (v) name and ABA routing number or SWIFT BIC of the payee's (i.e., beneficiary's) bank, and (vi) name, address and account number of the payee (i.e., beneficiary). In the event a wire transfer describes an account number for the payee that is in a name other than the designated payee, Bank may execute the wire transfer to the account number so designated notwithstanding such inconsistency.

2.4 Templates created by Customer for Repetitive Transfers are the sole and exclusive responsibility of Customer. Except as otherwise expressly prohibited or limited by law, Customer agrees to release and hold Bank harmless from any loss or liability which Customer may incur after Bank has executed a Repetitive Transfer, including without limitation, any loss due to Customer error in creating the Repetitive Transfer template.

3. Time of Execution.

3.1 Bank will execute each authenticated wire transfer that is in conformity with all security procedures, cut-off times and other requirements set forth herein. Bank may require additional authentication of any wire transfer request. Bank reserves the right to reject a wire transfer request that cannot be properly authenticated. Cut-off times may be established and changed by Bank from time to time. Instructions for wire transfers received after such cut-off times may be treated by Bank for all purposes as having been received on the following Business Day.

3.2 Except for future-dated wire transfers, domestic wire transfers (U.S.-based receivers) initiated and approved by Bank's cut-off time on a Business Day will be processed that same day if that day is also a Business Day for Bank's correspondent facility and the recipient bank; wire transfers initiated and approved after Bank's cut-off time for domestic wire transfers will be processed the next

Business Day if that day is also a Business Day for Bank's correspondent facility and the recipient bank. Future-dated domestic wire transfers will be initiated on the effective date requested by Customer, not on the date Customer entered the transaction using the Services.

3.3 Bank may handle wire transfers received from Customer in any order convenient to Bank, regardless of the order in which they are received.

4. International Wires.

4.1 International wire transfers (non-U.S. receivers) of foreign currency initiated and approved by Bank's cut-off time for international wire transfers of foreign currency on a Business Day, and an international wire transfer of U.S. currency initiated and approved by Bank's cut-off time for international wire transfers of U.S. currency on a Business Day, will be processed within the industry standard delivery time (in most, but not all cases, two (2) Business Days). Foreign wire transfers may be subject to delays based on time-zone issues; the remote location of the recipient bank; cultural differences with respect to holidays and times of observation, etc.; and incorrect or incomplete information supplied by Customer.

4.2 Bank shall send Customer's authorized and authenticated wire transfers to foreign banks through any bank which is a member of Bank's correspondent network. Neither Bank nor any of Bank's correspondents shall be liable for any errors, delays or defaults in the transfer of any messages in connection with such a foreign wire transfer by any means of transmission. Customer acknowledges that foreign currency wire transfers must be based on a currency that Bank trades and that all rates of exchange will be the rate in effect at the time of execution of the wire transfer order, or at any other rate as may be agreed to by the parties. If the financial institution designated to receive the funds does not pay the payee (beneficiary) specified in a wire transfer order that is payable in foreign currency and the funds are returned to Bank, Bank will not be liable for a sum in excess of the value of the funds after they have been converted from foreign currency to U.S. dollars at Bank's buy rate for exchange at the time the cancellation of the wire transfer order is confirmed by Bank, less any charges and expenses incurred by Bank. If Customer elects to initiate an international wire transfer in U.S. currency, Customer acknowledges that the receiving bank may elect to pay the payee (beneficiary) in foreign currency at an exchange rate determined by the receiving bank. Customer agrees to bear all risk of loss due to fluctuation in exchange rates, and Customer shall pay Bank any costs and expenses of foreign currency conversion at Bank's then-prevailing rates, terms and conditions. Customer is advised that Bank's prevailing exchange rates may be less favorable to Customer than market exchange rates.

4.3 Bank makes no guarantee or representation as to the availability of funds at the foreign destination. Bank makes no express or implied warranty as to the time or date the wire transfer will arrive at the receiving bank, the amount of any fees to be charged by the receiving bank, or the time or date the payee (beneficiary) will receive credit for funds.

4.4 Customer understands and acknowledges that if the named payee (beneficiary) does not match the account at the receiving bank, there is a risk the payee may not receive the wired funds. If the transfer is not received or credited in a timely manner, Bank will follow normal and customary procedures to complete the wire transfer, determine the location of the wired funds and/or return the funds to Customer. If Bank is unable to determine that the funds have been credited to the payee's account or have the funds returned, Customer assumes all financial liability or risk of loss for the amount of the wire transfer.

4.5 International wire transfers are subject to any and all applicable regulations and restrictions of U.S. and foreign governments relating to foreign exchange transactions. Bank has no obligation to accept any international wire transfer(s) directed to or through persons, entities or countries restricted by government regulation or prior Bank experience with particular countries. To the extent not otherwise prohibited by law, in connection with any international wire transfer(s) involving a transfer to or from any country outside of the U.S., and except as otherwise expressly prohibited or limited by law, Customer agrees to release and hold Bank harmless from any loss or liability which Customer may incur after Bank has executed the international wire transfer(s), including without limitation, any loss due to failure of a foreign bank or intermediary to deliver the funds to a payee (beneficiary).

5. Cancellation and Amendment of a Wire.

5.1 An Authorized Representative may request that Bank attempt to cancel or amend a wire transfer previously received from Customer. If a cancellation or amendment request is received by Bank before the wire transfer is executed and with sufficient time to afford Bank an opportunity to act upon Customer's request, Bank may, on its own initiative but without obligation, make a good faith effort to act upon such request. In the event Customer's cancellation or amendment request is received after execution of Customer's wire transfer request, Bank will attempt to have the wire transfer returned. Notwithstanding the foregoing, Bank shall have no liability for the failure to effect a cancellation or amendment, and Bank makes no representation or warranty regarding Bank's ability to amend or cancel a wire transfer. Except as otherwise expressly prohibited or limited by law, Customer agrees to indemnify Bank against any loss, liability or expense which Bank incurs as a result of the request to cancel or amend a wire transfer and the actions Bank takes pursuant to such request. Without limiting the foregoing, Customer agrees to be responsible for any losses arising from currency conversions effected by Bank pursuant to any foreign currency wire transfer order previously received from Customer that Customer subsequently requests be cancelled or amended.

5.2 Customer acknowledges and agrees that after a wire transfer order has been accepted by the payee's (beneficiary's) financial institution, return of such funds must be authorized by the beneficiary, and Bank has no responsibility to

procure the return of such funds. If Customer asks Bank to recover funds which Bank has already transferred, Bank shall be under no obligation to do so. If Customer deposits with Bank an amount reasonably determined in good faith by Bank to approximate the costs and expenses (including attorney's fees) which Bank may incur in attempting to recover the funds transferred, Bank may, in its sole discretion make an attempt to recover the funds. In lieu of such a deposit, Bank may request Customer to provide a bond or other assurance of payment reasonably satisfactory to Bank. Upon such deposit, or the supplying of such other assurance, Bank may take such action as it deems reasonable under the circumstances, including, for example, sending a request to reverse the transfer to any financial institution that received such funds. In no event, however, shall Bank be deemed to have guaranteed or otherwise assured the recovery of any portion of the amount transferred, nor to have accepted responsibility for any amount transferred.

6. Notice of Rejection or Return. Bank shall have no liability for wire transfers sent by Bank as directed by Customer which cannot be completed or which are returned due to incorrect information furnished by Customer. Customer is required to fully complete payee (beneficiary) name, and address, as the payee (beneficiary) bank may elect to return an otherwise valid wire transfer for incomplete payee (beneficiary) information. Bank may reject or impose conditions that must be satisfied before it will accept Customer's instructions for any wire transfer, in its sole discretion, including without limitation Customer's violation of this Appendix, Customer's failure to maintain a sufficient Account balance, or Bank's belief that the wire transfer may not have in fact been authorized. A wire transfer may also be rejected by an intermediary or payee (beneficiary) bank other than Bank, or by operation of law. If a wire transfer is rejected by Bank, Bank will notify Customer by telephone, by electronic means, by facsimile or by mail, depending on the method of origination. Upon rejection or return, Bank shall have no further obligation to act upon a wire transfer, nor shall Bank have any liability to Customer due to rejection by another person in the wire transfer process, or the fact that notice was not given or was not given at an earlier time, or within any specified time of receipt, acceptance, execution or payment of any wire transfer.

7. Security Procedure.

7.1 Customer agrees that the security procedures used by Customer and set forth or incorporated by reference in this Appendix and/or associated documents, including but not limited to the Bank Internet System Appendix, are a commercially reasonable method of providing security against unauthorized wire transfers and for all other instructions from Customer to Bank (hereinafter the "Security Procedure"). Any wire transfer by Customer shall bind Customer, whether or not authorized, if transmitted in Customer's name and accepted by Bank in compliance with the Security Procedure. Customer also agrees that any election Customer may make to change or refuse the Security Procedure is at Customer's risk and that any loss resulting in whole or in part from such change or refusal will be Customer's responsibility.

7.2 Bank may, from time to time, modify the Security Procedure. Except as expressly provided otherwise

in this Appendix or in the parties' Cash Management Master Agreement, any such changes generally will be effective immediately upon notice to Customer as described in the parties' Cash Management Master Agreement. Customer will be deemed to accept any such changes if Customer accesses or uses any of the Services after the date on which the change becomes effective.

7.3 Bank may, from time to time, propose additional or enhanced security procedures to Customer. Customer understands and agrees that if it declines to use any such additional or enhanced procedures, it will be liable for any losses that would have been prevented by such procedures. Notwithstanding anything else contained in this Appendix, if Bank believes immediate action is required for security of Bank or Customer funds, Bank may initiate additional security procedures immediately and provide prompt subsequent notice thereof to Customer.

7.4 Customer hereby acknowledges that the Security Procedure is neither designed nor intended to detect errors in the content or verify the contents of a wire transfer by Customer. Accordingly, any errors contained in wire transfers from Customer shall be Customer's responsibility, and Customer shall be obligated to pay or repay (as the case may be) the amount of any such wire transfer. No security procedure for the detection of any such Customer error has been agreed upon between Bank and Customer.

7.5 Customer is strictly responsible for establishing and maintaining its own procedures to safeguard against unauthorized wire transfers. Customer covenants that no employee or other individual will be allowed to initiate wire transfers in the absence of proper authority, supervision and safeguards, and agrees to take reasonable steps to maintain the confidentiality of the Security Procedure and any Access Devices and related instructions provided by Bank in connection with any Security Procedure utilized by Bank and/or Customer. If Customer believes or suspects that any such Access Devices, Security Procedure, information or instructions have been disclosed to or accessed by unauthorized persons, Customer agrees to notify Bank immediately by calling 1-866-475-7262, followed by written confirmation to TD Bank, N.A., Attn: Treasury Management Services Support, 6000 Atrium Way, Mt. Laurel, New Jersey, 08054. The occurrence of unauthorized access will not affect any transfers made in good faith by Bank prior to receipt of such notification and within a reasonable time period thereafter.

8. Accuracy; Inconsistency of Receiving Beneficiary Name and Account Number. In submitting any order or related instructions, Customer shall be responsible for providing all necessary information required by Bank in conjunction with the Services. The Services are only designed to respond to information provided by Customer. Accordingly, any inaccuracy in any information provided by Customer may result in an unintended transfer of funds. Bank bears no responsibility and shall not be liable to Customer for any information provided by Customer in an order or related instructions that are inaccurate, incomplete or otherwise incorrect. When placing an international wire transfer order, Customer may be responsible for entering certain

information provided to Customer by Bank, which may include, but is not limited to, the applicable exchange rate and/or a contract number. Customer acknowledges and agrees that Bank will not be liable for any loss, liability or expense incurred as a result of a Customer error related to entry of such required information. Customer acknowledges and agrees that, in accordance with Article 4A of the Uniform Commercial Code, Bank shall be entitled to rely upon the numbers supplied by Customer to identify banks, payees (beneficiaries) and other parties to the wire transfer, even if those numbers disagree or are inconsistent with the names of those parties as provided by Customer. Bank and any other receiving financial institution shall have no obligation to determine whether a name and number identify the same person or institution. Customer acknowledges that payment of an order or related instructions may be made by the payee's (beneficiary's) bank on the basis of an identifying or bank account number even if it identifies a person different from the named payee (beneficiary).

9. Payment; Authorization to Charge Account. Customer agrees to pay Bank the amount of each wire transfer received from Customer on the Business Day Bank executes said wire transfer or at such other time as Bank may determine. Bank will validate that sufficient funds are available in Customer's Account prior to a wire transfer being executed. Generally, if sufficient funds are not available in Customer's Account, the wire transfer will not be executed by Bank. Bank may, without prior notice or demand, obtain payment of the amount of each wire transfer by debiting the Account designated. In the event there are not sufficient funds available in the Account, Bank also reserves the right to debit any other Account that Customer maintains with Bank.

10. Wire Confirmation; Account Reconciliation. Customer may confirm the execution of a wire transfer via the Bank Internet System. Completed wire transfers will also be reflected in Customer's periodic Account statement. Customer acknowledges and agrees that Bank is not obligated to provide Customer with a separate advice or notice for each completed wire transfer. If Customer requests that Bank provide a special notice and Bank agrees to do so, Bank reserves the right to impose a Service Fee for such notice in accordance with the Cash Management Master Agreement.

11. Service Providers. Bank may use a service provider to perform, as Bank's agent, all or any portion of Bank's obligations under this Appendix. Customer may be

required to direct wire transfers and other requests to said provider.

12. Bank Reliance; Authentication.

12.1 Bank shall be entitled to rely in good faith on communications it receives as being given or sent by an Authorized Representative and as being genuine and correct. Bank shall not be liable to Customer for the consequences of such reliance.

12.2 **BANK MAY TAKE SUCH ADDITIONAL STEPS AND IMPLEMENT SUCH PROCEDURES AS IT MAY DEEM APPROPRIATE TO VERIFY THE AUTHENTICITY OF ANY WIRE TRANSFER. BANK MAY DELAY THE EXECUTION OF ANY WIRE TRANSFER PENDING COMPLETION OF A CALL-BACK, OR RECEIPT OF ANOTHER FORM OF VERIFICATION WHICH IS SATISFACTORY TO BANK. IF BANK IS UNABLE TO OBTAIN SATISFACTORY VERIFICATION, BANK, IN ITS SOLE DISCRETION, MAY REFUSE TO EXECUTE ANY WIRE TRANSFER.** In no event shall Bank be liable for any delay in executing a wire transfer or for failure to execute a wire transfer due to the absence of satisfactory verification.

12.3 Bank may electronically record any telephone conversations between Bank personnel and Customer with respect to the Services, in accordance with applicable law.

12.4 Wire transfer transactions are subject to all the foregoing and all regulations governing electronic transactions, including but not limited to Article 4A of the Uniform Commercial Code.

13. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX V

TD POSITIVE PAY SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Positive Pay Services (the "Services") made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict. In the event of inconsistency between a provision of this Appendix and the Uniform Commercial Code ("U.C.C.," as further defined below), the parties intend to modify the effect of the applicable U.C.C. provisions to the maximum extent permitted by law.

TERMS AND CONDITIONS

1. Definitions.

1.1 Statutory Definitions. Unless otherwise defined in this Appendix, words or phrases shall have the meanings set forth in the U.C.C. in effect from time to time under the laws of the State specified in the governing law provision of the parties' Cash Management Master Agreement.

1.2 Definitions.

"Authorized Account" means the Account(s) of Customer, maintained at Bank, to which the Services described herein will apply.

"Available Funds" means funds on deposit in an Authorized Account and available for withdrawal pursuant to Federal Reserve Board Regulation CC and Bank's applicable funds availability schedule and policies.

"Check Issue File" means a record describing checks drawn by Customer on an Authorized Account and provided by Customer to Bank in accordance with Section 2.2.

"Exception Check" means a Presented Check or a Systematic Override Check (described in Section 2.2.2 below) that does not match data included in a Check Issue File.

"Exception Check Report" means a record describing Exception Checks which is provided by Bank to Customer in accordance with Section 2.3.

"Pay Decision(s)" means the instructions of Customer to Bank instructing Bank to pay an Exception Check.

"Presented Check" means a check, substitute check, or electronically-presented check drawn on an Authorized Account and presented to Bank for payment through the check collection system or over-the-counter at one of Bank's branch teller stations.

"Return Decision(s)" means the instructions of Customer to Bank instructing Bank not to pay an Exception Check.

"U.C.C." means the Uniform Commercial Code as in effect under the laws of the State specified in the parties' Cash Management Master Agreement, as it may be amended from time to time.

2. Services.

2.1 Description.

2.1.1 The Services described in this Appendix will provide Customer with a means to either affirmatively approve the payment of a particular check upon presentment or to object to its payment. Customer acknowledges that the Services have been identified by Bank as reducing the risk of fraudulent items being paid against Customer's Account(s) when such Services are adopted and properly utilized by Customer. By conforming to the terms and conditions of this Appendix, Customer agrees and acknowledges that Customer may significantly reduce the possibility that fraudulent items will post to Customer's Account(s).

2.1.2 Customer acknowledges and agrees that the Services apply only to magnetic ink character recognition (MICR) encoded paper checks and documents. Therefore, the Services and this Appendix shall not apply to any electronic funds transfer (EFT), Automated Clearing House (ACH) transaction, or check that has been converted to an ACH transaction that does not contain a serial number. Accordingly, this Appendix shall have no effect with respect to any such transactions on Bank or Customer's respective rights, obligations, duties or responsibilities under any other agreement between the parties or applicable law or regulation.

2.2 Check Issue File.

2.2.1 Customer shall submit a Check Issue File to Bank. The Check Issue File shall accurately state the check number and the exact amount of each check drawn on each Authorized Account since the last Check Issue File was submitted (and the payee name, if Customer elects to receive payee verification services

described below). Each Check Issue File shall also identify any checks that have been cancelled by Customer prior to issuance.

2.2.2 Payee Verification Services.

If Customer elects to receive payee verification services in conjunction with the Services, the following additional terms shall also apply. Bank's payee verification services require the payee name to match against Customer's Check Issue File at a minimum threshold or matching score. The payee name in the Check Issue File will be electronically compared to the payee name on Presented Checks. Other information related to the payee name may also be electronically compared as part of the automated verification process to establish a matching score. Such comparisons that result in a minimum threshold or matching score will be deemed to be a matching check. Customer is responsible for complying with the payee verification services' check specifications as specified by Bank from time to time in order to ensure the highest level of performance from the payee verification services. If Customer is unable or unwilling to comply with the payee verification services' check specifications as specified by Bank, Bank may, in its sole and exclusive discretion: (a) terminate or suspend Customer's use of the payee verification services as provided in the Cash Management Master Agreement, or (b) at Customer's request, re-configure the software associated with the payee verification services to systematically process Presented Checks in reliance solely on the payee name provided by Customer to Bank in the Check Issue File and without regard to any other information related to the payee name that may appear on the Presented Checks (hereinafter "Systematic Override Checks"). Any Presented Check or Systematic Override Check that does not result in a minimum threshold or matching score shall be deemed an Exception Check and reported as such in accordance with the terms of this Appendix. Except as may otherwise be provided in this Appendix and in the Cash Management Master Agreement, Bank shall have no liability for Systematic Override Checks.

2.2.3 Customer shall send the Check Issue File to Bank in the format and medium, by the deadline(s), at scheduled day(s), at the place(s) specified by Bank and agreed to by Customer, as set forth in Services' Setup Form(s). The deadline for transmissions of the Check Issue File to Bank shall be set forth in the Services' Setup Form(s).

2.3 Payment of Presented Checks and Reporting of Exception Checks.

2.3.1 Bank shall compare each Presented Check by check number, check amount and payee name (if Customer elects to receive payee verification services) against each Check Issue File received by Bank. Bank may satisfy its obligation hereunder by comparing check number, amount and payee name (if applicable) set forth in Substitute Checks, checks presented over-the-counter at one of Bank's teller stations and/or electronic presentment of checks. On each Business Day, Bank:

(a) may pay and charge to the Authorized Account each Presented Check that matches, by

check number, amount and payee name (if applicable), a check shown in any Check Issue File;

(b) may pay and charge to the Authorized Account all Systematic Override Checks that match, by check number, amount and payee name (if applicable and as described herein), a check shown on any Check Issue File; and

(c) shall provide to Customer an Exception Check Report that indicates whether Bank has received any Exception Checks and, if so, provide the image of the Exception Check(s) by the deadline set forth in the Services' Setup Form(s) via the Bank Internet System. Customer must provide check payment approval or return instructions to Bank on each Exception Check reported by the deadline set forth in the Services' Setup Form(s) via the Bank Internet System ("Pay or Return Decisions").

2.3.2 Bank shall not pay any Presented Check for which Bank has received from Customer a stop payment request consistent with the terms and conditions of the parties' eTreasury Services Appendix or the Account Agreement.

2.4 Payment and Dishonor of Exception Checks. Except as provided in Section 2.4.4 below, Bank will pay or return Exception Checks in accordance with Customer's Pay or Return Decisions.

2.4.1 **Pay Decisions.** Bank shall finally pay and charge to the Authorized Account, to the extent there are sufficient Available Funds in the Authorized Account, any Exception Check that Customer directs Bank to pay.

2.4.2 **Return Requests.** Bank shall return to the depository bank any Exception Check drawn on an Authorized Account that Customer directs Bank to return.

2.4.3 **Default Options.** If Customer fails to provide Pay or Return Decisions to Bank in accordance with these requirements, Exception Checks will be handled in accordance with the default option as set forth in the Services' Setup Form(s) for each Authorized Account, in accordance with the following:

(a) **Return Default.** Where Customer has agreed to the return default option, Bank shall return to the depository bank any Exception Check drawn on that Authorized Account.

(b) **Pay Default.** Where Customer has agreed to the pay default option, Bank may finally pay and charge to the Authorized Account any Exception Check drawn on that Authorized Account.

2.4.4 Checks Presented for Payment at Bank Teller Stations.

2.4.4.1 Notwithstanding anything in this Appendix to the contrary, Bank may, in its sole and absolute discretion, return to the person presenting

a check drawn on an Authorized Account for payment over-the-counter at one of Bank's teller stations any such check that does not appear on a Check Issue File (i.e., an Exception Check). Customer acknowledges and agrees that Bank shall have no obligation to inform Customer that any such check has been presented for payment at a Bank teller station. Bank shall have no liability to Customer for wrongful dishonor with respect to any such check.

2.4.4.2 If a check drawn on an Authorized Account is presented for payment over-the-counter during such time the Bank is experiencing an interruption or failure of communications or data processing facilities or systems, emergency conditions, or any other difficulties beyond the control of Bank, then, notwithstanding any other provision of this Appendix, Customer authorizes Bank to pay the Presented Check, even if the Presented Check is an Exception Check. Additionally, Bank shall have no obligation to notify Customer of any such Presented Check.

2.5 Customer and Bank Communications.

2.5.1 Customer or Bank, at its discretion, may each submit to the other party a revision of any communication provided for under this Appendix (e.g., the revision of Check Issue Files, Exception Check Reports, Pay Decisions, Return Decisions). The revised communication must (i) be sent in its entirety and not in the form of a partial amendment to the communication originally sent, (ii) identify the original communication, and (iii) be sent in the format and medium, by the deadline(s), and at the place(s) established by the receiving party. A properly submitted revised communication serves to revoke the original communication.

2.5.2 Bank shall use only Check Issue Files that comply with Section 2.2 and have not been revoked in accordance with Section 2.5.1 in the preparation of Exception Check Reports under this Appendix.

2.5.3 Customer shall use only Exception Check Reports that comply with Section 2.3 and have not been revoked in accordance with Section 2.5.1 in the preparation of Pay Decisions and Return Decisions. Bank shall not be obligated to comply with any Pay Decision or Return Decision received in a format or medium, after a deadline, or at a place not permitted under this Appendix and Services' Setup Form(s), but may instead treat such a Pay Decision or Return Decision in accordance with the default option agreed to by Customer in the Services' Setup Form(s).

2.5.4 Bank is not responsible for detecting any Customer error contained in any Check Issue File, Pay Decision or Return Decision sent by Customer to Bank.

2.6 Submission of Data Prior to Implementation of Services. Customer shall submit to Bank a current, reconciled list of all outstanding checks issued on each Authorized Account one (1) week prior to the implementation of the Services hereunder. Depending on the frequency with which Customer issues checks, Bank reserves the right to require Customer to submit one or

more additional such lists so that all outstanding, unpaid checks issued on any Authorized Account have been reported to Bank prior to the implementation of the Services.

3. Remedies.

3.1 **U.C.C. Liability.** To the extent applicable, the liability provisions of U.C.C. Articles 3 and 4 shall govern this Appendix, except as modified below. To the extent permitted by U.C.C. Articles 3 and 4, the liability of Bank under this Appendix shall in all cases be subject to the provisions of the parties' Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank.

3.2 **Wrongful Honor.** It shall constitute wrongful honor by Bank if Bank pays an Exception Check listed in a timely Exception Check Report unless: (i) Customer issued a Pay Decision, or (ii) Customer agreed to the pay default option and did not issue a Return Decision by the deadline set forth in the Services' Setup Form(s). In the event that there is wrongful honor, the following shall apply:

3.2.1 Bank shall be liable to Customer for the lesser of the amount of the wrongfully paid Exception Check or Customer's actual damages resulting from Bank's payment of the Exception Check.

3.2.2 Bank expressly waives any right it may have to assert that Customer is liable for the amount of the wrongfully honored Exception Check on the grounds that the Exception Check was properly payable under U.C.C. Section 4-401.

3.2.3 Bank retains the right to assert Customer's failure to exercise reasonable care under U.C.C. Sections 3-406 and 4-406.

3.2.4 Bank retains the right to assert the defense that Customer has sustained no actual damages because Bank's honor of the Exception Check discharged for value an indebtedness of Customer.

3.3 **Wrongful Dishonor.** Except as provided below, it shall constitute wrongful dishonor by Bank if Bank dishonors an Exception Check: (i) that Bank has been ordered to pay pursuant to a Pay Decision, or (ii) for which Customer has not issued a Return Decision under the pay default option by the deadline set forth in the Services' Setup Form(s).

3.3.1 Bank's liability for wrongful dishonor of an Exception Check shall be limited to the damages for wrongful dishonor recoverable under U.C.C. Articles 3 and 4.

3.3.2 Notwithstanding Section 3.3.1, Bank shall have no liability to Customer for wrongful dishonor when Bank, acting in good faith, returns an Exception Check:

(a) that it reasonably believed was not properly payable; or

(b) if there are insufficient Available Funds on deposit in the Authorized Account; or

(c) if required to do so by the service of legal process on Bank or the instructions of regulatory or government authorities or courts.

3.4 Rightful Payment and Dishonor. Except as provided in Section 3.5, the following shall apply:

3.4.1 If Bank honors an Exception Check in accordance with the pay default option agreed to Customer or in accordance with a Pay Decision issued by Customer, such honor shall be rightful, and Customer waives any right it may have to assert that the Exception Check was not properly payable under U.C.C. section 4-401.

3.4.2 If Bank dishonors an Exception Check in accordance with the return default option agreed to by Customer or in accordance with a Return Decision issued by Customer, the dishonor shall be rightful, and Customer waives any right it may have to assert that the dishonor was wrongful under the U.C.C. section 4-402.

3.4.3 Customer agrees that Bank exercises ordinary care whenever it rightfully pays or returns an Exception Check consistent with the provisions of this Appendix.

3.5 Faulty Information. Subject to the terms and conditions of the Cash Management Master Agreement, Bank shall be liable for losses, other than incidental or consequential damages, proximately caused by its honor of a check that was not properly payable, or its dishonor of a check that was properly payable, if the honor or dishonor occurred because Bank, in accordance with the provisions of Section 2 of this Appendix:

(a) should have shown the check on an Exception Check Report but failed to do so due to Bank error, unless Bank provided Customer with timely information that disclosed the error; or

(b) showed the check on an Exception Check Report but referenced the wrong check number due to Bank

error, unless Bank provided Customer with timely information that disclosed the error.

3.6 Assignment. To the extent that Customer suffers a loss under this Appendix, Bank assigns to Customer any claim that Bank would have against a depository or collecting bank to recover the loss, including any claim of breach of warranty under U.C.C. Sections 4-207, 4-208, and 4-209.

4. Stop Payment and Return Decisions. The Services will not be used as a substitute for Bank's stop payment services. Customer will follow Bank's standard stop payment procedures if it desires to return a check that matches the data included in a Check Issue File or other check that was validly issued. Nothing in this Appendix will limit Customer's right to stop payment on any check that matches the data included in a Check Issue File or other check, or Bank's right to return any check that matches the data included in a Check Issue File or other check that Customer has authorized Bank to pay in accordance with this Appendix if Bank determines in its sole discretion that the check is not properly payable for any reason (without Bank's agreeing to, or being required to, make such determination in any circumstance) or that there are insufficient collected or Available Funds in the Authorized Account to pay it.

5. Governing Law. Except where expressly required by contrary provisions of the U.C.C., any claim, controversy or dispute arising under or related to this Appendix shall be governed by and interpreted in accordance with the governing law provision of the parties' Cash Management Master Agreement.

6. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the parties' Cash Management Master Agreement is terminated. In the event of termination, all sums owed to Bank hereunder shall be immediately due and payable.



APPENDIX VII

TD LOCKBOX SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Lockbox Retail and TD Lockbox Wholesale Services (the "Services") made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services described in this Appendix provide Customer with a remittance or payment processing arrangement that offers an efficient method for the collection and processing of certain payment items payable to Customer, and the accompanying documents or information associated with such payment items. Through the Services, Bank receives, opens and processes checks and credit card payment authorizations (if authorized) for Customer, and the accompanying documents for such payments, that are addressed to Customer and delivered to U.S. Post Office Boxes or locations designated by Bank.

1.1 Retail Lockbox. The Services consolidate and expedite the automated processing of high volume, low dollar remittance payments received by Customer, as applicable, from its retail clients.

1.2 Wholesale Lockbox. The Services also consolidate and expedite the automated processing of low volume, large dollar remittance payments received by Customer, as applicable, from its vendors or other third parties.

2. Customer Obligations & Authorizations.

2.1 Customer will maintain an Account at Bank as the designated depository Account for the Services ("Designated Account"). Customer will maintain balances in the Designated Account or other Customer Account(s) sufficient to offset any returns for payments that cannot be deposited.

2.2 Customer authorizes Bank to establish United States Postal Service ("USPS") Caller Boxes (as such terms are defined by the USPS) (collectively, the "PO Box(es)" or "Lockbox(es)") at pre-determined postal facilities, or to utilize existing Customer-established PO Boxes, to collect payments and accompanying documents remitted for the benefit of Customer. If a Customer-established PO Box will be used for purposes of the Services, Customer is solely responsible for any and all charges related to the rental and use of the PO Box.

2.3 Customer agrees to provide Bank with unrestricted and exclusive access to Customer-established Lockbox location(s) and contents, and Bank has the sole right to process remittance materials contained therein.

2.4 Prior to deposit into the Designated Account, the Lockbox contents will not be available to Customer, except upon request to Bank, and only with Bank's consent.

2.5 Customer is responsible for instructing all of its clients about the requirements of the Services as they relate and apply to payments and accompanying documents remitted by those clients for the benefit of Customer.

2.6 Customer authorizes Bank to endorse all payments received by Bank with a standard lockbox endorsement used by Bank and without the signature of payee, date or payor name, and to deposit payments, including those with restrictive legends and endorsements, into Customer's Designated Account.

2.7 Bank may delegate all or a portion of its duties or rights regarding the Services and as set forth in this Appendix to Bank Third Parties (as defined in the Cash Management Master Agreement). Bank may change the Bank Third Parties to which it delegates these responsibilities in its sole and exclusive discretion.

3. Mail Collection and Processing.

3.1 Mail Collection and Pre-Processing. Bank shall collect the mail from Lockboxes in accordance with Bank's schedule, as such schedule may change from time to time. Bank will transport mail by courier to its processing location(s), open the mail containing checks, share drafts, money orders, credit card payment information (if authorized), invoices or other contents (hereinafter referred to collectively as "Lockbox Item(s)"). Bank will also accept overnight delivery packages as part of the Services, when the same are properly addressed to and receipt properly confirmed by Services' personnel at Bank's processing location(s), and will process the same in accordance with this Appendix. For each Lockbox Item

received, using ordinary care, Bank will date stamp, inspect and process the Lockbox Item as specified in the Services' Setup Form(s).

3.2 Item Processing. Lockbox Items will be processed according to the Account Agreement, except as modified by this Appendix.

3.2.1 Domestic Checks. Bank may accept for deposit to Customer's Account all items made payable to or endorsed by Customer as an individual payee or joint payee, regardless of whether those items bear Customer's endorsement, subject to Bank's verification and final inspection. Customer may also provide a list of acceptable payee(s) (an "Acceptable Payee") on the Services' Setup Form(s).

3.2.2 Foreign Checks. Foreign check deposits are processed in accordance with the Services' Setup Form(s). Checks drawn on U.S. banks in U.S. dollars will be deposited. Checks drawn in foreign currency (including Canadian checks in CAD) will be processed according to the Services' Setup Form(s).

3.2.3 Cash. Cash deposits are not accepted for processing under the Services. Customer shall advise its clients not to send currency or coin to the Lockbox. Bank is not responsible for cash intentionally sent to the Lockbox, but never processed. Notwithstanding the foregoing, in the event cash is received in the Lockbox, Bank will make a good faith effort to deposit cash into Customer's Designated Account and provide a control report regarding these items to Customer.

3.2.4 Credit Cards.

(a) Credit card payments may only be processed through the Lockboxes upon approval by Bank and execution by Customer of all required agreements and related documentation, including without limitation a merchant credit card processing services agreement ("Card Processing Agreement") and associated merchant account with Bank and/or another financial institution. Customer is responsible for complying with the terms of Customer's Card Processing Agreement, and with all applicable card network rules with respect to credit card payments.

(b) In order to be eligible for processing by Bank, written authorizations to charge payments due Customer to the payors' credit cards ("Charge Authorizations") must be received through the Lockboxes. A Charge

Authorization received in the Lockbox must contain the name of the account debtor, the account debtor's credit card number, expiration date, the three digit security code, and the amount of the payment authorized, all of which must be written or imprinted on the authorization form in a reasonably legible manner. If any one of these items of information is missing from a Charge Authorization, or is, in the sole judgement of Bank or its service provider, not sufficiently legible for processing purposes, the Charge Authorization will not be processed, and will be forwarded to Customer as set forth below.

(c) Bank will proceed to process for approval each Charge Authorization received in the Lockbox which contains the information required above and is otherwise eligible for processing. Bank will seek approval from the issuer of the applicable credit card for the payment transaction set forth on the Charge Authorization. Bank will submit for settlement each Charge Authorization approved in this manner.

(d) Credit card payments will be batched independently from regular payment items in the Lockbox. Following processing of Charge Authorizations for approval, Bank will segregate those Charge Authorizations which are approved from those Charge Authorizations which are declined. Reports will be sent to Customer regarding these deposits based on the Services' Setup Form(s).

3.2.5 Other Items. Items received from the Lockbox other than Lockbox Items or cash will be forwarded to Customer as unprocessed items. Except for its gross negligence or willful misconduct, Bank shall not be responsible for any claimed loss or disappearance of cash or other payments in bearer form.

3.2.6 Additional Terms.

(a) Customer guarantees to Bank the payment of all deposited items identified in this Section 3.2. Bank will return to Customer any payments that cannot be deposited. Lockbox Items with apparent alterations will not be deposited. Under no circumstances shall Bank 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 Customer's Lockbox Items, or for processing such items. Customer acknowledges that if checks specifying "payment in full" (or similar statements) are negotiated, that could adversely affect Customer's ability to collect any balance owed on the related liability. Customer understands and agrees that Bank makes no representation or warranty that it will

apply an endorsement intended to preserve Customer's rights to collect the full amount owed or that any endorsement that applies to a Lockbox Item will in fact preserve Customer's right to collect the full amount owed. Customer assumes all risks of negotiation of such items.

(b) Bank's receipt of Customer's mail hereunder shall not make Bank a bailee of the Lockbox Items. With respect to the Lockbox Items that are deposited and become part of the balance in Customer's Designated Account, Bank and Customer will have a debtor-creditor relationship as normally exists between a depository bank and its depositors. If Customer is a governmental entity, Customer agrees that, in performing the Services, Bank is not acting as an agent for the collection of taxes.

3.3 Remittance Transaction Processing.

3.3.1 Transactions processed as part of the Services are comprised of two separate documents: the remittance coupon, stub or invoice (hereinafter "Coupon(s)") and the drawer's payment. High-speed image-enabled devices capture Customer's retail remittance documents, including checks and Coupons. Transactions are captured using image-enabled capture devices that collect both financial and non-financial information. The actual document capture requirements are set forth in the Services' Setup Form(s).

3.3.2 Bank will process transactions with (i) one payment and one Coupon, (ii) multiple payments and/or multiple Coupons, and (iii) one or more payments and no Coupon, as specified in the Services' Setup Form(s). Bank will process remittance transactions as set forth in the Services' Setup Form(s).

3.3.3 To accomplish high-speed automated processing, Bank does not examine checks (including, without limitation, any inspection for missing signatures, dates, payees, or endorsements) except as the parties may otherwise be described in the Services' Setup Form(s). Customer agrees that Bank does not assume any responsibility or liability for its failure to discover and forward to Customer items bearing restrictive legends or endorsements (e.g., "paid in full," "final payment" or words of similar meaning). Bank will use a standard endorsement that will be considered Customer's payee endorsement.

3.3.4 Transaction totals are captured and balanced against individual check totals generated and with the Coupon (if applicable) supplied by Customer's client. Full check MICR line capture is supported during the capture process. Once balanced, transactions are released for deposit processing.

3.3.5 As part of the Services, wholesale payments will be imaged, and such payments may be re-associated with the Coupon (if enclosed), to the extent set forth in the Services' Setup Form(s).

4. Deposit Processing.

4.1 Bank prepares items for deposit into Customer's Designated Account. These deposited items are memo posted throughout the Business Day and reflect the amount of items processed. The credit and collection of these items are subject to the terms and conditions of the Account Agreement.

4.2 Bank reserves the right to not process any item received for deposit if Bank decides not to handle that item. If Bank makes this decision, Bank will forward the item to Customer for further handling.

4.3 Transactions processed after Bank's cut-off time or during a non-Business Day will be credited on the next Business Day, as set forth in the Services' Setup Form(s).

5. Insufficient Funds and Returned Items.

5.1 Bank may deduct the amount of an item deposited to the Designated Account or other Account if Bank receives notice that the item has not been paid and has been returned. Returned items are processed in accordance with the Services' Setup Form(s). Returned items that are not re-deposited, or that have been returned a second time, will be debited from the Designated Account or another Account at Bank, as set forth in the Services' Setup Form(s), even if Bank could have made a claim for reimbursement on the item from the bank on which the item was drawn or from another bank. Bank may charge an item against the Designated Account or other Account even if the charge results in an overdraft.

5.2 Bank 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. If an item is issued with material on the back (for example, a carbon band), Customer agrees to indemnify Bank against any related losses and expenses, including any finance charges, legal fees and court costs incurred in Bank's attempt to receive payment on the item.

6. Remittance Reporting.

6.1 **Remittance Package.** At the end of each Business Day on which Customer has Lockbox activity, Bank may send a remittance package with contents as selected in the Services' Setup Form(s).

6.2 **CD-ROM.** Bank may create a CD-ROM of images of processed checks and remittance detail, at Customer's request, on a daily, weekly, or monthly basis. If the documents are unable to be imaged, Bank reserves the right to forego scanning and forward the original documents to Customer. Bank has no liability for illegible images created from a damaged or illegible original document, and such original document will be forwarded to Customer, if requested, assuming that such original has not yet been destroyed.

6.3 Electronic Transmission.

6.3.1 Subject to the terms and conditions of and in accordance with Bank's Appendix for Data Transmission Services, remittance data will be transmitted to Customer electronically at such time(s) as selected in the Services' Setup Form(s).

6.3.2 **Retail Lockbox.** As applicable, the optical character recognition ("OCR") scan line is captured from a retail remittance Coupon with check digit validation (when supplied on the Coupon), as outlined in the Services' Setup Form(s). Bank will provide scan line requirements for this purpose. Bank may accommodate additional fields by mutual agreement and designation in the Services' Setup Form(s). Bank may provide a daily file of retail payments formatted to interface with Customer's accounts payable system.

6.3.3 **Wholesale Lockbox.** As applicable, information is taken from the wholesale remittance Coupon together with payment information, as outlined in the Services' Setup Form(s), to create a data transmission of receivables information.

6.3.4 Reporting fields will be determined based on Customer's capture specifications and available fields or information on the Coupon, as set forth in the Setup Form(s). All Customer requests for re-transmission of a failed transmission should occur within one (1) Business Day of the originally scheduled transmission.

6.4 **Web Access.**

6.4.1 As may be made available by Bank from time to time, Customer may use a Web-based service to access a variety of reporting options for the Services ("Web Access"), including reporting of deposits, images of Lockbox Items, and online review of deposit details subject to pre-established data entry fields. Information is available for review by Customer as the Lockbox Items are processed.

6.4.2 A user guide and procedures shall be provided to Customer as well as hardware requirements. Customer agrees not to use Web Access in connection with any activity other than those permitted by this Appendix, unless Bank provides prior written approval. Customer shall use Web Access solely for the purposes described in this Appendix. When Bank uses Web Access, Customer accepts the *Terms of Use* for Web Access, as posted on Web Access pages from time to time, and all selected features and functions of the modules on Web Access.

6.4.3 Bank shall use commercially reasonable efforts to notify Customer promptly of any system interruption, and notify Customer in advance of any update releases or other permitted changes that may reasonably be expected to affect Customer. Bank may make available to Customer new service releases and enhancements from time to time.

6.4.4 Bank offers its general security system capabilities to protect the integrity of the account transaction and remittance information. If a password, PIN, or other security device or identifier is used in connection with Web Access, Customer is responsible for the safekeeping of that device or identifier. Customer shall not disclose the security device or identifier to any unauthorized individual. Bank will establish for Customer a log-on ID ("user ID"). Customer will establish a unique password. Bank recommends that Customer change its password periodically. Customer agrees to notify Bank immediately if Customer becomes aware of: (i) any loss or theft of Customer's user ID and/or password; or (ii) any unauthorized use of Customer's user ID and/or password. Within established security procedures, Bank will be responsible for: (i) restricting Web Access to valid user IDs/passwords, (ii) restricting access to customer information only to valid user IDs/passwords assigned to such user, and (iii) properly acting upon instructions and communications associated with a valid user ID/password assigned to a specific user. Bank may provide optional security features to include such features as passwords that expire at pre-established time periods or restrict log-on user ID to certain times in the day. Bank may cancel any user ID/password if Bank has reason to suspect improper use. Prior to cancellation, Bank shall confer with Customer, unless in Bank's reasonable opinion it would be impracticable or imprudent to do so.

7. **Retail Lockbox Remittance Document Testing.**

Customer and Bank understand and agree that the Services are dependent on the successful testing and pre-approval by Bank of Customer's remittance documents. Customer agrees that it will not change, in any respect, any remittance document or its contents without thirty (30) days' minimum prior written notification to Bank, and subsequent acceptance, testing, and approval by Bank. Bank reserves the right to test Customer's remittance documents from time to time to assess poor quality Coupons that may require manual processing by Bank. All custom, non-standard assessment, testing and review, and any required custom handling, may be subject to additional Bank fees.

8. **Liability.** Remittance processing is a highly automated service, and Bank uses commercially reasonable efforts to process items. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement and the Account Agreement.

9. **Termination of this Appendix.** In the event that Customer terminates the Services, Bank may forward mail from a closed Lockbox to the address designated by Customer, in writing, for a period of ninety (90) calendar days. Bank charges apply and are payable in advance of Bank providing such forwarding service. If Customer does not select forwarding service, mail will be returned to sender. Customer understands that PO Box numbers may not be transferable, as the PO Box may be issued within Bank's unique zip code, and, therefore, must be retired.

10. **Effectiveness.** Customer agrees to all the terms and conditions of this Appendix. The liability of Bank

under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces

and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX VIII

TD DIGITAL EXPRESS SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Digital Express Services (the "Services") made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services provide Customer with an Internet-based system designed to expedite check depositing services by enabling Customer to use check conversion technology to submit to Bank, for deposit to Customer's Account(s), electronic check images and associated information ("Check Images") in lieu of the original checks from which such Check Images were obtained. These Services are provided in accordance with the *Check Clearing for the 21st Century Act* ("Check 21").

2. Hardware Requirements.

2.1 In order to use the Services, Customer must utilize certain Bank-approved image/scanner hardware (the "Hardware"). Customer must either (a) have or obtain the Hardware, as approved by Bank ("Customer Hardware"), or (b) utilize Hardware provided by Bank ("Bank Hardware"). Customer must also have a Computer as outlined in the Cash Management Master Agreement, as Bank may specify and approve from time to time.

2.2 If Customer elects option (a), Customer Hardware, Customer is solely responsible for the purchase, maintenance, performance and adequacy of Customer Hardware. Bank makes no representations or warranties concerning, and has no responsibility or liability for, Customer Hardware or its use with the Services. Bank shall have no liability or responsibility whatsoever for errors, including but not limited to processing or transmission errors, resulting from any Check Images transmitted by Customer using Customer Hardware.

2.3 If Customer elects option (b), Bank Hardware, Customer agrees as follows:

(i) Bank will retain ownership of Bank Hardware provided by Bank for use with the Services.

(ii) Customer will not use Bank Hardware in connection with any remote check deposit service offered by any other financial institution other than Bank.

(iii) Customer acknowledges that Bank did not manufacture Bank Hardware and has provided the same to Customer on an "AS IS" basis, and warrants only that, upon delivery, Bank Hardware will

conform to Bank's then current applicable standards for use of the Services. Bank Hardware is provided to Customer with a standard manufacturer's warranty. Customer shall thereafter be responsible for purchasing any and all additional manufacturer warranty period(s) beyond the standard warranty, as may be made available by the manufacturer, for complying with all manufacturer recommendations for preventive maintenance, or for repairing or replacing Bank Hardware.

(iv) Customer shall bear the entire risk of loss, theft, damage or destruction of Bank Hardware from the date of receipt until return shipment to a Bank branch or shipped postage-paid to Bank. Such loss, damage or destruction of Bank Hardware shall not relieve Customer of the obligation to make payments or to comply with any other obligation under this Appendix.

(v) Upon termination of this Appendix by either party for any reason, Customer shall return Bank Hardware in the same condition as when originally provided to Customer, except for ordinary wear and tear resulting from proper use. Bank Hardware shall be packed for proper return shipment to such place as Bank shall specify. In the event Bank Hardware has not been returned within fifteen (15) Business Days of termination of this Appendix, Customer shall make payment to Bank in an amount equivalent to the depreciated value for Bank Hardware. Where agreed to by Bank in its sole discretion, Customer may purchase Bank Hardware from Bank, subject to the terms and conditions of Bank's bill of sale or similar agreement.

3. Check Images; Image Replacement Documents.

3.1 Customer may use the Services to deposit original paper checks using the Hardware to scan, capture and submit Check Images to Bank through the Services' Internet site ("Services Site"). Eligible items for deposit include original checks that Customer has received for payment or deposit, and obligations of financial institutions (travelers' checks, cashier checks, official checks, and money orders).

3.1.1 The following check types are *not eligible* for use with and may not be processed using the Services:

(i) Checks drawn on banking institutions outside the U.S. or in currencies other than U.S. Dollars;

- (ii) Irregular checks (e.g., where the numerical and written amounts are different);
- (iii) Previously-returned checks;
- (iv) Checks payable to or in cash;
- (v) Checks exceeding any Customer transaction or file limits as Bank may establish from time to time; and
- (vi) Checks that are postdated or more than six (6) months old.

3.1.2 The following check types are *restricted* for use with and may only be processed using the Services with prior approval by Bank (as further described below):

- (i) Checks payable to a third party (rather than to Customer) (hereinafter “Third Party Checks”); and
- (ii) Remotely-created checks (or remotely created payment orders deposited into or cleared through the check clearing system) (hereinafter, collectively referred to simply as “remotely-created checks” unless otherwise expressly specified).

Notwithstanding the foregoing, under no circumstances may Customer use the Services to deposit any check types that Customer is banned or prohibited from using or accepting under applicable law, including, by way of example only, the use or acceptance by sellers and telemarketers of remotely created payment orders (which include remotely-created checks) as defined and described in the Federal Trade Commission’s Telemarketing Sales Rule.

3.2 Third Party Checks. Customer shall request approval from Bank prior to any use of the Services to process Third Party Checks, which permission Bank may grant or refuse in its sole and exclusive discretion. Such use of the Services and the scope of permitted Third Party Checks may be limited or restricted by Bank in its sole and exclusive discretion, including without limitation to those Third Party Checks that have been properly endorsed over to Customer as further described below.

3.2.1 If approved to use the Services to process Third Party Checks, Customer shall make the following additional representations and warranties upon each delivery to Bank of an Electronic File (as defined below) containing Third Party Checks:

- (i) All endorsement(s) on the original Third Party Checks are legible, genuine and accurate;

Customer has instituted procedures to ensure that each original Third Party Check was authorized by the drawer in the amount stated on the original Third Party Check and to the payee(s) stated on the original Third Party Check;

Each Third Party Check contains all endorsements applied by the prior payee(s) stated on the original Third Party Check and has been properly endorsed by such payee(s) for payment over to Customer;

Customer is authorized to enforce each Third Party Check

that is transmitted to Bank using the Services, and Customer is authorized to obtain payment of and each Third Party Check is properly payable to and enforceable by Customer;

Consistent with the terms of this Appendix as well as the Account Agreement, if a Third Party Check is returned, Customer owes Bank the amount of the Third Party Check, regardless of when the Third Party Check is returned. Bank may withdraw funds from Customer’s Account to pay the amount owed to Bank, and if there are insufficient funds in Customer’s Account, Customer will owe the remaining balance; and

Except where otherwise provided, all other provisions of this Appendix shall apply to Third Party Checks and to Customer’s use of the Services in conjunction with Third Party Checks.

3.3 Remotely-Created Checks. A remotely-created check, unlike a typical check or draft, is not created by the paying or drawer bank and does not contain the signature of the account-holder (or a signature purporting to be the signature of the account-holder). In place of a signature, the check generally has a statement that the account-holder authorized the check or has the account-holder’s name typed or printed on the signature line. Customer shall request approval from Bank prior to any use of the Services to process remotely-created checks, which permission Bank may grant or refuse in its sole and exclusive discretion. Such use of the Services and the scope of permitted remotely-created checks may be limited or restricted by Bank in its sole and exclusive discretion, and/or by applicable law.

3.3.1 If approved to use the Services to process remotely-created checks, Customer shall be deemed to make the following additional representations and warranties upon each delivery to Bank of an Electronic File containing remotely-created checks:

- (i) Customer has received express and verifiable authorization to create the check in the amount and to the payee that appears on the check;

- (ii) Customer will maintain proof of the authorization for at least two (2) years from the date of the authorization, and supply Bank with such proof, if Bank requests it, within five (5) Business Days of the request; and

- (iii) Consistent with the terms of this Appendix as well as the Account Agreement, if a remotely-created check is returned, Customer owes Bank the amount of the check, regardless of when the check is returned. Bank may withdraw funds from Customer’s Account to pay the amount owed to Bank, and if there are insufficient funds in Customer’s Account, Customer will owe the remaining balance.

- (iv) All other provisions of this Appendix shall apply to remotely-created checks and to Customer’s use of the Services in conjunction with remotely-created checks.

3.3.2 Customer agrees to operate in accordance with applicable laws and regulations regarding remotely-created checks, including but not limited to, Regulation CC and applicable warranties, the Uniform Commercial Code and applicable warranties, the Bank Secrecy Act, USA Patriot Act, and the Federal Trade Commission Telemarketing Sales Rule, as the same may be amended from time to time. Without limiting the foregoing, Customer represents, warrants and covenants that it will not use the Services to deposit any check types that Customer is banned or prohibited from using or accepting under applicable law.

3.4 If at any time Bank believes that Customer's use of the Services to deposit Third Party Checks and/or remotely-created checks may create a risk of financial loss or otherwise result in unacceptable exposure to Bank, including but not limited to unacceptable rates of returned items, or may be subject to or otherwise involve irregular, unauthorized, fraudulent or illegal activity, Bank may, at its sole discretion, immediately and without prior notice to Customer, suspend or terminate Customer's use of the Services, and/or Customer's use in conjunction with Third Party Checks and/or remotely-created checks, in addition to but not in lieu of all other rights and remedies available to Bank under this Appendix and the Agreement.

3.5 Customer shall enter check information into the Services Site, imaging the front and the back of each paper check and capturing the information contained in the MICR line of the paper check. Customer shall review each Check Image for clarity to ensure that the item is legible and can be reproduced as an Image Replacement Document ("IRD(s)" or "Substitute Check(s)"). Using the Services, an electronic file will be created ("Electronic File") that contains electronic information relating to and converted from the paper checks that have otherwise been truncated or removed from the forward collection and payment process (each an "Electronic Item"). To ensure accuracy, Customer shall balance the dollar total of each deposit to the sum of the Electronic Items prior to transmitting the Electronic File to Bank.

3.6 Customer authorizes and agrees that Bank may, in conjunction with and via the Services, add the image of an endorsement, an electronic endorsement or a "virtual endorsement" for Customer to the Check Image of any check or item deposited under the terms of this Appendix, and that such endorsement shall be legally enforceable against Customer even though the endorsement did not appear and was not placed on the original paper check or item. In the event Bank does supply a virtual or similar endorsement, Bank may instruct Customer not to otherwise endorse the check or item so as to minimize any conflict with the legibility of the virtual endorsement.

3.7 Customer shall determine that the Electronic File has been received based on the confirmation page of the Services Site. Bank will indicate acceptance of the transactions and any transactions rejected by the Services on the Services Site. Customer shall process any rejected transactions as paper checks through the normal paper check deposit process.

3.8 Customer shall enter the dollar amount of a paper check(s), along with any other optional information that Customer would like retained by the Services Site. The Services Site provides for reports and exporting of the information that has been entered.

3.9 Bank shall electronically deliver to Customer, through the Services Site, a confirmation of receipt for each deposit submitted, and the deposit shall be considered received by Bank when such confirmation is delivered to Customer. Deposits received via the Service by 9:00 p.m. Eastern Time on any Business Day or at any time on any Calendar Day that is not a Business Day will be posted to Customer's Account on the same Business Day, with next Business Day availability of deposits based on Bank's Account Agreement. Bank reserves the right to reject any single Check Image or group of Check Images for any reason, before or after delivery of confirmation of receipt.

3.10 Customer acknowledges and agrees that in the event any deposited item converted to a Check Image is returned for any reason (for example, non-sufficient funds), Bank may return the item to Customer by delivery of either a Substitute Check or the Check Image, including all return information. Return items will be handled in the same manner as check deposits in accordance with the Account Agreement.

4. Customer Responsibilities and Obligations.

4.1 Customer represents, warrants and covenants that after truncation of an original check, Customer shall safeguard the Electronic Items and original checks identified in any Electronic File previously sent to Bank in order to ensure that such original checks and Electronic Items: (i) shall not be submitted for deposit with Bank or any other financial institution, except in accordance with the terms and conditions of this Appendix related to un-processable Electronic Items and (ii) shall not be transferred for value to any other person or other entity. As an additional security control, Customer shall ensure that the front of each original check is properly marked with wording or other marking in order to reflect that the deposit has been sent for processing.

4.2 Upon receipt of any transmitted Electronic File, Bank shall be the lawful owner of such Electronic File and each Electronic Item with respect to original checks imaged in that Electronic File. Customer shall retain all original checks truncated pursuant to this Appendix for a period of thirty (30) Calendar Days in a manner that is mutually agreed upon between the parties hereto. However, for accounting, auditing and other legal purposes, Customer may keep electronic records regarding its receipt and deposit of such checks, provided such internal electronic records cannot be used to generate duplicate Electronic Files for purposes of depositing and presenting such checks for payment.

4.3 Customer shall deliver promptly to Bank, upon its request, the original check if a request is made within the retention period provided above, or

Substitute Check or Sufficient Copy thereof, for each Electronic Item created by Customer. The term “Sufficient Copy” means a copy of an original check that accurately represents all of the information on the front and back of the original check as of the time the original check was truncated or is otherwise sufficient to determine whether or not a claim is valid.

4.4 Customer shall not create at any time an Electronic File under this Appendix or otherwise use the Services to capture or maintain tax identification numbers or non-public personal information of any third-party from whom Customer has received an original check for payment or deposit or which Customer has selected for truncation.

4.5 Customer agrees to abide by all federal and state laws, and rules and regulations applicable to banking transactions.

4.6 If Bank receives a returned item for a check deposited by Customer after Customer has terminated this Appendix, then Customer agrees that Bank may debit Customer’s Account, or if such Account has been closed by Customer, Bank will send a request for payment to Customer, and Customer agrees to pay Bank within a commercially reasonable period of time.

4.7 Customer agrees to have controls in place to ensure that the Services, including the Hardware and checks processed through the Hardware, are properly safeguarded and stored in accordance with the timeframe set forth in Section 4.2 above and in a secure location, under effective control, in order to safeguard against unauthorized access and use. Customer shall ensure that all such checks are thereafter destroyed by a cross-shredder, and/or pulped or otherwise destroyed in such a manner that does not permit recovery, reconstruction or future use of the checks. Customer agrees that it will not simply throw out such paper checks with other classes of records or with miscellaneous trash. Customer agrees to be responsible for all damages resulting from lack of proper controls over processed checks.

4.8 Customer shall notify Bank of any interruptions in, delay or unavailability of, or errors caused by the Services immediately upon discovery thereof. Notwithstanding the foregoing, in the case of any error caused by the Services and subject to Section 11 of the parties’ Cash Management Master Agreement, Customer shall provide such notice within thirty (30) Calendar Days of the date of the earliest notice to Customer which reflects the error. Failure of Customer to provide such notice to Bank shall relieve Bank of any liability or responsibility for such error, omission or discrepancy.

5. Customer Warranties, Covenants. Customer makes the following representations, warranties and covenants as of the effective date of this Appendix and upon each delivery of an Electronic File to Bank:

5.1 An Electronic File may include an electronic representation of a Substitute Check. Customer shall redeposit a returned original check or a returned Electronic Item by delivering the same to any Bank branch location. A returned original check or returned Electronic

Item may not be re-submitted by Customer using the Services. Customer may only use the Services to re-submit an IRD or Substitute Check that has been returned to Customer for non-sufficient funds.

5.2 With respect to each Electronic Item in any Electronic File delivered to Bank, the Electronic Item accurately represents all of the information on the front and back of the original check as of the time that the original check was created by the payor; contains all required and valid endorsements; replicates the MICR line of the original check; and meets all FRB standards of and technical requirements for sending Electronic Items to any as set forth in the applicable FRB operating circular, or as established by the American National Standards Institute (“ANSI”) or any other regulatory agency, clearing house or association. Specifically, each Electronic Item of each original check shall be of such quality that the following information can clearly be read and understood by sight review of such Electronic Item:

- (i) the amount of the check;
- (ii) the payee of the check;
- (iii) the signature of the payor of the check;
- (iv) the date of the check;
- (v) the check number;
- (vi) the information identifying the payor and the paying bank that is preprinted on the check, including the MICR line; and
- (vii) all other information placed on the original check prior to the time an image of the original check is captured, such as any required identification written on the front of the check and any endorsements applied to the back of the check.

5.3 Customer shall also ensure that the following information is captured from the MICR line of each original check:

- (i) the American Bankers Association routing transit number (“RTN”);
- (ii) the number of the account on which the check is drawn;
- (iii) when encoded, the amount of the check; and
- (iv) when encoded, the auxiliary on-us field (serial number) and the process control field of the check.

5.4 The Electronic Item bears all endorsements, if any, applied by previous parties that handled the check in any form (including the original check, as Substitute Check, or another paper or electronic representation of such original check or Substitute Check) for transfer, forward collection or return.

5.5 Customer is entitled to enforce the original check, or Customer is authorized to obtain payment of the original check on behalf of a person who is either entitled to enforce the original check or is authorized

to obtain payment on behalf of a person entitled to enforce the original check.

5.6 Customer will submit financial and/or other additional information to Bank upon request in order for Bank to establish or amend Customer's deposit and file limits as further described in Section 6 and as established by Bank and communicated to Customer, or to otherwise monitor or audit Customer's use of the Services and compliance with this Appendix. Customer will also notify Bank of any change in transaction volumes or financial condition that may have an effect on this Appendix or Customer's use of the Services.

5.7 Customer shall also request permission from Bank in advance of any change in locations at which the Services are used or change in the physical location or address of any Hardware from its original Bank-approved location or address, which permission Bank may grant or refuse in its sole and exclusive discretion. In addition to but not in lieu of the foregoing, Customer shall request advance permission from Bank prior to using the Services and/or any Hardware outside the continental United States and/or outside of those states (including the District of Columbia) in which Bank operates from time to time. Bank may grant or decline such request in its sole and exclusive discretion and in consideration of applicable law.

5.8 Both Customer and the clients with whom it does business are reputable and are not using Bank as a conduit for money laundering or other illicit purposes.

5.9 None of Customer's transactions to be processed by Bank are prohibited by any applicable law, regulation, order, rule or judgment.

5.10 Customer Electronic Files will not contain viruses that originate from Customer's Computer, in accordance with the requirements of Section 7 of the Cash Management Master Agreement.

5.11 None of Customer's employees are a national of a designated blocked country or "Specially Designated National", "Blocked Entity", "Specially Designated Terrorist", "Specially Designated Narcotics Trafficker", or "Foreign Terrorist Organizations" as defined by the United States Office of Foreign Assets Control.

5.12 Customer is responsible for implementing operational controls and risk-monitoring processes, as well as conducting periodic self-assessments of the security of the Services and its processes and practices with regard to use of the Services.

6. Deposit and File Limits. Customer's use of the Services is limited as more particularly described in the Services' Setup Form(s), and as the parties may otherwise agree from time to time. Such limits may include but are not limited to, e.g., maximum total daily dollar amounts; maximum per item dollar amounts; maximum percentage of monthly transactions returned; and maximum number of items to be deposited per day.

7. Administrator(s) and Authorized Users.

7.1 Customer may designate Administrator(s) relative to the Services, as set forth in the Services' Setup Form(s). Customer is solely responsible for designating its Administrator(s). Customer agrees to provide Bank, upon Bank's request, with any certificate or documentation that is acceptable to Bank specifying the name of the person who is authorized to be designated as Administrator(s) from time to time.

7.2 The Administrator(s) may designate other Administrators and/or Authorized Users. Customer accepts as its sole responsibility an Administrator's designation of other Administrators and Authorized Users. Customer understands that the Administrator(s) will control, and Customer authorizes the Administrator(s) to control, access by other Administrator(s) and Authorized Users of the Services through the issuance of passwords. The Administrator(s) may add, change or terminate Customer's Authorized Users from time to time and in his/her sole discretion. Bank does not control access by any of Customer's Authorized Users to any of the Services.

7.3 Customer will require each Administrator and each Authorized User to comply with all provisions of this Appendix and all other applicable agreements. Customer acknowledges and agrees that it is fully responsible for the failure of any Administrator or any Authorized User to so comply.

7.4 Whenever any Authorized User leaves Customer's employ or Customer otherwise revokes the authority of any Authorized User to access or use the Services, Customer must notify the Administrator immediately, and the Administrator is solely responsible for de-activating such Authorized User's password. Whenever an Administrator leaves Customer's employ or Customer otherwise revoke an Administrator's authority to access or use the Services, Customer remains fully responsible for all use of the passwords and the Services.

8. Security Procedures.

8.1 Upon successful enrollment, Customer can access the Services via the Services Site, or any website that Bank may designate from time to time, using the security procedures as described from time to time. Bank will provide Customer with an organizational or User ID that is the electronic identification, in letters and numerals, assigned to Customer by Bank that will be used for log-in by Customer's Administrator(s) and Authorized User(s). Bank will also provide the Administrator(s) initially designated by Customer with an initial individual password to gain access to the Services. The Administrator(s) and Authorized User(s) must change his or her individual password from time to time for security purposes, as prompted by the Services Site, or more frequently.

8.2 Customer acknowledges that Administrator(s) will, and Customer authorizes Administrator(s) to, select other Administrators and Authorized Users by issuing to any person an individual password. Customer further acknowledges that

Administrator(s) may, and Customer authorizes Administrator(s) to, change or de-activate the individual password and/or any individual password from time to time and in his or her sole discretion.

8.3 Customer acknowledges that, in addition to the above individual passwords, access to the Services includes, as part of the Access Devices, a multi-factor authentication security procedure at log-in for Customer, including Administrator(s) and Authorized Users. This additional security procedure involves an additional access code and Computer registration that is in addition to User ID and individual password security (hereinafter "Enhanced Log-in Security").

8.4 Bank does recommend as a commercially reasonable security procedure that Customer implement dual control of the Services, whereby one Authorized User creates, edits, cancels, deletes and restores an Electronic File, and a second different Authorized User reviews the Electronic File prior to it being released.

8.5 Customer accepts as its sole responsibility the selection, use, protection and maintenance of confidentiality of, and access to, the Access Devices. Customer agrees to take reasonable precautions to safeguard the Access Devices and keep them confidential. Customer agrees not to reveal the Access Devices to any unauthorized person. Customer further agrees to notify Bank immediately if Customer believes that the confidentiality of the Access Devices has been compromised in any manner.

8.6 The Access Devices identify and authenticate Customer (including Administrator(s) and Authorized Users) to Bank when Customer accesses or uses the Services. Customer authorizes Bank to rely on the Access Devices to identify Customer when Customer accesses or uses any of the Services, and as signature authorization for any transaction, transfer or other use of the Services. Customer acknowledges and agrees that Bank is authorized to act on any and all communications or instructions received using the Access Devices, regardless of whether the communications or instructions are authorized. Bank owns the Access Devices, and Customer may not transfer them to any other person or entity. If this Appendix is terminated, Customer's access to the Services will be immediately terminated.

8.7 Customer acknowledges and agrees that the Access Devices and other security procedures applicable to Customer's use of the Services are a commercially reasonable method for the purpose of verifying whether any transaction, transfer or other use of the Services was initiated by Customer. Customer agrees to be responsible for any transmission Bank receives through the Services that is processed by Bank in accordance with the security procedures, even if such transmission is not authorized by Customer, including any fraudulent transmission by Customer's employees or agents. Customer agrees that any election Customer may make to change or waive any optional security procedures recommended by Bank is at Customer's risk and that any loss resulting in

whole or in part from such change or waiver will be Customer's responsibility. Customer further acknowledges and agrees that the Access Devices are not intended, and that it is commercially reasonable that the Access Devices are not intended, to detect any errors relating to or arising out of a transaction, transfer or any other use of the Services.

8.8 If Customer has reason to believe that any Access Devices have been lost, stolen or used (or may be used) or that a transaction, transfer or other use of the Services has been or may be made with any Access Devices without Customer's permission, Customer must contact its Administrator. Customer also agrees to provide Bank with immediate notice of any actual or suspected breach in the security of or other unauthorized access to the Services through use of Customer's Computer. Such notice shall include a description of the incident in general terms; a description of the type of information or data related thereto that was the subject of unauthorized access or use; a description of what Customer has done to protect the information or data from further unauthorized access; and a telephone number or other contact information so that Bank can call for further information or inquiry. In no event will Bank be liable for any unauthorized transaction(s) that occurs with any Access Devices.

9. Limitation of Liability. In addition to but not in lieu of the limitations of liability and related provisions contained in the parties' Cash Management Master Agreement, Bank shall have no liability for any error or delay in performing the Services and shall have no liability for not affecting a Check Image, if:

- (i) Bank receives actual notice or has reason to believe that Customer has filed or commenced a petition or proceeding for relief under any bankruptcy or similar law;
- (ii) The ownership of funds involving a Check Image or Customer's authorized representative's authority to transmit a Check Image is in question;
- (iii) Bank suspects a breach of the security procedures;
- (iv) Bank suspects that Customer's Account has been used for illegal or fraudulent purposes; or
- (v) Bank reasonably believes that a Check Image is prohibited by federal law or regulation, or otherwise so provided in the Appendix.

Further, Bank will not be liable to Customer for any unauthorized actions or fraud initiated or caused by Customer or its employees or agents. Bank will also be excused from failing to transmit or delay in transmitting a Check Image if such transmittal would result in it exceeding any limitation imposed on it by any governmental or regulatory body.

10. Audit Rights and Site Visits; Internal Controls. Bank, its accountants, auditors or agents shall have the right to conduct site visits of Customer, as well as review, inspect and audit, at Bank's expense and with reasonable notice, and at any time as Bank may in good faith deem necessary or reasonable during or after the term of this Appendix, Customer's compliance with the terms of this Appendix, including but not limited to Customer's use of the Services, its Computer and security infrastructure, and the books and records of Customer related to: (i) Customer's activities hereunder and/or (ii) conformance with Customer's obligations hereunder. In addition, Bank reserves the right, in its sole and exclusive discretion, to require Customer to implement additional internal controls at Customer location(s) where use of the Services occurs and to request information from Customer relative to Customer's security infrastructure. Any review, inspection or audit to be performed by or for Bank pursuant to this Section 10 shall be conducted only during normal business hours, using reasonable care not to cause damage and not to interrupt the normal business operations of Customer.

11. Survival. The provisions of Section 9, as well as Customer's obligation to produce the original of, or a Sufficient Copy of, any item accepted within any deposit upon Bank's request in accordance with Section 4 hereof, and Customer's liability for breach of any representation and/or warranty made in Sections 3, 4 and 5 hereof shall survive termination of this Appendix and/or the Cash Management Master Agreement.

12. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX IX

TD ACCOUNT RECONCILEMENT SERVICES - FULL

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Account Reconciliation Services – Full (the "Services") made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services described in this Appendix will assist Customer in reconciling and managing the check and deposit activity in Customer's designated checking Account(s) ("Authorized Accounts"). Use of the Services does not affect any of Customer's obligations, which are described in the Account Agreement, to discover and report unauthorized or missing signatures and endorsements, or alterations on checks drawn on Customer's Accounts.

2. Submission of Data.

2.1 Customer shall have its checks prepared in accordance with Bank specifications, and will supply Bank with twenty-five (25) voided checks to be used for testing. The checks will be tested to ensure the paper stock is of a minimum weight and is encoded with Bank's ABA (routing and transit) number, account number and check number to ensure the readability of the MICR line on Bank's equipment.

2.2 Customer shall send a file to Bank containing information regarding checks that have been issued by Customer ("Check Issue File") in the format and medium, by the scheduled day(s) and to the place(s) specified by Bank and agreed to by Customer as set forth in the Services' Setup Form(s). The Check Issue File shall include check issue date, check issue amount, payee, stop payments, and voided or cancelled checks, if applicable.

2.3 Prior to implementation of the Services, Customer shall submit to Bank a current, reconciled list of all outstanding checks issued on each Authorized Account one (1) week prior to the implementation of the Services hereunder. Depending on the frequency with which Customer issues checks, Bank reserves the right to require Customer to submit one or more additional lists so that all outstanding, unpaid checks issued on any Authorized Account have been reported to Bank prior to the implementation of the Services hereunder.

2.4 Customer will send to Bank a test file in the format and medium as identified in the Services'

Setup Form(s) to ensure the readability of the Check Issue File on Bank's equipment.

2.5 Customer agrees to receive its paid check data ("Paid Check Data") from Bank in the specified format and medium, on the scheduled day(s) and at the place(s) specified by Bank and as set forth in the Services' Setup Form(s).

2.6 Prior to receiving a file from Bank containing Customer's Paid Check Data, Customer will be provided with a test file by Bank to ensure the readability of the Paid Check Data, on Customer's equipment. Customer agrees to report any test file failures.

2.7 Bank shall compare each of Customer's paid checks by check number and amount against each Check Issue File received by Bank. Bank does not, and shall not be obligated to, compare any other data (such as payee names) on a presented check with a Check Issue File, even if a Check Issue File contains such other data. Bank may satisfy its obligation hereunder by comparing check numbers and amounts received in Substitute Checks (as defined in the Cash Management Master Agreement) and/or via electronic presentment of checks.

3. Statement of Transactions. Within five (5) Business Days following the scheduled date for reconciliation, as set forth in the Services' Setup Form(s), or receipt of the final Check Issue File for the current reconciliation period as set forth in the Services' Setup Form(s), Bank will provide a fully reconciled report including a listing in check number sequence of all outstanding paid, issued, voided, stopped and cancelled items from the statement schedule. Customer shall review the listing and report any errors as set forth in the Cash Management Master Agreement between Bank and Customer. Customer's use of the Services or Bank's receipt of information associated with the Services does not increase Bank's duties or obligations with respect to Customer's Accounts.

4. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. Bank's liability under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including,

without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until

termination or such time as a different or amended Full Reconciliation Services Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.

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APPENDIX X

TD ACCOUNT RECONCILEMENT SERVICES - PARTIAL

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Account Reconciliation Services – Partial (the “Services”) made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services described in this Appendix will assist Customer in reconciling and managing the check activity in Customer's designated demand deposit account(s) (“Authorized Accounts”). Use of the Services does not affect any of Customer's obligations, which are described in the Account Agreement, to discover and report unauthorized or missing signatures and endorsements, or alterations on checks drawn on Customer's Accounts.

2. Submission of Data.

2.1 The Services allow Customer to periodically receive a file and/or report of paid check data to include paid check date, paid check amount and paid check serial number, in accordance the Services' Setup Form(s) (“Paid Check Data”). Customer shall have its checks prepared in accordance with Bank specifications and will supply Bank with 25 voided checks to be used for testing. The checks will be tested to ensure the paper stock is of a minimum weight and is encoded with Bank's ABA (routing and transit) number, account number and check number to ensure the readability of the MICR line on Bank's equipment.

2.2 Customer agrees to receive Paid Check Data in the specified format and medium, on the scheduled day(s) and at the place(s) specified by Bank and agreed to by Customer as set forth in the Services' Setup Form(s).

2.3 Prior to receiving a Paid Check Data file, Customer will be provided a test file by Bank to ensure the readability of the Paid Check Data on Customer's equipment. Customer agrees to report any test file failures.

2.4 In accordance with Customer's Account schedule, Bank will provide a file of Paid Check Data in accordance with the Services' Setup Form(s) and a paper listing of paid checks, stop payments, missing checks, and paid date. Bank shall report Substitute Checks (as defined in the Cash Management Master Agreement) on the same basis as ordinary checks / items.

3. Statement of Transactions. Within three (3) Business Days following the scheduled date for reconciliation, as set forth in the Services' Setup Form(s), Bank will provide a report including a listing of paid checks, checks that have been identified as stop payments and checks missing in sequence. Customer shall review the listing and report any errors as set forth in the Cash Management Master Agreement between Bank and Customer. Customer's use of the Services or Bank's receipt of information associated with the Services does not increase Bank's duties or obligations with respect to Customer's Accounts.

4. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Partial Reconciliation Services Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX XIII

TD ZERO BALANCE ACCOUNT SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Zero Balance Account Services (the "Services") made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services described in this Appendix permit Customer to maintain a zero or other pre-selected target balance in certain secondary or sub-accounts that are associated with a primary commercial checking account, all as further described below.

1.1 Customer will designate a primary checking Account (the "ZBA Parent Account"), and one or more secondary Accounts (the "ZBA Sub-Accounts") to be associated with the Services, as set forth in the Services' Setup Form(s).

1.2 Through the Services, Customer authorizes Bank to transfer funds between the ZBA Parent Account and ZBA Sub-Accounts in order to bring the respective balances of the ZBA Sub-Account(s) to the pre-selected target balance(s), as set forth in the Services' Setup Form(s).

1.3 Customer may select a target balance for each Sub-Account in the amount of \$0 or a pre-defined collected or ledger balance amount.

1.4 After posting all debits and credits to the ZBA Sub-Accounts each Business Day, each ZBA Sub-Account's balance in excess of the target balance, including both collected and uncollected balances, will be transferred automatically to the ZBA Parent Account, unless Customer elects to transfer collected balances only.

1.5 In the event that, after posting of all debits and credits to the ZBA Sub-Accounts each Business Day, the balance in any ZBA Sub-Account is less than the target balance, sufficient funds from the ZBA Parent Account will, to the extent available, be transferred to the ZBA Sub-Account to reach the target balance.

1.6 Bank is under no obligation to transfer funds to any one or more ZBA Sub-Accounts to the extent

that such transfer(s) would cause an overdraft of collected balances in the ZBA Parent Account. Bank may, in its sole discretion, determine the priority in which funds from the ZBA Parent Account are applied to ZBA Sub-Account(s).

1.7 Customer agrees that Bank is not acting as a fiduciary with respect to funds in either the ZBA Parent Account or in any ZBA Sub-Account.

1.8 If any of the ZBA Sub-Accounts are owned by an Affiliate of Customer, then: (1) Customer represents and warrants it has all necessary power and authority to transfer funds into and out of such ZBA Sub-Account(s), and (2) Customer will indemnify Bank from any claim by any owner(s) of such ZBA Sub-Account(s) or any third party with respect to a transfer into or out of such ZBA Sub-Account(s).

2. Termination; Effectiveness.

2.1 The parties may terminate this Appendix and/or the Services in accordance with the terms and conditions of the Cash Management Master Agreement. This Appendix and associated Services shall automatically and immediately terminate if the ZBA Parent Account and/or the ZBA Sub-Account(s) are closed.

2.2 Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX XIV

TD CURRENCY SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Currency Services (the "Services") made available to Customer by Bank or Bank's third-party service provider. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services described in this Appendix provide Customer with (1) money room cash and check deposit processing, as described in further detail below, including: counting, validating, posting and adjustments to Customer's Account, and (2) cash disbursement orders, as described in further detail below, including: packaging of coin and currency orders and debiting of Customer's Account.

2. Money Room Cash and Check Deposits.

2.1 With respect to money room cash and check deposit processing services, Customer shall directly engage and execute an agreement between Customer and an armored carrier company ("Armored Carrier") that is on Bank's approved list of Armored Carriers. Customer will disclose to Bank its chosen Armored Carrier and provide Bank with a copy of Customer's agreement with the Armored Carrier (hereinafter the "Armored Carrier Agreement") upon Bank's request. Customer will arrange for the Armored Carrier to retrieve and transport all U.S. or Canadian (the latter being subject to Bank's pre-approval and acceptance in limited geographic areas only) coin and currency ("Cash Deposits") and checks ("Check Deposits") (collectively, the "Deposits") from certain of Customer's locations. Bank will designate a Bank money room processing location (each a "Cash Processing Center") to which Armored Carrier shall deliver Customer's Cash Deposits. Customer will inform Bank of any requested changes to these arrangements. Customer will prepare all Deposits in accordance with Bank's Deposit Preparation Guidelines to ensure accurate and timely credit. Bank will provide Customer with a copy of Bank's Deposit Preparation Guidelines.

2.2 At the time of pick-up of the Deposits, the Armored Carrier will sign-off on a log that is maintained at Customer's location(s) which indicates the date, time and bar code for each plastic bag associated with the Deposits. The Armored Carrier will transport the Deposits to Customer's Bank-designated Cash Processing Center in the same condition as they were received. The Cash Processing Center will count all Cash Deposits and record the total amount of funds to be credited on Bank's

books and records as a Cash Deposit to Customer's Account(s). To the extent the Deposits include Check Deposits, Bank shall arrange for transport of those Check Deposits to a Bank-designated Bank check processing location (each a "Check Processing Center").

2.3 In accordance with the Bank's Deposit Preparation Guidelines, Cash Deposits shall be prepared separately from Check Deposits and bundled separately by Customer for pick-up by Customer's Armored Carrier and delivery to Bank's Cash Processing Center.

2.4 Bank will provide Customer with same-Business-Day provisional credit for Cash Deposits received from the Armored Carrier by the Bank-designated Cash Processing Center in accordance with the Cash Processing Center's cut-off time of 6:00 pm. ET. Bank is not responsible if Customer's Armored Carrier does not deliver to the Bank-designated Cash Processing Center in time to meet the same-Business-Day provisional credit cut-off time. Credit may not be issued same-Business-Day if the Deposits are not prepared in accordance with Bank's Deposit Preparation Guidelines. Deposits remain the sole and exclusive property of Customer until Customer's Armored Carrier has delivered the Deposits to Bank's Cash Processing Center. Bank will not be responsible for any loss, theft, damage or destruction of the Deposits upon Customer's Armored Carrier pick-up of the Deposits until delivery to Bank's Cash Processing Center.

2.5 Customer acknowledges and agrees that it may only use the Services in connection with deposits to its own Account(s) with Bank. Customer agrees that no third parties, including employees of Customer, may use the Services for deposits to accounts other than Customer's Account(s). Without limiting the foregoing, should Customer permit any such third party usage, Customer agrees to defend, indemnify and hold Bank harmless from any claims by such third parties, including, but not limited to, those arising from the loss, damage or alteration of the third party deposit(s).

3. Currency Requisitions.

3.1 Customer may initiate a request for coin and currency (a "Cash Order") via a Bank-designated

Cash Processing Center's automated touchtone system, or, by special arrangement with Bank only, via Bank's local branch office(s). Cash Orders via Bank's automated touchtone system shall be initiated by Customer using its Bank-issued User ID and personal identification number ("PIN"). The ordering deadline for Cash Orders on a Business Day for delivery the following Business Day varies by Cash Processing Center. Cash Orders must be made by the designated Cash Processing Center's ordering deadline on a Business Day for the Armored Carrier's pick-up on the following Business Day.

3.2 For Cash Orders placed by Customer in accordance with this Section 3, Bank will fulfill Customer's Cash Order and debit Customer's Account on the Business Day prior to the Business Day for pick-up by Customer's Armored Carrier. Cash Orders on a Customer Account with insufficient funds may not be processed, in Bank's sole and exclusive discretion. Cash remains the sole and exclusive property of Bank until Customer's Armored Carrier signs the Bank-designated Cash Processing Center's manifest confirming Customer's Armored Carrier's pick-up of the Cash Order. Bank will not be responsible for any loss, theft, damage or destruction of the Cash Order upon Customer's Armored Carrier signing the Cash Processing Center's manifest confirming the Armored Carrier's pick-up of the Cash Order.

4. Armored Carrier as Customer's Authorized Agent and Independent Service Provider.

4.1 Customer represents and warrants that its Armored Carrier is acting as Customer's duly authorized agent at all times when interacting with Bank as described in this Appendix. Customer authorizes Bank to rely upon that authorization when interacting with Customer's Armored Carrier. Customer agrees that Bank's reliance on the foregoing when interacting with Customer's Armored Carrier shall be deemed reasonable, and further agrees to defend, indemnify, and hold Bank harmless from any and all claims, demands, damages, and liabilities (including reasonable attorneys' fees and expenses) directly or indirectly arising out of or incurred by reason of the Armored Carrier interacting with Bank as an agent for Customer.

4.2 Customer acknowledges and agrees that (i) Bank does not own or control the Armored Carrier; (ii) the Armored Carrier retains the discretion to determine what customers and geographic areas it will serve and maintains the ultimate responsibility for scheduling, movement and routing; (iii) the Armored Carrier acts as Customer's exclusive agent when Deposits are in transit and is responsible for the Deposits during transit; and (iv) the Armored Carrier is responsible for maintaining adequate insurance covering theft, employee fidelity and other in-transit losses. Bank is not and shall not be considered an insurer of any Deposits or other property placed with or under or in the possession, care, custody and/or control of the Armored Carrier. Deposits delivered by Customer to the Armored Carrier will be deemed deposited only when delivered to Bank and credited to

Customer's Account as described in this Appendix.

5. Disputes Regarding Validity of Instructions; Deliveries.

5.1 Customer agrees that any and all disputes, claims, controversies, or causes of action that it may have now or in the future that are or may be directly or indirectly related to either (a) the legitimacy, accuracy, or timeliness of arrival of any Deposits to the Bank-designated Cash Processing Center, or (b) the pick-up of Cash Orders by Customer's Armored Carrier from the Bank-designated Cash Processing Center, shall be solely and exclusively between the Armored Carrier and Customer. Customer agrees that Bank shall be held harmless and excluded from any and all such matters.

5.2 Customer further agrees that Bank may make any and all adjustments to amounts deposited to or withdrawn from Customer's Account(s) if, subsequent to receipt and/or processing of a Deposit or a Cash Order, Bank discovers or becomes aware of a discrepancy, error in or omission from such Deposit or Cash Order. The parties understand and agree, however, that this right of correction and adjustment shall be at Bank's sole and exclusive discretion and shall not create any obligation or duty of Bank to examine, inspect, scrutinize or question any Deposit or Cash Order it receives from Customer or its Armored Carrier.

6. **Adjustments to Cash Order(s).** Customer will verify each Cash Order within twenty-four (24) hours of its receipt. In the event Customer believes there is a discrepancy with a delivery of a Cash Order, Customer must send a written notice of discrepancy to Bank no later than ten (10) Business Days after Customer's receipt of the Cash Order. The written notice shall be on Customer's letterhead, signed by an Authorized Signer on the Account, and shall describe the discrepancy and request research and resolution of the discrepancy. Customer should include originals of any currency straps involved, and copies of any and all Bank materials provided with the Cash Order delivery. If Customer fails to notify Bank within such time period, and Bank is required to adjust Customer's Account, Bank will not pay interest to Customer on the amount of the adjustment.

7. **Adjustments to Check Deposits and Cash Deposits.** Bank shall also have the right to make any and all adjustments to the amount to be credited to Customer's Account(s) as a Check Deposit or Cash Deposit if, subsequent to Bank's receipt and/or processing, Bank discovers or becomes aware of a discrepancy, error or omission in the Deposit.

8. **Availability of Deposits.** Customer understands and agrees that the availability for withdrawal, including for the fulfillment of any Cash Order(s), of any deposit of Cash Deposits or Check Deposits, shall be governed by the funds availability provisions of this Appendix and the Account Agreement, as the same may be amended from time to time.

9. Additional Customer Warranties. In addition to the other warranties in this Appendix and the Cash Management Master Agreement, Customer represents and warrants that: (a) Customer will obtain the right from the Armored Carrier to provide a copy of the Armored Carrier Agreement to Bank; (b) Customer has given all necessary consents and approvals to the Armored Carrier allowing the Armored Carrier to provide Bank with the Deposits; (c) Customer and/or the Armored Carrier as Customer's agent shall safeguard the currency until it is physically delivered to Bank or Bank's agent; and (d) Customer will immediately notify Bank, and Customer will cause the Armored Carrier to immediately notify Bank, if there has been any breach of security related to the Armored Carrier activities hereunder or otherwise in conjunction with Customer's use of the Services.

10. Customer Request for Investigations. In addition to and not in lieu of Customer's obligations under this Appendix, the Cash Management Master Agreement or the Account Agreement, Customer may submit a written notice to Bank requesting an investigation of any loss, discrepancy or dispute relating to the performance and delivery of the Services. Customer agrees to provide such notice to Bank within thirty (30) Calendar Days of the event giving rise to the loss, discrepancy or dispute.

Customer agrees to cooperate fully, and cause its employees, agents, officers and contractors to cooperate fully, with Bank in any such investigation. If Customer fails to cooperate, or fails to provide notice to Bank within the time period required in this Section, Bank will be released from any obligation to investigate the loss, discrepancy or dispute, and will also be released from any liabilities, claims or expenses incurred by Customer or any third party in connection with such loss, discrepancy or dispute.

11. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable to or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.



APPENDIX XXI

TD DATA TRANSMISSION SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to TD Data Transmission Services made available to Customer by Bank or Bank's third-party service provider. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. **Services.** The Data Transmission Services (the "Services") provide Customer with the ability to exchange information files with Bank's (or its third-party service provider's) information systems for a variety of needs and functions. This Service allows Customer to send and/or receive its Bank files using File Transfer Protocol ("FTP"), Hypertext Transfer Protocol Secure ("Secure Web"), Secure File Transfer Protocol ("SFTP"), SWIFT Transmission, or via such other method as the parties may agree upon from time to time, as may be set forth in a Services' Setup Form(s), and as further described below.

2. **FTP Transmission.**

2.1 This method of data transmission permits Customer to deliver and/or receive encrypted files to a Bank-maintained FTP server. Bank will create a drop-box directory on the server where Customer may upload and deliver data files. To send data to Bank, Customer will either push the data files to Bank's directory, or Customer will give Bank a unique user name, password and Customer service address, and Bank will deliver the file. For data Bank sends Customer, Customer will pull the data files from its outbound directory on the server.

2.2 The technical requirements for FTP over the Internet include an Internet connection, FTP client capabilities, and Pretty Good Privacy ("PGP") or equivalent software for file encryption and decryption.

2.3 Files for transmission by FTP must be encrypted using PGP Version 4.0 or higher. PGP provides encryption technology including encryption, decryption, key management, encrypted email, digital signatures, key generation, certified keys and key revocation. Bank will generate a public key/private key pair for Customer. The public part of the key will be sent to Customer via Customer's assigned mailbox on Bank's transmission platform. The private part of the key will be securely kept within Bank. Customer will also generate a key pair for files that it sends to Bank. The public part of this key pair will be sent to Bank, also via the mailbox, while only Customer will know the private key.

2.4 To begin transmission by FTP, Bank will establish Customer's access to Bank's FTP server. Bank will provide Customer with the domain name required for the FTP connection. Customer will be provided a User ID and password that is unique to Customer and will be required each time Customer wishes to connect to Bank's transmission platform to send or receive files. PGP public keys for encryption will be exchanged. Bank and Customer will perform, to their mutual satisfaction, connectivity testing between platforms and encryption testing on transmitted files prior to Customer's use of the Service via FTP transmission.

3. **Secure Web Transmission.**

3.1 This method of data transmission permits Customer to deliver and/or receive files using an Internet connection, User ID and password. Bank will provide Customer with the domain name of a website that will display a web page with Customer's root directory. Customer can upload data files to this directory by clicking the Browse button and selecting the file from Customer's local network. Data files sent by Bank will be displayed in Customer's outbound directory and may be downloaded by Customer to its local network.

3.2 The technical requirements for Secure Web include an Internet connection and browser supporting 128-bit Secure Sockets Layer ("SSL") encryption.

3.3 Files for transmission through Secure Web are encrypted using SSL. SSL is an open protocol for securing data communication across computer networks that provides a secure channel for data transmission through its encryption capabilities. SSL allows for the transfer of digitally-signed certificates for authentication procedures and provides message integrity to protect against data being altered en route. Bank and Customer will perform, to their mutual satisfaction, connectivity testing between platforms and encryption testing on transmitted files prior to Customer's use of the Service via Secure Web.

4. Secure FTP (SFTP) Transmission.

4.1 This method of data transmission permits Customer to deliver to and/or receive files from a Bank-maintained SFTP server. Files transfers through SFTP communications are encrypted using Secure Shell (“SSH”). SSH is an open protocol for securing data communication across computer networks providing a secure channel for data transmission. The encryption used by SSH is intended to provide confidentiality and integrity of data over an unsecured network, such as the [Internet](#). SSH uses public-key cryptography to authenticate the remote computer and allow the remote computer to authenticate the user, if necessary.

4.2 Customer has the option to push files to Bank’s SFTP server or have Bank pull Customer’s files. For Customer push, Bank will create a drop-box directory on the SFTP server and provide Customer with a user name, password, and URL/domain name. Customer must provide an external IP address of the location sending files so that Customer’s IP address can be added to access control lists within Bank’s firewalls. For Bank to pull Customer’s files, Bank will need a user name, password, URL/domain name, and directory from Customer so that Bank can pull files from Customer’s SFTP servers. Bank and Customer will perform, to their mutual satisfaction, connectivity testing between platforms prior to Customer’s use of the Services.

4.3 Customer also has the option for Bank to push Customer files (recommended by Bank) or Customer can pull the files from Bank’s SFTP server. For Bank to push Customer’s file, Bank needs Customer’s URL/domain name, unique user name, password, and directory. For Customer to pull files from Bank’s SFTP server, Customer must provide the external IP address of the location pulling the files so that Customer’s IP address can be added to access control lists within Bank’s firewalls. If Customer chooses to pull files from Bank’s SFTP server, then files must be PGP encrypted, since files will reside on an SFTP server within Bank’s DMZ. Bank will need Customer’s public PGP key so that Bank can encrypt files. Bank and Customer will perform, to their mutual satisfaction, connectivity testing between platforms and encryption testing (if necessary) on transmitted files prior to Customer’s use of the Services.

4.4 Customer will need an FTP client capable of using the SSH protocol. If Customer decides to pull files from Bank, Customer will need an application/utility capable of creating a PGP key pair and decrypting PGP files.

5. Secure Software.

5.1 This method of data transmission involves the use of a Java®-based program that serves as a secure access channel through which information may be exchanged between Customer’s Computer and Bank. This software is provided by Bank and must be installed on a Customer’s Computer or network. Secure Software facilitates the secure transfer of files both to and from Customer’s network location.

5.2 The technical requirements for Secure Software include an Internet connection.

5.3 Files for transmission through Secure Software are encrypted using SSL. SSL is an open protocol for securing data communication across computer networks that provides a secure channel for data transmission through its encryption capabilities. SSL allows for the transfer of digitally-signed certificates for authentication procedures and provides message integrity to protect against data being altered en route. Bank and Customer will perform, to their mutual satisfaction, connectivity testing between platforms and encryption testing on transmitted files prior to Customer’s use of the Services via Secure Software.

6. SWIFT Transmission.

6.1 This method of transmission provides Customer with the ability to use Society of Worldwide Interbank Financial Telecommunications operating as S.W.I.F.T. SCRL, Limited Liability Cooperative Society (“SWIFT”) messaging services as described in this Section to engage in certain electronic communications with Bank (hereinafter the “SWIFT Services”). With the SWIFT Services, Customer may: (1) transmit certain SWIFT messages and documents to Bank and receive certain SWIFT messages and documents from Bank and other financial institutions, using SWIFT FIN and/or SWIFTNet FileAct, the latter of which is a file transfer service that allows the transmission of messages and documents over the SWIFT network in all formats agreed upon by Bank, and (2) transmit and receive SWIFT Instructions (as further described below) from Bank and other financial institutions in connection with certain Cash Management Services as agreed by the parties from time to time. Bank is a participating depository financial institution in SWIFT.

6.2 SWIFT Rules. The “SWIFT Rules” are the documents and other publications as amended by SWIFT from time to time that Customer may access at www.swift.com, whether in paper or electronic format, providing specific terms and conditions and other details relating to the provision and use of the SWIFT Services, including without limitation the SWIFT Contractual Arrangements; the SWIFT General Terms and Conditions; the SWIFT Service Bureau Policy and the SWIFT Data Retrieval Policy; the SWIFT MA-CUG, SCORE and TRCO Service Descriptions and any other SWIFT Service Descriptions applicable to the SWIFT Services; and the SWIFT On-line Support Service information. This Appendix, the SWIFT Services provided hereunder and the rights and obligations of the parties hereto shall be subject to the SWIFT Rules, as they may be amended from time to time. The parties agree to comply with the SWIFT Rules and to be aware of and comply with changes or updates to the SWIFT Rules.

6.3 SWIFT Instructions.

6.3.1 Bank may honor and act upon any authenticated SWIFT message, communication or instruction, including any Payment Order (hereinafter a “SWIFT Instruction”) received in Customer’s name or

under any SWIFT Business Identifier Code (BIC) that: (1) is unique to Customer, (2) is owned by a parent company or other affiliate of Customer, or (3) is owned by an unrelated third party and/or that is otherwise operating by agreement with Customer as Customer's agent for purposes of Customer's use of the SWIFT Services. Each such BIC(s) shall be identified by or through Customer in the Services' Setup Form(s) (hereinafter, collectively, "Customer's BIC(s)"). Customer acknowledges that the Services' Setup Form(s) shall also set out the key features and requirements that shall apply to Customer's use of the SWIFT Services, which may include but are not limited to the following:

- i. the SWIFT messaging services to be used to transmit SWIFT Instructions to Bank (e.g., SWIFT FIN and/or SWIFTNet FileAct);
- ii. the SWIFT message types and file formats that are supported by Bank under the SWIFT Services, including the types of Payment Orders that Customer may transmit;
- iii. the technical parameters associated with and required for SWIFTNet FileAct (e.g., file transfer mode options and file transfer fields, etc.);
- iv. the type of information that Bank shall provide in conjunction with any SWIFT message sent by Bank to Customer within the SWIFT Services, including any account status or other information made available by Bank;
- v. the Customer Account(s) to be used in connection with the SWIFT Services; and
- vi. the SWIFT access model (e.g., SCORE, MA-CUG, etc.) and connectivity (e.g., direct access, Alliance Lite, member, service bureau, etc.) associated with Customer's use of the SWIFT Services.

6.3.2 SWIFT Instructions made in accordance with this Appendix and the SWIFT Rules shall be deemed to have been given by an individual authorized to act on behalf of Customer. Bank will act in reliance on the accuracy and completeness of the SWIFT Instruction received by Bank in Customer's name or via Customer's BIC(s). Customer shall ensure that any SWIFT Instruction sent to Bank fully and accurately reflects the advice, request, instruction or communication intended to be provided to Bank by Customer and is duly authorized. Customer irrevocably authorizes Bank to (a) treat as accurate, authentic and properly authorized, rely upon and implement any SWIFT Instruction received by Bank which originates (or appears to originate) from Customer (including, in the case of a Payment Order, debiting the Account as specified in the SWIFT Instruction), and (b) to process each such SWIFT Instruction as described in this Section 6.

6.3.3 Notwithstanding the foregoing, Bank is not obligated to act on a SWIFT Instruction or treat a SWIFT Instruction as accurate, authentic or authorized, if:

- the SWIFT Instruction does not meet the requirements of the SWIFT Rules or otherwise appears not to have been prepared or sent in accordance with this Section;
- Bank considers that the execution of that SWIFT Instruction may place Bank in breach of any law or regulation; or
- Bank reasonably suspects that the SWIFT Instruction received by Bank (a) may not fully and accurately reflect an advice, request, instruction or communication that Customer intended to give to Bank; or (b) may not have been given in accordance with Customer's authorization procedures.

Except to the extent prevented by applicable law or regulation, Bank shall notify Customer if, under this Section 6.3, it does not act on a SWIFT Instruction.

6.4 Secure Communications Channel.

6.4.1 SWIFT offers SWIFT messaging services as a secure communications channel. SWIFT has established procedures and requirements for controlling access to SWIFT messaging services (each, an "Access Control") that may include, without limitation, access codes, message authentication codes, secure card readers, digital signatures, and hardware security modules. In addition, SWIFT authenticates certain messages based on SWIFT message type prior to accepting them for routing as SWIFT Instructions (each, an "Authenticated Message"). This authentication may include confirming that the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT Instructions between them as SWIFT requires from time to time (each, an "Authentication Procedure"). Collectively, the Access Controls and Authentication Procedures shall be referred to herein as the "SWIFT Security Procedures."

6.4.2 Bank and Customer rely on SWIFT's Access Controls and, in the case of an Authenticated Message, the Authentication Procedures, if any, that SWIFT requires to secure the transmission of Customer's SWIFT Instructions. Bank does not undertake and will have no obligation to Customer to separately authenticate any SWIFT Instruction that Bank receives in Customer's name or under Customer's BIC, whether or not Customer actually issued the SWIFT Instruction. Bank may, at Bank's sole election and option, contact Customer with respect to any SWIFT Instruction that Bank receives in Customer's name or under Customer's BIC, but Bank's election to contact Customer with respect to one or more SWIFT Instruction will not obligate Bank to contact Customer with respect to subsequent SWIFT Instructions that Bank receives in Customer's name or under Customer's BIC.

6.5 Customer Representations and Warranties. Customer represents and warrants with respect to itself and the Customer's BIC(s) identified by or through Customer in the Services' Setup Form(s) that it:

- is registered with SWIFT as either a "Member Administered Closed User Group" and/or "Closed User Group" and/or "SCORE (Standardized Corporate Environment)" member;
- is in compliance with applicable SWIFT Rules;
- is not in violation of any federal, state or local laws with respect to the SWIFT Services;
- is a duly incorporated and validly existing legal entity;
- is in good standing financially and in compliance with all laws and regulations applicable to Customer; and
- is subject to regular audits in accordance with internationally recognized accounting standards by independent auditors.

6.6 Third-Party Service Providers; Third Party-Service Provider Activities.

6.6.1 Customer may appoint a third party, whether a SWIFT registered user/member, SWIFT authorized service bureau or other third party, to send or receive SWIFT Instructions, perform other functions and/or otherwise act as Customer's agent for purposes of the SWIFT Services provided hereunder (a "Third-Party Service Provider"), as shall be set forth in the Services' Setup Form(s). In such event, Customer agrees that the Third-Party Service Provider shall have all the powers of Customer in relation to the SWIFT Services. Customer unconditionally authorizes Bank to deal directly with the Third-Party Service Provider in connection with all matters relating to the SWIFT Services, including, without limitation, the receiving and sending of SWIFT Instructions (including Payment Orders), and any testing to be completed with respect to the SWIFT Services. All SWIFT Instructions received by Bank from Third-Party Service Provider are hereby authorized by Customer. All acts and omissions of Third-Party Service Provider shall be the acts, omissions and responsibility of Customer and shall be governed by the provisions of this Appendix. For the avoidance of doubt, Customer shall ensure the Third-Party Service Provider complies with the relevant provisions of this Appendix. Notice of any termination of Third-Party Service Provider's authority to receive and send SWIFT Instructions to Bank on Customer's behalf shall be given to Bank in writing. The effective date of such termination shall be ten (10) Business Days after Bank receives written notice of such termination. Notwithstanding the foregoing, Customer agrees that Bank retains the right to reject any such Third-Party Service Provider and thus any associated SWIFT Instructions initiated by Customer's Third-Party Service Provider in Bank's sole discretion.

6.6.2 Subject to Bank's prior approval and in its sole and exclusive discretion, Customer may be permitted to use the SWIFT Services provided hereunder on behalf of and in conjunction with Accounts that belong to Customer's clients, as well as on Customer's own behalf. Customer shall provide an appropriate letter of authority and/or execute any such other agreement(s) or documents as deemed necessary or appropriate by Bank prior to the initiation or continuation by Customer of the SWIFT Services in the capacity of a third-party service provider. Customer agrees that Bank retains the right to reject any request by Customer to engage in such activities as well as any SWIFT Instructions by Customer in such capacity, in Bank's sole discretion. In the event Bank approves Customer's use of the SWIFT Services as a third-party service provider, then the following shall also apply:

(a) Customer represents and warrants to Bank that each Customer client has given Customer authority to access and engage in SWIFT Instructions with respect to its Accounts through use of the SWIFT Services to the same extent as if Customer owned them, including in the capacity of a "third party service provider;"

(b) each reference to "Customer" herein will be deemed to be a collective reference to Customer and each Customer client whose Accounts are included in Bank's implementation of Customer's set-up for the SWIFT Services;

(c) all of the provisions set forth herein will apply to the Customer client's Account(s) as if Customer owned them;

(d) each person who is authorized to act on Customer's behalf with respect to the SWIFT Services is also authorized to act on Customer's behalf to the same extent with respect to the Accounts of each Customer client whose Accounts are included in Bank's implementation of Customer's set-up for the SWIFT Services; and

(e) Customer shall be liable for all monetary, confidentiality and other obligations to Bank hereunder as they relate to Customer's use of the SWIFT Services for itself as well as each such Customer client. Customer agrees to notify Bank immediately if Customer's authority with respect to Customer's client(s) is revoked or changed.

6.7 Customer Direction and Indemnity.

6.7.1 In the event that the BIC(s) identified by or through Customer in the Services' Setup Form(s) are owned by a parent company or other affiliate of Customer, or are owned by an unrelated third party and/or such third party is otherwise operating by agreement with Customer as Customer's Third-Party Service Provider for purposes of the SWIFT Services, Bank is prepared to act on a SWIFT Instruction from Customer's SWIFT

BIC(s) only upon receipt of the indemnity provided in this Section 6. This indemnity shall be in addition to and not in lieu of an additional indemnity provided by Customer in the Cash Management Master Agreement.

6.7.2 Bank is authorized to accept and honor any files and/or SWIFT Instructions sent from any of Customer's SWIFT BIC(s) without making any inquiry as to the validity or sufficiency of the SWIFT Instructions and to consider the SWIFT Instructions of like force and effect as written orders made in accordance with the signing authorities held by Bank from time to time for the operation of Customer's Account(s) with Bank.

6.7.3 Without limiting the scope of Section 6.7.2, Bank is authorized to disclose information about Customer, its Accounts and banking relationship with Bank, including any changes to such information, in response to and as directed in the SWIFT Instructions as required to process the same.

6.7.4 Bank shall not be liable for any loss or damage incurred by Customer, or any third party arising from or in any way related to Bank acting upon or refusing to act upon any SWIFT Instructions from Customer's BIC(s), unless due to the gross negligence or willful misconduct of Bank. Notwithstanding the foregoing, in no event shall Bank be liable for any indirect, special or inconsequential damages incurred by Customer or any third party arising from or in any way related to Bank acting upon or refusing to act upon any SWIFT Instructions.

6.7.5 Customer hereby agrees to indemnify and hold Bank harmless from and against any losses, liabilities, claims, damages, fees, or expenses whatsoever that Bank may suffer, incur or be under or that may be brought against Bank, pursuant to, in connection with, or in any way related to Bank acting upon, delaying in acting upon or refusing to act upon any SWIFT Instructions from Customer's BIC(s).

6.8 Termination of SWIFT Services. In addition to but not in lieu of the provisions of the Cash Management Master Agreement, the SWIFT Services shall terminate automatically in the event that:

- either party loses user status as defined in the SWIFT General Terms and Conditions of the By-laws;
- SWIFT has ceased to provide, and not resumed providing, any of the SWIFT messaging services;
- SWIFT, in exercise of its rights under the SWIFT Rules, has required either party to terminate the SWIFT Services; or
- Bank has ceased to provide the Cash Management Services.

6.9 Suspension of SWIFT Services. In addition to but not in lieu of the provisions of the Cash Management Master Agreement, either party may suspend the use of the

SWIFT Services for such period(s) as it considers appropriate in its absolute discretion by notice to the other party if: (a) suspension is necessary for the purposes of (routine or emergency) maintenance; (b) for security or technical reasons, including a suspension of the SWIFT messaging services by SWIFT, use of the SWIFT messaging services is impossible or cannot be achieved without unreasonable cost to Bank or Customer; (c) suspension is required by SWIFT or the SWIFT Rules; or (d) suspension is necessary to avoid or reduce any material damage or disadvantage to either party.

7. Security Procedures.

7.1 Customer agrees that the security procedures set forth or incorporated by reference in this Appendix (including without limitation the SWIFT Security Procedures), the Cash Management Master Agreement and/or associated documents provided by Bank, including without limitation the Services' Setup Form(s), are a commercially reasonable method of providing security against unauthorized access to or interception of transmissions between Customer and Bank (hereinafter collectively the "Security Procedures"). Any transmission by Customer shall be deemed authorized if transmitted in accordance with the Security Procedures. Bank may, from time to time, modify the Security Procedures. Such modifications shall become effective upon receipt of notice by Customer or such later date as may be stated in the Bank's notice to Customer. If Customer fails to object to such change, it shall be deemed to agree to such change.

7.2 With respect to SWIFT in particular, Customer further acknowledges that the SWIFT Security Procedures are the only security procedures offered for SWIFT Instructions that Customer transmits through the SWIFT Services. Customer has solely determined that the SWIFT Security Procedures best meet Customer's requirements with regard to the size, type and frequency of the SWIFT Instructions issued by Customer to Bank using the SWIFT Services and that the SWIFT Security Procedures are a commercially reasonable method of providing security against unauthorized access to or interception of transmissions between Customer and Bank. Customer acknowledges that it is bound by the terms and conditions of each SWIFT Instruction, including any request to cancel or amend a SWIFT Instruction, whether or not authorized by Customer, that Bank receives in Customer's name or under Customer's BIC(s) through the SWIFT Services and in accordance with the SWIFT Security Procedures.

7.3 Nothing in this Appendix shall be deemed a representation or warranty by Bank that FTP, Secure Web, SFTP or SWIFT communications are secure. Rather, after review of the alternatives, Customer has selected a communication method that it believes best suits its needs.

7.4 Bank and/or SWIFT (as applicable) may, from time to time, propose different, additional or enhanced security procedures to Customer. Customer understands and agrees that if it declines to use any such enhanced procedures, it will be liable for any losses that would have

been prevented by such procedures. Notwithstanding anything else contained in this Appendix, if Bank and/or SWIFT believes immediate action is required for the security of Bank, SWIFT or Customer funds or data, Bank and/or SWIFT may initiate additional security procedures immediately and provide prompt subsequent notice thereof to Customer.

7.5 Customer hereby acknowledges that the Security Procedures are neither designed nor intended to detect errors in the content or verify the contents of a transmission between the parties. Accordingly, any errors contained in a transmission from Customer shall be Customer's responsibility. Except as otherwise expressly provided in the parties' Cash Management Master Agreement or other Appendix between the parties, no security procedure for the detection of any such Customer error has been agreed upon between Bank and Customer.

7.6 Customer is strictly responsible for establishing and maintaining procedures to safeguard against, detect and mitigate unauthorized access to or interception of transmissions. Customer covenants that no employee or other individual under Customer's control will be allowed to initiate transmissions in the absence of proper authority, supervision and safeguards, and agrees to take reasonable steps to maintain the confidentiality of the Security Procedures and any passwords, codes, security devices and

related instructions provided by Bank in connection with any Security Procedure utilized by Bank, SWIFT and/or Customer. If Customer believes or suspects that any such password, code, security device, Security Procedure, information or instructions have been disclosed to or accessed by unauthorized persons, Customer agrees to notify Bank immediately followed by written confirmation as provided in the Services' Setup Form(s).

7.7 Customer shall retain data files for five (5) Business Days following the date of their transmittal by Customer as provided herein, and shall provide such data files to Bank upon request.

8. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to Data Transmission Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the parties' Cash Management Master Agreement is terminated.



APPENDIX XXII

TD ACH POSITIVE PAY SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Automated Clearing House ("ACH") Positive Pay Services (the "Services") made available to Customer by Bank. All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement or the *NACHA Rules* (as defined below). Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Definitions.

"*Authorized Account*" means Customer's Account(s) designated by Customer and maintained at Bank to which the Services will apply.

"*ACH Entry*" means an order or request for the transfer of money to an Authorized Account (a "Debit Entry") as also defined in the *NACHA Rules*.

"*ACH Authorizations*" means Customer's written instructions and authorization criteria provided to Bank in conjunction with the set-up and implementation of the Services, including the Services' Setup Form(s) and/or via a separate ACH block and filter agreement with Bank (hereinafter the "Filter Agreement"), and/or otherwise in accordance with the Services as described in this Appendix, which either prohibits all ACH Entries or permits only the posting of specified ACH Entries to an Authorized Account.

"*Exception Entry*" means an ACH Entry (excluding ARC, BOC, POP, RCK, or XCK SEC Codes) that does not meet Customer's ACH Authorizations previously provided to Bank (and may also be referred to within the Services as a "Rejected" Entry), and that is therefore scheduled to be returned to the Originator of the ACH Entry.

"*NACHA Rules*" means the National Automated Clearing House Association's ("NACHA") *Operating Rules and Operating Guidelines*, which govern the ACH system.

"*Pay Decision(s)*" means Customer's confirmation instruction to Bank to pay/post an Exception Entry.

"*Return Decision(s)*" means Customer's confirmation instruction to Bank to not pay/post an Exception Entry but to instead return the ACH Entry to the Originator.

"*Return Default Disposition*" means the Services' automatic default disposition of all ACH Entries that do not meet Customer's ACH Authorizations, whereby all such

ACH Entries are scheduled to be returned to the Originator of the ACH Entry.

2. Services.

2.1 The Services described in this Appendix will provide Customer with a means to: (1) review ACH Entries received on a particular Customer Account that are scheduled to be returned to the Originator as an Exception Entry in accordance with Customer's ACH Authorizations and the Return Default Disposition; and (2) confirm the return of the Exception Entry through a Return Decision, or to override the Return Default Disposition and instruct Bank to pay/post the Exception Entry to Customer's Account through a Pay Decision.

2.2 Customer acknowledges that the Services have been identified by Bank as a service that can reduce the risk of fraudulent ACH Entries being posted against Customer's Account(s) when such Services are adopted and properly utilized by Customer. By conforming to the terms and conditions of this Appendix, Customer acknowledges and agrees that it may significantly reduce the chance that fraudulent ACH Entries will post to Customer's Account(s) by electronically matching incoming ACH transactions to ACH Authorizations.

3. Customer Authorizations.

3.1 Customer will designate Authorized Account(s) to be used with the Services via the Services' Setup Form(s).

3.2 As applicable, Customer shall begin use of the Services with either: (a) any ACH Authorizations initially submitted by Customer to Bank and then established by Bank on Customer's behalf in conjunction with the set-up and implementation of the Services, or (b) any existing ACH Authorizations on Customer's Authorized Account(s) that have been established via a Filter Agreement. Customer may add to or modify those initial or existing ACH Authorizations from time to time as set forth herein. Customer shall be responsible for the accuracy and completeness of all information provided to Bank both through the use of the Services and via the Services' Setup Form(s).

3.3 Customer may submit additional ACH Authorizations, make changes to initial or existing ACH Authorizations, or delete initial or existing ACH Authorizations related to the Authorized Account(s) online via the Services' module of the Bank Internet System. Such changes shall become effective on the next Business Day following the day on which the changes were made by Customer. Each Business Day, Bank will provide an updated list of successfully processed ACH Authorizations to Customer via the Services. In the event Customer submits a change or addition to the ACH Authorizations that is incomplete, contains an error or that cannot otherwise be processed by Bank, Bank will use commercially reasonable efforts to notify Customer on the next Business Day that the associated ACH Authorization(s) has been rejected. Until such time as Customer reviews and corrects it, the rejected ACH Authorization(s) will not appear on the updated list of successfully processed ACH Authorizations that Customer receives.

3.4 In the event Customer fails to fully and accurately populate or complete all requested fields associated with the ACH Authorizations, the following will also apply:

(a) If Customer does not insert a specified maximum dollar amount, then no maximum dollar amount shall apply with respect to the applicable ACH Entry(ies) or transaction(s) subject to the ACH Authorization(s).

(b) If Customer does not insert a specified expiration date, then no expiration date shall apply to the applicable ACH Entry(ies) or transaction(s) subject to the ACH Authorization(s).

4. Processing of ACH Entries and Reporting of Exception Entries. Bank will electronically compare each ACH Entry presented to Bank for settlement against Customer's Authorized Account(s) on a Business Day (including those presented by other depository institutions, ACH Operators or by Bank) with Customer's ACH Authorizations. In accordance with that review, on each Business Day, Bank will:

(a) allow incoming ACH Entries that match Customer's ACH Authorizations to post to Customer's Authorized Account(s); and

(b) treat as Exception Entries all incoming ACH Entries that do not match Customer's ACH Authorizations and will provide to Customer, through the Bank Internet System, a listing of all Exception Entries that are otherwise scheduled for Return Default Disposition. Customer must monitor, review and issue a Pay Decision or Return Decision on each Exception Entry reported through the Bank Internet System by the pre-established deadline set forth within the Services. Customer may also set up alerts to be sent to Customer by a pre-established time each Business Day advising Customer whether or not there are any Exception Entries to be reviewed that Business Day.

5. Payment and Dishonor of Exception Entries.

5.1 Customer may choose to confirm the Return Default Disposition of individual Exception Entries presented via the Services by providing a Return Decision to Bank by the pre-established deadline set forth within the Services, in which case such Exception Entries will be automatically returned to the Originator.

5.2 Customer may choose to override the Return Default Disposition of individual Exception Entries presented via the Services by providing a Pay Decision to Bank by the pre-established deadline set forth within the Services, in which case such Exception Entries will be paid/posted to Customer's Authorized Account(s) at the end of the current Business Day.

5.3 Customer may choose not to or may otherwise fail to review and provide a Pay Decision or a Return Decision for any Exception Entries by the pre-established deadline, in which case the Return Default Disposition will apply and all such Exception Entries will be automatically returned to the Originator.

6. Customer and Bank Communications.

6.1 Customer shall use the Services' module of the Bank Internet System to report all Pay Decisions or Return Decisions. Bank shall not be obligated to comply with any Pay Decision or Return Decision received in a format or medium, after a pre-established deadline, or at a place not permitted under this Appendix or the Services' Setup Form(s), and may instead treat any such communication from Customer as a Return Decision or otherwise apply the Return Default Disposition to such communication.

6.2 Bank is not responsible for detecting any Customer error contained in any ACH Entries presented, decisioned, returned or processed, or in any Pay Decision or Return Decision by Customer.

6.3 In the event that Bank is unable to provide Customer with a listing of Exception Entries through the Bank Internet System for Customer's Pay Decision or Return Decision as described in Section 4, the Return Default Disposition shall apply in accordance with Customer's previously established ACH Authorizations.

6.4 Customer's ACH Authorizations hereunder will be accepted by Bank subject to the condition that ACH transactions have not already been posted or are not otherwise in the process of posting, and that Bank will have a reasonable opportunity to act on Customer's ACH Authorizations before any such processing.

6.5 Bank shall have a reasonable time after receipt of Customer's request to implement the Services and shall not assume responsibility for stopping ACH transactions that have already been posted to Customer's Account(s).

6.6 Bank shall be bound only to exercise ordinary care in attempting to post or return ACH Entries as described in this Appendix.

7. Remedies.

7.1 **Bank Liability.** To the extent permitted by applicable law, the liability of Bank under this Appendix shall in all cases be subject to the provisions of the parties' Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank.

7.2 **Wrongful Payment/Posting.** It shall constitute wrongful payment/posting by Bank if Bank pays/posts an Exception Entry for which Customer has provided a Return Decision by the pre-established deadline set forth within the Services and otherwise in accordance with the other terms of this Appendix. In the event that there is wrongful payment/posting, Bank shall be liable to Customer for the lesser of the amount of the wrongfully paid/posted Exception Entry or Customer's actual damages resulting from Bank's posting of the Exception Entry, subject to the terms of the parties' Cash Management Master Agreement.

7.3 **Rightful Payment and Return.**

7.3.1 If Bank honors an Exception Entry in accordance with a Pay Decision by Customer as described in Section 5.2, such payment/posting shall be rightful, and Customer waives any right it may have to assert otherwise.

7.3.2 If Bank returns an Exception Entry in accordance with a Return Decision by Customer as described in Section 5.1, or otherwise pursuant to a Return Default Disposition as described in this Appendix, the return shall be rightful, and Customer waives any right it may have to assert otherwise.

7.3.3 Customer agrees that Bank exercises ordinary care whenever it rightfully pays/posts or returns an Exception Entry consistent with the provisions of this Appendix.

8. **Other Terms of the Services.**

8.1 Customer acknowledges that the Services do not preclude Bank's standard ACH processing procedures or the application of the *NACHA Rules*, which may cause an ACH Entry to be dishonored even if Customer's instructions do not otherwise require Bank to return such ACH Entry.

8.2 Customer acknowledges that the Services do not apply to transactions between Customer

and Bank, including any Bank affiliates and subsidiaries, such as loan or credit card payments ("Bank-Related Entries"). Bank is permitted to pay Bank-Related Entries whether or not Customer has included these in Customer's ACH Authorizations as reflected in this Appendix and until such time as Customer's authorization with respect to the underlying Bank-Related Entries is revoked or otherwise terminated.

8.3 Customer acknowledges that the Services are intended to be used to identify and return ACH Entries which Customer suspects in good faith are fraudulent, unauthorized or otherwise unwarranted. The Services are NOT intended to be a substitute for authorization instructions or to delay Customer's decision on ACH Entries, including but not limited to stop payment orders on ACH Entries which are not suspected in good faith to be unauthorized. If Bank suspects or deems, in Bank's sole discretion, that Customer is using the Services contrary to those intentions, Bank may require Customer to provide evidence that ACH Entries that Bank returns pursuant to Customer's instructions were in fact unauthorized. In addition, Bank may hold Customer liable for losses that Bank sustains on ACH Entries which Bank is requested to return under the Services and which Customer does not reasonably establish as unauthorized ACH Entries, including as under the *NACHA Rules*.

9. **Termination; Effectiveness.**

9.1 The parties may terminate this Appendix and/or the Services in accordance with the terms and conditions of the Cash Management Master Agreement. This Appendix and the associated Services shall automatically terminate in the event the underlying Authorized Account(s) are closed. In the event of termination of this Appendix and the associated Services, Customer's ACH Authorizations in effect as of the date of termination will remain in effect with respect to Customer's Authorized Accounts, and all ACH Entries will thereafter be processed in accordance with such ACH Authorizations.

9.2 Customer agrees to all the terms and conditions of this Appendix. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement, including, without limitation, any provisions thereof that exclude or limit warranties made by, damages payable by or remedies available from Bank. This Appendix replaces and supersedes all prior agreements on file with respect to the Services, except for any existing ACH Authorizations currently on record with regard to the Authorized Account(s) as of the date of this Appendix.

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APPENDIX XXVI

TD ELECTRONIC LOCKBOX (BILL PAYMENT AGGREGATION) SERVICES

This Appendix is incorporated by reference into the parties' Cash Management Master Agreement and applies to all TD Electronic Lockbox (Bill Payment Aggregation) Services (the "Services") made available to Customer by Bank or Bank's service provider(s) (hereinafter referred to as "Bank," unless otherwise specified). All capitalized terms used herein without definition shall have the meanings given to them in the Cash Management Master Agreement. Except as otherwise expressly provided in this Appendix, to the extent that this Appendix is inconsistent with the provisions of the Cash Management Master Agreement, this Appendix and any amendment hereto from time to time shall control, but only to the extent necessary to resolve such conflict.

TERMS AND CONDITIONS

1. Services. The Services described in this Appendix provide Customer with a remittance processing arrangement for the efficient electronic collection and consolidation of payments from Customer's retail clients that have been initiated through various sources, such as retail clients' personal online banking application, walk-in location or Customer's own bill payment user interface ("Payments"), as well as the collection of certain information associated with those Payments. The Services consolidate all such Payments from financial institutions and other originators into one file for a single deposit of funds to Customer's designated depository Account, as further described below.

2. Designated Account. Customer will maintain an Account at Bank as the designated depository Account for the Services ("Designated Account"). Customer shall maintain balances in the Designated Account or other Customer Account(s) sufficient to offset any returns submitted for payment in conjunction with Customer's Payments.

3. Network. "Network" means a network of parties, of which Bank's service provider with respect to the Services as Bank may retain from time to time in its sole discretion is a member. The Network concentrates or consolidates Payments from all of the financial institutions and Internet bill payment providers supported by the Network for disbursement to billers such as Customer.

4. Bank's Responsibilities.

4.1 Bank receives Payments and associated remittance data from the Network. Payments received each Business Day are processed and accumulated until the applicable cut-off time(s) on such Business Day.

4.2 Bank credits Payments to Customer's Designated Account in a single automated clearing house ("ACH") credit, unless otherwise agreed upon by the parties in the Services' Set-Up Form(s). Each ACH credit shall be credited to the Customer's Designated Account on the next Business Day following the Business Day the Payment(s) were received.

4.3 Bank will electronically transmit the Payments' remittance data to Customer in a form mutually agreed upon by the parties. Bank offers two methods by which to transfer remittance data: (a) an electronic file that is custom-formatted according to Customer's proprietary system requirements ("Direct Link Access"), or (b) an online report accessed by Customer through the customer service interface ("Web Access").

4.3.1 Payment Aggregation Direct Link Access. Using Bank's implementation tool, Bank shall transfer remittance data in files formatted according to Customer specifications in order to be compatible with Customer's automated accounts receivable system ("Files"). In the event that a Customer requires a file format that cannot be implemented using the implementation tool, Bank may charge Customer for development fees in addition to a standard implementation fee. Bank shall transmit Files to Customer by secure File Transfer Protocol ("FTP") or Hypertext Transfer Protocol Secure ("Secure Web") channels. At Bank's sole and exclusive discretion, if Customer has multiple affiliated business entities associated with the Services, Customer may elect to segment Files in batches applicable to each business entity.

4.3.2 Web Access. This feature is available to customers of Bank who are unable to accept Files via Direct Link Access and who receive less than five hundred (500) payments per month. Customers access the transfer remittance data online through the Services' customer service interface. Customers using Web Access must update their accounts receivable system manually.

4.4 Bank shall transmit Returns (defined below) to the Network when Customer provides Bank with the Return information. Bank shall credit Customer's Designated Account in an amount equal to the payments received and will debit Customer's Designated Account in an amount equal to any Returns and, if applicable, any Reversals (defined below). Bank may charge Returns against the Designated Account or any other Customer Account even if the charge results in an overdraft.

4.5 Bank may engage with or utilize the services of service providers, i.e., Bank Third Parties (as defined in the Cash Management Master Agreement), in the performance of the Services as set forth in this Appendix. Bank may change such parties from time to time in its sole and exclusive discretion.

5. Customer's Responsibilities.

5.1 Customer shall provide Bank and the Network with all data and specifications necessary for the Network to process Payments and for Bank to transmit the associated remittance data to Customer.

5.2 Customer agrees to conduct tests that Bank and/or the Network may deem necessary to ensure Customer and Bank are able to process the remittance data. The purchase, installation, testing and maintenance of any and all equipment used to receive and process information from Bank is the responsibility of Customer.

5.3 As soon as possible, and in any event, no later than forty eight (48) hours after Bank transmits the remittance data to Customer, Customer agrees to process all such data and inform Bank of any incorrect, unidentifiable or other information that cannot be processed ("Returns").

5.4 Customer is responsible for instructing all of its retail clients about the requirements of the Services as applicable.

6. Reliance on Network. Customer acknowledges that Bank's ability to process Payments and remittance data is dependent upon the continued use and support of the Network and third parties housing the Network and its associated communications network. In the event that access to the Network or its computer communications system is terminated or suspended for any reason, Bank shall not be liable to Customer for any disruptions or failure to provide any part of the Services. Bank assumes no

responsibility for the accuracy, timeliness or the completeness of data delivered from the Network to Bank.

7. Optional Reversal Transactions. Reversals are Network-initiated debit messages from Payment originators informing of the cancellation of a previous transaction. Customer may set debit caps on Reversals to limit the daily debit amount a Payment originator may send through the Network. If Customer instructs Bank to accept Reversals, Customer hereby authorizes Bank to debit Customer's Designated Account for the amount of the Reversals. Bank may charge Reversals against the Designated Account or any other Customer Account, even if the charge results in an overdraft.

8. Optional Biller Stop Payment. This option allows Customer to provide Bank with instructions regarding Payments that Customer does not want posted to its Designated Account. If Customer instructs Bank to stop a Payment from posting to its Designated Account, Customer hereby authorizes Bank to return the Payment through the Network. Payments that are stopped will not be included in Customer's settlement transaction or the remittance data provided to Customer. Due to the nature of the Services, Bank makes no representation or warranty regarding its ability to honor a request by Customer to stop a Payment from posting to its Designated Account.

9. Liability. These Services are highly automated, and Bank uses commercially reasonable efforts to process Payments and transfer remittance data. The liability of Bank under this Appendix shall in all cases be subject to the provisions of the Cash Management Master Agreement and the Account Agreement.

10. Termination of this Appendix. Notwithstanding anything to the contrary in the Cash Management Master Agreement, and given the nature of the Services, Customer shall provide Bank with sixty (60) days' prior written notice of termination of the Services and this Appendix.

11. Effectiveness. Customer agrees to all the terms and conditions of this Appendix. This Appendix replaces and supersedes all prior agreements on file with respect to the Services and shall remain in full force and effect until termination or such time as a different or amended Appendix is accepted in writing by Bank or the Cash Management Master Agreement is terminated.

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