Instructions for Completing Required OC-10 Agreements

This document includes the following sample agreements:

- Form of OC-10 Letter of Agreement
- Form of OC-10 Certificate
- Form of OC-10 Authorizing Resolutions for Borrowers
- Form of OC-10 Official Authorization List
- Form of Agreement for Third-Party Custodian to Hold Collateral
- Form of Letter of Agreement to Correspondent Credit and Payment Agreement

Note: OC-10 agreements are generally acceptable with either 'wet ink' signatures or digital signatures applied using a digital signature tool. Consult with your <u>local Reserve Bank</u> for more information on the process for submitting digitally signed agreements and any limitations that may apply, including additional information that U.S. branches and agencies of foreign banks may be required to submit regarding the enforceability of digitally signed agreements.

These examples are provided as a courtesy to institutions in each District and are not intended to be legal advice from the FRB to any institution. All institutions should consult with their legal counsel prior to completing and submitting these documents.

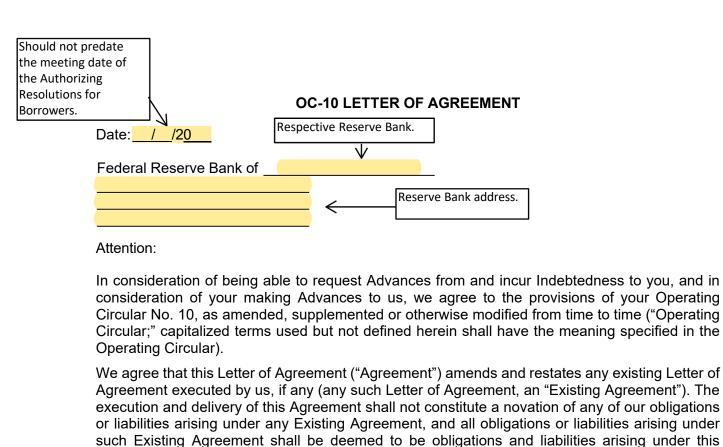
Website: www.frbdiscountwindow.org/

APPENDIX 3: APPLICATION PACKAGE FOR U.S. BORROWERS

U.S. Borrowers desiring capacity to request to borrow funds from their local Federal Reserve Bank should submit the following documents, forms of which are included in this appendix:

Form of OC-10 Letter of Agreement Form of OC-10 Certificate Form of OC-10 Authorizing Resolutions for Borrowers Form of OC-10 Official Authorization List

The form documents are available online. Before submitting such documentation, Borrowers should consult with their local Federal Reserve Bank for any special instructions.



Agreement, the terms and conditions of this Agreement shall govern.

Please note any departments that need to receive notices regarding lending agreements.

Except as otherwise instructed by the Federal Reserve Bank, enclosed are completed and executed copies of (i) the OC-10 Certificate and the items required to be delivered with the OC-10 Certificate, (ii) the OC-10 Authorizing Resolution for Borrowers and (iii) the OC-10 Official Authorization List.

Agreement. To the extent of an inconsistency between this Agreement and any Existing

Any notices required under the Lending Agreement may be directed to the following address:

Department	of Borrower that should receive notices		
Street address	SS SS		
City	State		Zip code
E-mail addre	ss that should receive notices		
Full Legal Nam	e of Borrower	Borrower's R	outing (ABA) No.
	ed Officer fied by title in Borrower's OC-10 Authorizing Resolutions	Second	ignatory is required in Borrower's OC-10 Authorizing Resolution Authorized Officer Itified by title in Borrower's OC-10 Authorizing Resolutions)
By: Name:		By:	
Title:		Title:	
Appendix 3	By: [Authorized Signature] Name: Printed Name Title: Authorized Title (Based on Section of Authorizing Resolutions for Borrower	2.	Second authorized signer is only required if in Section 2 of the Authorizing Resolution for Borrowers it was indicated that two signers are necessary rather than one.

OC-10 CERTIFICATE

The undersigned hereby certifies, with reference to Operating Circular No. 10, as amended, supplemented or otherwise modified from time to time (terms used but not defined herein have the meaning specified therein), as agreed to by the financial institution listed below (the "Borrower") by Letter of Agreement dated / /20 , to the Borrower's local Federal Reserve

		(Date of Letter	of Agreement)		
	Bank as follows:		K		
	(a) Please check the a	ppropriate box:		Date of the Letter of A	Agreement.
Ensure to chec the relevant b and supply requested forr if needed.	Attached hereto is a the official docume	true, correct and coent that specifies the lization ("Organizatio	e official nam nal Documen	e or names of the t").	e Borrower in its
	(b) The information list	ed below is true and	correct as of t	he date of this Cer	tificate:
	Borrower's Chief Executi	ve Office			
Address of headquarters.	Street address				
	City	State		Zip code	
	Corporate Information				
	Legal name		Routing (ABA) No.	
	Federally chartered: Yes or No	no, list the chartering State:			
	Organizational No. (provided by feet IN WITNESS WHEREOF, Authorized Officer (Must be identified by title in Borrower's	the undersigned has	signed this <mark>C</mark>	ertificate on / /	Date of Certificate signatures Cannot predate Authorizing Resolutions for Borrowers.
	By:	ower's OC-10 Authorizing	Name:		
	By: Name: Title: Appendix 3 to Operating Circular No. 10	,	Name: R Title: Au of Author Second if in Se Resolu	horized Signature] Printed Name Ithorized Title (Based orizing Resolutions for I authorized signer is contion 2 of the Authorized tion for Borrowers it was signers are necessal	r Borrowers). only required ting was indicated

one.

OC-10 AUTHORIZING RESOLUTIONS FOR BORROWERS

As evidenced by my signature below, I hereby certify that (i) I hold the title stated below for the financial institution identified below (the "Borrower") and have the authority to make these certifications, (ii) the Borrower is duly organized and existing under the laws of the jurisdiction identified below, with its chief executive office located at the location identified below, (iii) stated below are correct and complete copies of the resolutions (the "Resolutions") duly adopted on the date stated below by the Borrower's board of directors, or equivalent corporate body, in accordance with applicable law and the Borrower's organization documents (e.g., certificate of incorporation and bylaws) and chartering or licensing requirements, and (iv) the Resolutions have not been modified, remain in effect, and are not in conflict with the Borrower's

organization documents or chartering	When submitting these resolutions for the first time,	
Corporate Information	please be sure that no other	
Borrower Name	Routing (ABA) No.	agreements predate the resolutions.
Date of the Resolutions / /20	·	
Federally chartered: ☐Yes or ☐No	list the chartering State:	
Borrower's Chief Executive Office I	ocation	
Street address		
City	State	Zip code

The following are the correct and complete copies of the Resolutions:

Indicates how many signers/ authorizers will be needed for Discount Window pledging, borrowing, and documentation approval.

RESOLVED, that the Borrower is authorized to request advances from and incur indebtedness, including overdrafts, to the Federal Reserve Banks (each, a "Reserve Bank"), and to pledge and grant a security interest in the Borrower's property, whether now owned or hereafter acquired, to a Reserve Bank.

RESOLVED, that the persons identified below by title and each of their successors in office, any [one/two] of whom is/are authorized to (i) take each of the actions listed in paragraphs (a)-(e) below and (ii) transmit to the Reserve Banks a list of the names, titles and signatures of persons to be recognized as also authorized to perform the actions listed in paragraphs (a)-(e)¹ below.²

(List exact titles of authorized persons)

List the titles that
will be
authorized.

- (a) to borrow money from a Reserve Bank on the terms and secured by the collateral that such Reserve Bank requires;
- (b) to discount, rediscount, or sell (with or without the Borrower's agreement to repurchase)

Appendix 3

to Operating Circular No. 10

Please read and adhere to footnotes.

¹ If certain persons are authorized to undertake only some of these activities, e.g., to borrow, but not to pledge on behalf of the Borrower, these Resolution should be split to so specifically identify who is authorized to undertake which activity.

Borrowers may authorize persons in these Resolutions by title but in order for persons to use Discount Window Direct to submit requests for Advances and submit Collateral Schedules, the person must be included on a fully executed OC-10 Official Authorization List which lists their email address.

- and, for any of those purposes, to endorse and assign notes, drafts, bills of exchange, acceptances, other bills receivable, evidences of indebtedness, and securities, now or hereafter acquired by the Borrower;
- (c) to make, execute, and deliver any application, note, agreement, certificate, power of attorney, and any other document that any Reserve Bank requires in connection with any transaction authorized by these Resolutions;
- (d) to grant, assign, pledge, and transfer security interests to any Reserve Bank in any or all property of the Borrower, whether now owned or hereafter acquired, and to endorse, assign, deliver, deposit, and/or pledge any of such property as collateral to any Reserve Bank to secure payment or performance of any obligation of the Borrower to a Reserve Bank; and
- (e) to do any and all other acts and things that may be necessary or incidental to any transaction authorized by these Resolutions, or that may be designed or intended to carry out the purpose of these Resolutions.
- 3. RESOLVED, that a Reserve Bank making an extension of credit to the Borrower is appointed, with full power of substitution, as the Borrower's attorney-in-fact with full irrevocable power and authority in the place and stead of the Borrower, to endorse, assign, transfer, and deliver collateral pledged to the Reserve Bank to any party, and to take any action deemed necessary or advisable by the Reserve Bank either to protect its interests or exercise its rights under its agreements with the Borrower, including taking any action to perfect or maintain the Reserve Bank's security interest (including but not limited to recording an assignment of a mortgage or filing a financing statement). This power of attorney is coupled with an interest and as such is irrevocable, and full power of substitution is granted to the assignee or holder. As attorney-in-fact, the Reserve Bank may take any lawful action to collect all sums due in connection with any collateral pledged to the Reserve Bank, and the Reserve Bank may release any collateral, instruments or agreements securing or evidencing the obligations owed to the Reserve Bank as fully as the Borrower could do if acting for itself. The Borrower ratifies any and all action authorized herein and taken by any such Reserve Bank as the Borrower's attorney-in-fact. The rights, powers, and authority of the attorney-in-fact to perform any and all act(s) whatsoever necessary remains in full force and effect and binds the Borrower, its legal representatives, successors, and assigns until all obligations of the Borrower to any such Reserve Bank has been fully satisfied and discharged.
- 4. RESOLVED, that we approve and consent to the Borrower being bound by the provisions of the Reserve Banks' Operating Circular No. 10, as amended, supplemented or otherwise modified from time to time ("Operating Circular"), and the Borrower performing its obligations under the Operating Circular and the agreements entered into in connection therewith.
- 5. RESOLVED, that the Borrower is authorized and approved to use any record (as such term is used in the Operating Circular) to endorse or pledge to a Reserve Bank the notes and other obligations offered as collateral to secure payment or performance of any obligations of the Borrower to a Reserve Bank. The record will have the full force and effect of a manual endorsement.
- 6. RESOLVED, that these Resolutions and the powers and authorizations granted or confirmed by them continue in effect until written notice of revocation is received by each Reserve Bank that has relied or is relying on these Resolutions, and the Borrower shall continue to be bound by such Resolutions with respect to any outstanding obligations and pledges to any Reserve Bank at the time the notice of revocation is received by such Reserve Bank.
- 7. RESOLVED, that a duly certified copy of these Resolutions be furnished to each Reserve Bank to which the Borrower applies for an advance or has an account.

IN WITNESS WHEREOF, I have hereunto subscribed my name.

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C		/IIIu	OIII	GIAL

(Must be the Secretary of Borrower or another person authorized to certify the statements in this document and, in any case, may not be a person authorized in Paragraph 2)

By:	_
Name:	By: [Certifying Official]
Title:	Name: Printed Name
	Title: Should not be a title listed in
Date: / /20	Paragraph/Section 2.

Pageof Mee	uld not predate the eting date of the horizing Resolutions for rowers.	OC-10 OFFICIA	L AUTHORIZATION LIST ¹			
Does this Authorization List s (If neither is selected, the previously prov			s on such lists will	□ No		
remain authorized as indicated) Name of Borrower			Routing (ABA) No.			
	ase check the appropriate		als authorized by the Borrower to the action(s) each individual is at			
	t information, or the action	n(s) that each individ	nins current at all times. An updatual is authorized to perform. The sauthorization List current.		not liable for ar	ny losses
Name	Title	Telephone No.	E-mail Address	Signature	Request Advances	Pledge Collatera
Authorized Officer (Must be identified by title in Borrower's C By: Name: Title:		I hereby Borrowe Borrowe	ing Official certify that I am the Secretary, A er, and each individual executing ter.	this Authorization List is in fact a		
(If a second signatory is required in		A I ! A				
Second Authorized Offic (Must be identified by title in Borrower's C		By: [Authorize Name: Printed	d Signature] I Name			
By:			ed Title (Based on Section 2.			
Name:			Resolutions for Borrowers).			
Title:		of the Authorizing	d signer is only required if in Section Resolution for Borrowers it was o signers are necessary rather than o	Please ro	ead and adhere t es.	to
				K		

You may add additional authorized individuals by completing this page multiple times and submitting it with your request. Please indicate the total number of pages, including the first/signed page, appropriately at the top left-hand corner of this document.

APPENDIX 4 INTENTIONALLY OMITTED

APPENDIX 5: ANCILLARY AGREEMENTS

This appendix includes the following forms which are available online:

Form of Agreement for Third-Party Custodian to Hold Collateral
Form of Correspondent Credit and Payment Agreement
Exhibit 1: Form of Letter Agreement for Obtaining Advances Through Correspondent

AGREEMENT FOR THIRD-PARTY CUSTODIAN TO HOLD COLLATERAL¹ Should not predate the meeting date of the Date: / 20 Authorizing Resolutions for Borrowers. Respective Reserve Bank. Federal Reserve Bank of Reserve Bank address. Institution who will be (the "Borrower") using third-party services Re: We hereby acknowledge that the Borrower has entered into an agreement with you and has granted you a first priority security interest in certain specified assets of the Borrower and proceeds thereof (such assets and proceeds, together with any related documentation, "Collateral"). We further acknowledge that, pursuant to our agreement with the Borrower, from time to time we receive and maintain possession of certain of the Collateral, which are presently kept at our premises located at: If the premises consists of multiple locations, attach a schedule listing the locations. Street address

State

We further acknowledge that we have received and hold possession of the Collateral for your benefit until we receive notice from you that your security interest has been terminated.

Zip code

Third-party street

address.

We hereby waive, surrender and relinquish any rights in or to the Collateral, including, without limitation, any security interests or liens provided by applicable law to which we may otherwise be entitled. We further acknowledge and agree that we have not acquired any rights in the Collateral sufficient to transfer an interest or grant a security interest in or to the Collateral or will not exercise any such rights with respect to Collateral consisting of negotiable instruments.

We further acknowledge that, according to the terms of your agreement with the Borrower, you have the right to inspect the Collateral, and, upon default, the right to remove and take possession of the Collateral. We agree (1) to permit you to exercise these rights and to permit you access to the Collateral in order to exercise these rights at your request, (2) to copy you on any reports pertaining to the Collateral that we provide to the Borrower, (3) to ignore instructions from the Borrower at your request, and (4) to follow any other of your instructions with regard to the Collateral to the extent the instructions would have been within the scope of the Borrower's power as set forth in our agreement with the Borrower, all without first receiving the consent or permission of the Borrower. We further agree that, at your request, all representations, warranties and covenants, and agreements regarding access to the Collateral or information about the Collateral, made by us in our agreement with the Borrower shall inure to your benefit, without the consent of the Borrower. The terms and conditions set forth in this letter shall be binding on our successors and assigns.

	Sincerely,
Authorized representative from third-party custodian must sign here.	 Name of Third-Party Custodian
	By:

Appendix 5 to Operating Circular No. 10

City

Please read and adhere to footnotes.

¹ Third-party custodians that are affiliates of the Borrower must also execute this Agreement. In all cases, prior to asking its third-party custodian to sign this agreement, Borrowers should consult with the Reserve Bank, which, depending upon the specifics of the third-party custodial arrangement, may require additions to or modifications of this form of agreement.

Cc:			
	Name of Borrower	Borrower's Routing (ABA) No.	

Borrower confirms and agrees to the foregoing.

Name of Borrower	OC-10 Authorized individual from institution
	using the third-party services will sign here.
By:	
Name:	By: [Authorized Signature]
Title:	Name: Printed Name
	Title: Authorized Title (Based on Section 2. of Authorizing Resolutions for Borrowers).

Exhibit 1 **To Correspondent Credit and Payment Agreement**

LETTER OF AGREEMENT TO CORRESPONDENT CREDIT AND PAYMENT AGREEMENT

	Date: / /2 <u>0</u>	
	Federal Reserve Bank of Reserve Bank	Respective Reserve Bank.
	to you through a correspondent, we agree to Payment Agreement, currently an ancillary agree	a correspondent and in order to make payments the provisions of the Correspondent Credit and element appended to your Operating Circular No.
"Borrower" is the institution requesting to	10, as amended, supplemented or otherwise monopole as the Correspondent as the Correspondent	odified from time to time. We designate dent under that agreement.
use a correspondent.	Name of Borrower	Borrower's Routing (ABA) No. (if applicable) (If a second signatory is required in Borrower's OC-10 Authorizing Resolutions)
	Authorized Officer (Must be identified by title in Borrower's OC-10 Authorizing Resolutions)	Second Authorized Officer (Must be identified by title in Borrower's OC-10 Authorizing Resolutions)
	By:	By: Name: Title:
	Name: Printed Name Title: Authorized Title (Based on Section 2. of Authorizing Resolutions for Borrowers).	Second authorized signer is only required if in Section 2 of the Authorizing Resolution for Borrowers it was indicated that two signers are necessary rather than one.

	rower" is the institution requesting to	
use a	a correspondent on their behalf.	
_	\bigvee	J
We agree to act as Correspondent for		and,
· —	Name of Borrower	
as such, to be bound by the provision of the currently an ancillary agreement attached to	vour Operating Circular No. 10	0. as amended.
supplemented or otherwise modified from time paragraph 3.1 of the Correspondent Agreeme	to time ("Correspondent Agreeme	ent"). Pursuant to _{Reserve Bank.}
whom the Federal Reserve Bank of		
an advice of credit or debit entries made under are also authorized to instruct the Reserve Bar accordance with Paragraph 5 of the Correspond to time.	nk not to debit our account or to re	everse a debit in
Name of Correspondent	Correspondent's Routing (ABA) No.	
By:	Representative from correspondent musign here.	ust
Date: / /20		
Individuals permitted to receive notification Correspondent Credit and Payment Agreemen to debit the Correspondent Account or to rever	t and authorized to instruct the R	
(List between three and five employees)		

Name	Title	Telephone No.	Email Address

List authorized representatives from correspondent here. Indicate if a contact is a primary or secondary contact if applicable.