

NOTICE OF AVAILABILITY OF TERM ADVANCES AND APPLICABLE TERMS (“TERMS”)

Availability of Term Advances

The Federal Reserve Banks hereby announce that, until further notice, a Primary Credit Borrower may make a request to its Bank for an Advance with a term maturity of up to 90 days as specified by the Primary Credit Borrower and agreed to by the Bank at the time the request is made (“Term Advance”). As provided for in Section 5.1(b)(i) of OC-10 (as defined below), this announcement specifies that the Advance Repayment Amount for any Term Advance will be due and payable on the date such Term Advance matures as agreed to by the Bank and the Primary Credit Borrower.

A Primary Credit Borrower, by making a request for a Term Advance, acknowledges and agrees to these Terms.

As with the making of any Advance under OC-10, no Reserve Bank is under any obligation to extend a Term Advance to a Primary Credit Borrower.

Term Advances and Federal Reserve Banks OC-10

All Term Advances are “Advances” under OC-10 and are subject to the terms of OC-10, except that each Bank hereby waives its rights to require repayment on demand under Section 5.1(a) of OC-10 with respect to any Term Advance with a remaining maturity of more than 30 days. The Banks retain all other rights and remedies under OC-10, including but not limited to remedies upon the occurrence of an Event of Default.

To the extent there is any conflict or inconsistency between the terms of OC-10 and the Terms, the Terms shall control with respect to the Term Advances extended.

Collateralization Requirements for a Term Advance of More Than 28 Days

The aggregate sum of all Advances outstanding with a term to maturity of more than 28 days shall not exceed 75% of the Collateral Value of the Collateral available to secure such Advances. A Borrower may not request any Term Advance of more than 28 days which, if the request were granted by a Bank, would cause the Borrower to fail to comply with the foregoing collateralization requirement. If, as a result of other Advances, the foregoing collateralization requirement is not met, the Borrower is required to pledge additional Collateral within two (2) Business Days to cover the shortfall, failing which the Reserve Bank may exercise its remedial rights under OC-10.

Notwithstanding the foregoing, this collateralization requirement does not apply to (i) any Seasonal Credit, (ii) an Advance with a remaining term to maturity of 28 days or less, or (iii) an Advance with a remaining term to maturity of 29 days, the 28th day of which is not a Business Day.

Defined Terms

Any capitalized term used but not defined herein shall have the meaning specified in OC-10.

“Collateral Value” means, with respect to the Collateral pledged by a Borrower to its Bank, the value assigned by the Bank to such Collateral.

“OC-10” means the Federal Reserve Banks Operating Circular No. 10, as amended and supplemented from time to time.

“Primary Credit Borrower” means a depository institution that has executed OC-10, has taken all requisite steps to be eligible to request for an Advance thereunder and is eligible for primary credit under Regulation A.

“Seasonal Credit” is the credit which a Reserve Bank may extend under Section 201.4(c) of Regulation A.