

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

February 6, 2024

VIA E-MAIL

The Bank of New York Mellon
240 Greenwich St.
New York, NY 10286
Attention:

Email:
Phone:

Email:
Phone:

With a copy by email to:

Re: Termination of Certain Agreements in connection with the Term Asset-Backed Securities
Loan Facility

Ladies and Gentlemen:

Reference is made to (i) the Collateral Custody and Administration Agreement, dated as of May 26, 2020, between TALF II LLC (“Company”), the Federal Reserve Bank of New York (“FRBNY” or the “Managing Member”), and The Bank of New York Mellon (“BNYM”) (in such capacity, the “Custodian” and the “Administrator”), as amended, restated, supplemented or otherwise modified from time to time (the “Custodian Agreement”), (ii) that certain Master Loan and Security Agreement dated as of May 26, 2020, between the Company (“Lender”), each TALF Agent from time to time party to such agreement, each on behalf of itself and its respective customers as Borrowers from time to time party to such agreement, and BNYM (in its capacity as Custodian and Administrator), as amended, restated, supplemented or otherwise modified from time to time (the “MLSA”), and (iii) the Control Agreement, dated as of May 26, 2020, between the FRBNY, as secured party (the “Secured Party” or “Party A”), the Company (“Party B”), and BNYM (in its capacity as custodian under the Custodian Agreement), as amended, restated, supplemented or otherwise modified from time to time (the “Control Agreement”). Capitalized terms used but not defined herein have the meanings assigned to them in the Custodian Agreement, the MLSA, or the Control Agreement, as applicable.

CLEARED FOR RELEASE

The Company has identified the following items as requiring attention to close out the Custodian Agreement, the MLSA in respect of BNYM, the Control Agreement and the services performed by BNYM. This letter is not intended, and is not to be interpreted, as a waiver or modification of any right or obligation either the Company or Managing Member have under the Custodian Agreement, the MLSA, or the Control Agreement or as limiting the survival of any of the provisions which the Custodian Agreement, the MLSA, or the Control Agreement give continuing effect, such as under Article 8, Section 14 of the Custodian Agreement. Among the provisions of the Custodian Agreement that survive termination, the Company calls to BNYM's attention its continuing obligations under Article 6, Section 8(b) (Inspection), Section 9 (Confidentiality), and Section 17 (Information Security) to maintain information handling and security of Confidential Information that may be retained by BNYM consistent with the Custodian Agreement.

Therefore, the parties to the Custodian Agreement, the MLSA, and the Control Agreement, as applicable, agree as follows:

1. **Termination.** The Custodian Agreement, as amended and supplemented by this letter agreement, the accounts created and security interests created or granted thereby, and any powers granted to or appointment made of the Custodian or the Administrator, are terminated effective at the close of business on February 29, 2024 (the "Termination Date"). Pursuant to Section 13 of the Control Agreement, the Control Agreement shall terminate in conjunction with the termination of the Custodian Agreement and is therefore terminated effective at the close of business on the Termination Date. Any continuing obligations or covenants in respect of BNYM under Sections 11.1 and 11.4 of the MLSA are terminated effective at the close of business on the Termination Date.

2. **Reports and Actions.** The Administrator shall continue to comply with all relevant reporting obligations under Article 4 of the Custodian Agreement, including delivery of final reports as follows:

- i. Final custody to accounting reconciliation for February 2024;
- ii. Final monthly allocation of cash receipts as specified in Section 2(d) for February 2024 to be delivered by March 5, 2024;
- iii. Financial statement for the 1st quarter of 2024 through the Termination Date to be delivered no later than April 15, 2024; and
- iv. In addition to delivering any SOC 1 Reports due under Article 6, Section 18 of the Custodian Agreement, BNYM shall deliver a letter covering the bridge period from January 1, 2024 through the Termination Date within 30 days of the Termination Date.

In addition, the Custodian will prepare Form 1099-MISC for each relevant firm paid by the Company in 2024, provide to the Managing Member for review, provide final form to recipients and file electronically with the Internal Revenue Service by the relevant deadlines.

3. **Information Security.** The Custodian will provide the documentary evidence described in the Article 6, Section 17(a) of the Custodian Agreement as reasonably requested by FRBNY so long as the Custodian retains Confidential Information.

4. **Final Compliance Certificate.** In addition to the Officer's Certificate required under Article 8, Section 11 of the Custodian Agreement, due for the calendar quarter ending December 31, 2023, BNYM shall deliver a final compliance certificate covering the period from January 1, 2024 through the Termination Date.

5. **Books of Account.** The Custodian shall continue to provide reports via methods agreed by the parties as described in Article 4, Section 3 of the Custodian Agreement, including by making them easily accessible to the Managing Member upon request through December 31, 2025. The parties understand that after the Termination Date, any such statements will be delivered via email or similar electronic transmission.

6. **Workforce Inclusion.** BNYM will cooperate with reasonable requests for information from the Managing Member with respect to Article 6, Section 14 of the Custodian Agreement.

7. **Notice.** By signing this letter agreement, BNYM accepts delivery of this notice by electronic mail transmission in full satisfaction of delivery obligations under Article 8, Section 2 of the Custodian Agreement, Section 21.0 of the MLSA, and Section 11 of the Control Agreement, including for recipients for which no electronic mail address was provided.

8. **Governing Law; Survival.** This letter agreement is to be governed by the laws of the state of New York. This letter agreement survives the termination of each of the Custodian Agreement, the MLSA, and the Control Agreement.

9. **Fees.** Payment of the fees accrued, invoiced, and paid for the period through the Termination Date are in full satisfaction of the Company's obligations under the Custodian Agreement, the MLSA, and the Control Agreement. No additional fees shall accrue in connection with the delivery of reports or other obligations described in this letter agreement that occur after the Termination Date.

10. **Counterparts; Effectiveness.**

All terms of the Custodian Agreement, the MLSA, and the Control Agreement remain in effect and unmodified except as set forth herein. All terms of the Custodian

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Agreement, the MLSA, and the Control Agreement that survive termination are made for the benefit of the Company and its members and survive not only the termination of the Custodian Agreement, the MLSA, and the Control Agreement, respectively, but also dissolution or cancellation of the Company, and can be enforced by its members as intended third-party beneficiaries.

The parties to the Custodian Agreement, the MLSA, and the Control Agreement, may sign this letter agreement in counterparts, each of which will be deemed an original but both of which together will constitute a single instrument. This letter agreement becomes effective when a counterpart has been signed by each of the undersigned parties and delivered to the Managing Member. Delivery of an executed signature page to this letter agreement by e-mail to the Managing Member is to be as effective as delivery of a manually signed counterpart.

[Signature as follows]

FEDERAL RESERVE BANK of NEW YORK

The Bank of New York Mellon
February 6, 2024
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Sincerely,

TALF II LLC,

By FEDERAL RESERVE BANK OF NEW
YORK, its sole managing member

By: _____
Name:
Title: Market Operations and Analysis Director

FEDERAL RESERVE BANK OF NEW YORK, as
sole managing member

By: _____
Name:
Title: Market Operations and Analysis Director

FEDERAL RESERVE BANK OF NEW YORK, as
Secured Party

By: _____
Name:
Title: Head of Discount Window and Collateral
Valuation

Agreed to as of the date of this letter:

THE BANK OF NEW YORK MELLON

By: _____
Name: _____
Title: _____ Director _____

COLLATERAL CUSTODY AND ADMINISTRATION AGREEMENT

AGREEMENT, dated as of May 26, 2020 (this “**Agreement**”) between TALF II LLC (the “**Company**”), the Federal Reserve Bank of New York (“**FRBNY**”), as managing member of the Company (in such capacity, “**Managing Member**”), and The Bank of New York Mellon (“**BNYM**”), as collateral custodian (in such capacity, “**Custodian**”) and collateral administrator (in such capacity, “**Administrator**”, and each of the Custodian and Administrator, individually, an “**Account Party**” and together the “**Account Parties**”).

W I T N E S S E T H :

WHEREAS, on March 23, 2020, the Board of Governors of the Federal Reserve System established the Term Asset-Backed Securities Loan Facility (“**TALF**”) under section 13(3) of the Federal Reserve Act to help meet the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities and improving the market conditions for asset-backed securities more generally by making up to \$100 billion of loans available using financing provided by FRBNY;

WHEREAS, FRBNY has established Company for the purpose of acting as lender in connection with loans made under the TALF (the Company in such capacity, “**TALF Lender**”);

WHEREAS, Company as TALF Lender, Account Parties and the other parties thereto have entered into that certain Master Loan and Security Agreement dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the “**MLSA**”) pursuant to which certain parties (the “**TALF Borrowers**”) will obtain loans and have agreed to pledge to Company the Borrower Collateral (as defined below) in order to secure the repayment of their Obligations in respect of such Loans (the Company, as secured party, “**TALF Secured Party**”);

WHEREAS, Company, as borrower, and FRBNY, as lender (the FRBNY in such capacity “**FRBNY Lender**”), have entered into that certain Credit Agreement dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), and Company has granted a lien to FRBNY, as secured party, on substantially all of its assets (including all Borrower Collateral) pursuant to a related Security Agreement dated as of the hereof entered into by and between Company and FRBNY Lender (as may be amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”) and in connection therewith has entered into that certain Control Agreement dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the “**Control Agreement**”) among Custodian, as securities intermediary, Company, as account and securities entitlement holder, and the FRBNY Lender, as secured party (in such capacity, “**FRBNY Secured Party**”);

WHEREAS, Company wishes to establish an Investment Account (as defined below) into which fees and payments of principal and interest applied in respect of Loans from time to time under the MLSA will be received and applied to obligations of the Company;

WHEREAS, Managing Member serves as sole managing member of Company and as such has all requisite authority to appoint and direct the Account Parties, and the Account Parties are willing to provide such services on the terms and subject to the conditions set forth below;

WHEREAS, Company, through its Managing Member, has requested that (x) Custodian hold the Borrower Collateral and maintain the Investment Account and (y) the Account Parties perform certain other functions as more fully described herein, in the MLSA, in the Credit Agreement and in the Control Agreement; and

WHEREAS, the Account Parties have agreed to act on behalf of Company in respect of the Borrower Collateral and the Investment Account and to perform certain other services on behalf of Company, subject to the terms of this Agreement, the MLSA, the Credit Agreement (with respect to the Borrower as a party thereto) and the Control Agreement;

NOW THEREFORE, in consideration of the mutual promises set forth hereafter, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Whenever used in this Agreement, the following words shall have the meanings set forth below:

“**BNYM Affiliate**” shall mean any office, branch or subsidiary of The Bank of New York Mellon Corporation.

“**Book-Entry System**” shall mean the Federal Reserve/Treasury book-entry system for receiving and delivering securities, its successors and nominees.

“**Business Day**” shall mean any day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“**Borrower Collateral**” shall mean each item of property and all proceeds thereof held in the Borrower Collateral Accounts.

“**Borrower Collateral Accounts**” shall mean the Master TALF Collateral Account and any other accounts in the name of Company established and maintained at Custodian (and as to which Company is the entitlement holder) in which Borrower Collateral shall be deposited, or caused to be deposited, by Borrowers and pledged to Company, and any sub-accounts thereunder.

“**Collateral**” has the meaning set forth in the Security Agreement.

“**Collateral Accounts**” shall mean the Borrower Collateral Accounts and the Investment Account, and in each case any sub-accounts thereunder.

“**Collateral Monitor**” shall mean any Person appointed to act as “collateral monitor” under any Collateral Monitor Agreement, together with any such Person’s Affiliates, or any successor collateral monitors in such capacity.

“**Collateral Monitor Agreement**” shall mean any agreement entered into between any Collateral Monitor and Company regarding analytical, reporting, valuation, advisory and other similar or related services in connection with TALF, and any amended and restated, successor or replacement agreement entered into by any Collateral Monitor and the Company regarding analytical, reporting, valuation, advisory and other similar or related services in connection with TALF.

“**Depository**” shall mean, the Federal Reserve Bank of New York, The Depository Trust Company and any other clearing corporation within the meaning of Section 8-102 of the UCC, as defined below, and their respective successors and nominees.

“**FRBNY**” shall mean the Federal Reserve Bank of New York, in its capacity as Managing Member, FRBNY Lender or FRBNY Secured Party, as the context requires.

“**GAAP**” shall mean generally accepted accounting principles in the United States of America.

“**Hague Securities Convention**” shall mean the *Convention on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary, July 5, 2006, 17 U.S.T. 401, 46 I.L.M. 649 (entered into force April 1, 2017)*.

“**Investments**” means investments purchased by Custodian, on behalf of Company, using funds in the Investment Account.

“**LLC Agreement**” means the Limited Liability Company Agreement of the Company dated as of April 13, 2020, as amended, restated, supplemented or otherwise modified from time to time.

“**Officer’s Certificate**” shall mean a certificate signed on behalf of Custodian by any chairman, deputy chairman, president, vice president, managing director, secretary, director, treasurer or other senior officer of Custodian.

“**Responsible Officer**” shall mean (i) with respect to Company, Managing Member and any other person authorized to act on behalf of Company pursuant to the LLC Agreement, and (ii) with respect to any other person, its Chairman of the Board, its Chief Executive Officer, its President, any Executive Vice President, Senior Vice President, the Chief Financial Officer, any Vice President, the Treasurer or any other employee (A) that has the power to take or delegate the taking of the action in question and has been so authorized, directly or indirectly, by the board of directors or other governing body of such person, (B) working under the direct supervision or the delegated authority of any such Chairman of the Board, Chief Executive Officer, President, Executive Vice President, Senior Vice President, Chief Financial Officer, Vice President or Treasurer or (C) whose responsibilities include the administration of the transactions and agreements contemplated by this Agreement and the Operative Documents and the Collateral.

“**Risk Event**” shall mean any event that occurs in an Account Party’s operations, whether related directly to the performance of services for Company, FRBNY or otherwise, that in the reasonable opinion of the Account Party may result in (a) harm to the reputation or operations of

Company, FRBNY or any other Federal Reserve Bank or the Board of Governors of the Federal Reserve System (each, a **“Federal Reserve System Entity”**); (b) risk of financial loss to Company, FRBNY or any other Federal Reserve System Entity; or (c) risk of legal liability for Company, FRBNY or any other Federal Reserve System Entity. Risk Events include, without limitation, unplanned and non-routine events in an Account Party’s operations; external events that affect the Account Party’s business processes or controls, including security breaches; human errors or technological failures or disruptions to the Account Party’s operations; and misconduct by the Account Party’s officers or directors or by employees or contractors assigned to provide services to Company and/or FRBNY.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York.

“Written Instructions” shall mean written communications received by the relevant Account Party by S.W.I.F.T., tested telex, email, letter, or other method or system specified by Custodian as available for use in connection with the services hereunder. Written Instructions may include written instructions of FRBNY, Company or, solely in the case of Section 2(b) of Article III, the Applicable TALF Agent. The Managing Member may provide Written Instructions on behalf of the Company.

The terms **“Administrative Fee”**, **“Affiliate”**, **“Applicable Borrower”**, **“Applicable TALF Agent”**, **“Borrower”**, **“CMBS Collateral”**, **“Collateral Surrender”**, **“Collateral Value”**, **“Development Company Participation Certificates”**, **“DvP Settlement”**, **“Eligible Collateral”**, **“Expected ABS Collateral”**, **“Floating Rate Loan”**, **“FoP Settlement”**, **“Haircut Amount”**, **“Haircut Percentage”**, **“Item”**, **“Loan”**, **“Loan Accrual Period”**, **“Loan Closing Date”**, **“Loan Repayment Amount”**, **“Loan Requests”**, **“Loan Subscription Date”**, **“Market Price”**, **“Market Value”**, **“Master TALF Collateral Account”**, **“Maturity Date”**, **“New Acquisition Collateral”**, **“Obligation”**, **“Person”**, **“Sales Confirmation”**, **“SBA Pool Certificates”**, **“TALF Agent”**, and **“TALF Standing Loan Facility Procedures”** are defined in the MLSA.

The terms **“Available Amounts”**, **“Available Interest Proceeds Component”**, **“Costs and Expenses”**, **“Fees”**, **“Funding Date”**, **“Interest Proceeds”**, **“Non-Performing Principal Amount”**, **“Operative Documents”**, **“Preferred Equity Account”**, **“Principal Proceeds”**, **“Realized Losses”**, **“Security Documents”**, **“Senior Expense Amounts”**, **“Senior Shortfall Amounts”** and **“Settlement Date”** are defined in the Credit Agreement.

The term **“Notice of Exclusive Control”** is defined in the Control Agreement.

The terms **“entitlement holder”**, **“entitlement order”**, **“financial asset”**, **“investment property”**, **“proceeds”**, **“security”**, **“securities account”** and **“securities intermediary”** shall have the meanings set forth in Articles 8 and 9 of the UCC.

ARTICLE II APPOINTMENT OF CUSTODIAN; COLLATERAL ACCOUNTS

1. Appointment; Identification of Collateral. Company hereby appoints Custodian as custodian of all Collateral at any time delivered to Custodian in the United States for deposit in the Collateral Accounts during the term of this Agreement, and authorizes Custodian to hold Collateral in the Collateral Accounts in the name of Company. No financial asset in the Collateral Accounts will be registered in the name of any other Person unless such financial asset has been further indorsed to Company or in blank. Custodian hereby accepts such appointment and agrees to establish and maintain the Collateral Accounts and appropriate records identifying the Collateral in the Borrower Collateral Accounts as pledged to TALF Secured Party and the Collateral held in the Collateral Accounts as pledged to FRBNY Secured Party. The parties hereto agree that the Collateral Accounts are and will remain securities accounts as defined in Section 8-501 of the UCC and within the meaning of the Hague Securities Convention and Company is an entitlement holder with respect to the Collateral Accounts.

2. Sub-Accounts. Within any or all of the Collateral Accounts, Custodian shall establish such sub-accounts as Custodian deems necessary to reflect the beneficial ownership by each Borrower (each, a “**Beneficial Owner**”) of any Collateral held therein.

3. Status of Custodian and “Financial Asset” Election. Company and Custodian agree that Custodian is a securities intermediary and an “intermediary” within the meaning of the Hague Securities Convention, and intend that each item of property (whether investment property, financial asset, security, instrument, cash or other property) held in the Collateral Accounts shall be treated as a “financial asset” within the meaning of Sections 8-102(a)(9) and 8-103 of the UCC.

4. Use of Depositories. Company hereby authorizes Custodian to utilize Depositories to the extent possible in connection with its performance hereunder. Collateral held by Custodian in or maintained by a Depository will be held subject to the regulations, rules, terms and conditions applicable to such Depository. Where Collateral is held in or maintained by a Depository, Custodian shall identify such Collateral on its records as pledged to Company and FRBNY Secured Party as a quantity of securities as part of a fungible bulk of securities held in Custodian’s account at such Depository. Collateral deposited in or maintained by a Depository will be represented in accounts which include only assets held by Custodian for its customers.

5. No Lien or Pledge by Custodian. Custodian agrees that the Collateral Accounts and Collateral in the Collateral Accounts shall not be subject to any security interest, lien or right of set-off by Custodian (except as set forth in Section 18.14 of the MLSA) or any third party claiming through Custodian (except pursuant to the Control Agreement). Custodian shall not pledge, encumber, hypothecate, transfer, dispose of, or otherwise grant any third party an interest in, Collateral, except to the extent set forth in the MLSA, the Control Agreement or as otherwise authorized by Company and FRBNY Secured Party.

6. Notice of Adverse Claims. Except for the claims and interests of Company, FRBNY Secured Party and each Beneficial Owner, Custodian does not know of any claim to, or interest in, the Collateral Accounts, any financial asset credited thereto or any security entitlement in respect thereof. Upon receipt at the address provided in Article VIII Section 2 of written notice

of any lien, encumbrance or adverse claim against the Collateral Accounts or any portion of the Collateral carried therein, Custodian shall use reasonable efforts to notify Company and FRBNY Secured Party as promptly as practicable.

ARTICLE III CUSTODY AND RELATED SERVICES

1. General. With respect to all Collateral held in the Collateral Accounts, Custodian shall:

(a) Receive into the Collateral Accounts all income and other payments, and advise Administrator as promptly as practicable of any such amounts due but not paid;

(b) Present for payment and receive the amount paid upon all securities which may mature and advise Administrator as promptly as practicable of any such amounts due but not paid;

(c) Execute, as custodian, any certificates of ownership, affidavits, declarations or other certificates under any tax laws now or hereafter in effect in connection with the collection of bond and note coupons; and

(d) Hold directly, or through the Book-Entry System or a Depository, all rights and similar securities issued with respect to any securities credited to the Collateral Accounts hereunder.

2. Voting; Discretionary Corporate Actions.

(a) With respect to all Borrower Collateral held in the Collateral Accounts, Custodian shall forward to the Applicable TALF Agent and if the matter requires the prior written consent of Company as set forth in the MLSA, to Company, all information or documents that it may receive from an issuer of securities which, in the opinion of Custodian, are intended for the beneficial owner of such securities, including notices with respect to any rights the applicable beneficial holder may have with respect to discretionary corporate actions and the date or dates such rights must be exercised.

(b) In order for Custodian to act with respect to any such discretionary actions, it must receive the Applicable TALF Agent's Written Instructions at Custodian's offices, addressed as Custodian may from time to time request, not later than noon (New York time) at least two (2) Business Days prior to the last scheduled date to act with respect to such securities (or such earlier date or time as Custodian may notify the Applicable TALF Agent). Absent Custodian's timely receipt of such Written Instructions, Custodian shall not be liable for failure to take any action relating to or to exercise any rights conferred by such securities; *provided* that with respect to any discretionary actions which require the prior written consent of Company as set forth in the MLSA, Custodian shall notify Company of the Applicable TALF Agent's Written Instructions with respect thereto and Custodian shall not act on such Written Instructions unless and until it shall have received Written Instructions from Company (not later than noon (New York time) at least two (2) Business

Days prior to the last scheduled date to act with respect to such securities) consenting to the Applicable TALF Agent's Written Instructions.

(c) During the continuation of any Collateral Enforcement Event (i) the provisions of the foregoing Sections 2(a) and 2(b) are subject to Section 14.1(d) of the MLSA and (ii) Custodian shall forward to Company all information or documents referenced in the foregoing Sections 2(a) and 2(b); *provided* that upon receipt by the Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, Custodian acknowledges that FRBNY Secured Party under the Control Agreement shall have the sole authority to provide all instructions with respect to the Collateral and that the Custodian shall forward to FRBNY Secured Party all information or documents references in the foregoing Sections 2(a) and 2(b).

(d) Custodian shall promptly advise Company and the Applicable TALF Agent upon its notification of any (partial or whole) redemption, payment or other action affecting the securities which comprise the Borrower Collateral. If Custodian or a Depository holds any such securities in which Company has an interest as part of a fungible mass, Custodian or such Depository may select the securities to participate in such partial redemption, partial payment or other action in any non-discriminatory manner that it customarily uses to make such selection.

3. Transfers. Prior to the receipt by Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, the Collateral Accounts shall be operated (x) in accordance with the terms of this Agreement, the Control Agreement and the MLSA and (y) otherwise in accordance with the Written Instructions of Company. All transfers of Collateral into or out of the Collateral Accounts (other than (i) the settlement of the delivery of Collateral in connection with the making of a Loan on a Loan Closing Date and/or (ii) in connection with a DvP Settlement) shall be made free of payment. Custodian shall not permit any withdrawal of any Collateral from the Collateral Accounts unless (x) such withdrawal is required to be made pursuant to the MLSA or the Credit Agreement, (y) it has received Written Instructions from Company permitting such withdrawal or (z) such withdrawal is permitted pursuant to the Control Agreement following receipt by Custodian of a Notice of Exclusive Control pursuant to the Control Agreement. Notwithstanding anything herein to the contrary Custodian acknowledges that, upon receipt by Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, FRBNY Secured Party under the Control Agreement shall have the sole authority to provide all instructions with respect to the Collateral Accounts.

4. TALF Program Activities. Without limiting the foregoing or any other provision of this Agreement, Custodian agrees to accept its appointment as, and shall act as, "Custodian" under the MLSA with respect to TALF. In connection therewith, Custodian shall, among other things:

(a) not later than four hours after the later of (i) the time specified by FRBNY (such time to be posted to the TALF Website in advance of such Loan Subscription Date) by which each TALF Agent must submit the Loan Requests in accordance with the MLSA on each Loan Subscription Date and (ii) the time Loan Requests are actually received by Custodian, reconcile the Loan Requests with any updates it receives to the Loan Requests and provide Company with a detailed electronic file of all Loans requested to be made by Company on the next scheduled

Loan Closing Date, including all asset-backed securities intended to be included as Expected ABS Collateral;

(b) determine whether or not the conditions precedent to the making of each Loan set forth in Sections 3.7(b), (i) and(j) of the MLSA have been satisfied and communicate each such determination to Company, it being understood and agreed that, in connection with any such determination, Custodian shall have confirmed, on the basis of its independent review that such conditions precedent have been satisfied; *provided* that Custodian may obtain directions from Company from time to time to facilitate such review.;

(c) during the loan subscription process until the applicable Loan Closing Date, in connection with a Loan Request, review the ratings assigned to Borrower Collateral (other than asset-backed securities backed by loans, debentures, or pools under the SBA's 7(a) and 504 programs) for such Loan Request by the nationally recognized statistical rating organizations, and promptly notify Company of any changes to such ratings (including any difference between the expected rating and the actual rating of any New Acquisition Collateral);

(d) not later than 5:00 p.m. (New York time) on the third Business Day prior to each scheduled Loan Closing Date, deliver to Company and FRBNY a schedule showing, for each Borrower and each requested Loan, the Eligible Collateral that such Borrower intends to deliver as Borrower Collateral therefor, which schedule shall, at a minimum, include (i) the CUSIP or other unique identifying number of each Item of Eligible Collateral, (ii) a description thereof, (iii) the principal amount thereof, (iv) the Haircut Amount as specified by Company applicable thereto as of such Business Day and (v) the Collateral Value as specified by Company applicable thereto as of such Business Day;

(e) settle deliveries of Borrower Collateral on each Loan Closing Date against payment therefor, and hold same in the Borrower Collateral Accounts;

(f) in the event Company does not make a Loan or accept Borrower Collateral as Eligible Collateral, and Company has already made the aggregate principal amount of such Loan available in the Master TALF Collateral Account, Custodian shall transfer or invest such amount on behalf of Company in each case as directed by Written Instruction of Company including any earnings thereon;

(g) on each Loan Closing Date, deliver to Company the total amount of Administrative Fees received (and not returned to the Applicable TALF Agent pursuant to Section 3.12 of the MLSA) in the Master TALF Collateral Account;

(h) keep accurate books and records with respect to all Borrower Collateral pledged under the MLSA and all proceeds thereof (x) on both an aggregate and individual Borrower basis (y) by individual Loan and (z) by TALF Agent;

(i) in each case prior to receipt by the Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, apply amounts received in the Borrower Collateral Accounts in respect of interest on and principal of Borrower Collateral, and prepayments of Loans, in

accordance with Sections 4 and 5 of the MLSA (and all subsections within such Sections 4 and 5 of the MLSA, including, without limitation, upon any FoP Settlement or DvP Settlement, in accordance with Company's instructions to Custodian; *provided* that upon any such FoP Settlement or DvP Settlement, none of Custodian or Company shall have any further liability or obligation to the applicable Borrower with respect to such Borrower Collateral). The Company hereby instructs the Custodian that the Custodian shall apply any amounts that are payable to the Company pursuant to Sections 4 and 5 of the MLSA;

(j) in each case prior to receipt by the Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, if requested by Company, file UCC financing statements with respect to the Collateral and take such other actions as Company shall from time to time reasonably request with respect to the perfection of Company's security interest in the Collateral;

(k) in each case prior to receipt by the Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, transfer Borrower Collateral from the Borrower Collateral Accounts in accordance with Sections 8.1, 8.2 and 13.3 of the MLSA;

(l) in each case prior to receipt by the Custodian of a Notice of Exclusive Control pursuant to the Control Agreement, in connection with Company's exercise of remedies pursuant to Sections 14.1 through 14.7 of the MLSA, act in accordance with all Written Instructions with respect to Collateral that it shall receive from Company;

(m) provide Loan and Borrower Collateral information readily available to Custodian as specified by Company to, and receive information from, any Collateral Monitor upon any Loan Request, Loan settlement, prepayment of principal and as directed from time to time by Company (it being understood that information exchanged pursuant to this clause (m) shall not include any information concerning the identity of any Borrower);

(n) on each Loan Subscription Date, receive tax forms submitted by TALF Agents on behalf of each of their Applicable Borrowers and, in connection with the making of the first Loan of each Borrower, confirm that the "Tax ID" contained therein is consistent with the identification of the Borrowers provided on the Loan Requests;

(o) on a monthly basis, request from each TALF Agent: (i) the legal name of each of their Applicable Borrowers, (ii) the "Tax ID" or the equivalent thereof of each of their Applicable Borrowers, (iii) the Maturity Date of each of their Applicable Borrowers' Loans, (iv) the principal balance of each of their Applicable Borrowers' Loans, (v) the CUSIP or other unique identifying number of each Item of Borrower Collateral securing each of their Applicable Borrowers' Loans, and (vi) any other information regarding their Applicable Borrowers' Loans as may be specified by Company. Custodian shall reconcile such information received from the related TALF Agent against Custodian's existing database and provide the results of such reconciliation to Company no later than 15 Business Days following each calendar month end. Custodian shall also attempt to resolve any discrepancies with the TALF Agents in a timely fashion;

(p) on a quarterly basis (beginning with the quarter ending September 30, 2020), contact a subset of Borrowers selected by Company and request: (i) the legal name of the

Borrower, (ii) the "Tax ID" or the equivalent thereof of the Borrower, (iii) the Borrower's Applicable TALF Agent, (iv) the Maturity Date of each of the Borrower's Loans, (v) the principal balance of each of the Borrower's Loans, (vi) the CUSIP or other unique identifying number of each Item of Borrower Collateral securing each of the Borrower's Loans and (vii) any other information regarding such Borrowers' Loans as may be specified by Company. Custodian shall reconcile such information received against information provided by TALF Agents pursuant to Article III Section (4)(o) above and Custodian's existing database. Custodian shall provide the results of such reconciliation to Company no later than 15 Business Days following each calendar quarter end. In the event that discrepancies arise and any Borrower disagrees with the principal balance amount of any of its Loans, Custodian shall promptly notify Company and the Applicable TALF Agent of such discrepancy and instruct such Applicable TALF Agent to work with its Applicable Borrower to resolve the discrepancy in a timely fashion; and

(q) provide such other services as are contemplated by the MLSA or are reasonably incidental thereto to, and such other services in connection with TALF as the parties hereto shall from time to time agree.

For the avoidance of doubt, Custodian shall not be responsible for determining whether any proposed Borrower Collateral constitutes Eligible Collateral.

5. Investment Account and Credit Agreement Activities. Without limiting the foregoing or any other provision of this Agreement, Custodian agrees to accept its appointment as, and shall act as, "Custodian" under the Credit Agreement with respect to the credit facility documented thereby. In connection therewith, Custodian shall, among other things (and in each case prior to receipt by the Custodian of a Notice of Exclusive Control pursuant to the Control Agreement):

(a) establish and, at all times during the term of this Agreement, maintain a separate account in the United States initially identified as "TALF II Inv AC fbo FRBNY Secur Pty" account no. (and, in respect of cash, no.) (the "**Investment Account**");

(b) cause the amounts to be credited from the Borrower Collateral Accounts to the Company from time to time under the terms of the MLSA to be paid to the Investment Account in accordance with such standing Written Instructions as Company may provide;

(c) from time to time, as specified in an applicable Written Instruction, withdraw funds or assets from, or deposit funds or assets into, the Investment Account for the purposes specified in such Written Instruction (including the settlement of any sale of such Investment against payment of the sale price therefor, or for any conversion, exchange or surrender of securities owned by Company);

(d) from time to time, as specified in an applicable Written Instruction of Company, apply funds in the Investment Account to:

(i) the purchase of Investments on behalf of Company in accordance with policies and procedures provided to the Custodian by FRBNY, against the delivery of such Investments to the Investment Account, and facilitate the settlement of such transactions by receiving and delivering funds pursuant to applicable Written Instruction;

(ii) the payment of any expense or liability incurred by Company, including but not limited to the following payments for the account of Company: interest, taxes, management, accounting and legal fees, and operating expenses of Company whether or not such expenses are to be in whole or part capitalized or treated as deferred expenses, and fees, costs and expenses and indemnities payable to FRBNY or Custodian;

(iii) the payment of any distributions by Company declared or deemed declared pursuant to the LLC Agreement; and

(iv) for any other purpose as contemplated by the Operative Documents, but only upon receipt of Written Instructions of Company specifying (a) the amount of such payment and (b) the person(s) to whom such payment is to be made.

ARTICLE IV ADMINISTRATIVE SERVICES

1. Custodian also agrees to accept its appointment as, and shall act as, "Administrator" under the Credit Agreement and MLSA with respect to the TALF. In such capacity and without limiting the foregoing or any other provision of this Agreement, Administrator shall, among other things:

(a) keep accurate books and records and provide accounting and administrative control-related reports (including cash and custody reconciliations) as may be agreed upon from time to time by Company and Administrator, on both an aggregate and individual Borrower basis (as well as by TALF Agent), of each Loan made pursuant to the MLSA, including (i) the Borrower and principal amount thereof, (ii) accrued interest thereon and all payments made in respect thereof, (iii) all payments and prepayments of principal thereof, (iv) the Borrower Collateral securing such Loan thereof and (v) the Loan Repayment Amount with respect thereto, all as contemplated by the MLSA;

(b) determine the interest rate to be applicable to each Floating Rate Loan as of the beginning of each Loan Accrual Period, in accordance with the MLSA;

(c) promptly notify the Applicable TALF Agent, Company and FRBNY of (i) in the case of securities which have matured, any amounts received on those matured securities and (ii) any unpaid amounts due in respect of securities which have matured;

(d) promptly notify Company, FRBNY and the Applicable TALF Agent of the release of any Borrower Collateral pursuant to Section 8.0 of the MLSA or pursuant to a Collateral Surrender;

(e) provide monthly reports to each TALF Agent containing information with respect to the Loans, Loan Repayment Amounts and Borrower Collateral of each Applicable Borrower, in customary form and substance;

(f) provide monthly reports to each TALF Agent setting forth the amounts to be distributed to such TALF Agent in respect of principal of, and interest on, all Borrower Collateral of such TALF Agent's Applicable Borrowers, in accordance with Sections 4.0 and 5.0 of the MLSA;

(g) in connection with Article VI Section 11 and based on any pricing data supplied by Company, FRBNY or any Collateral Monitor, determine pricing of Borrower Collateral (including Borrower Collateral that has been surrendered to Company pursuant to the MLSA) monthly;

(h) on each Business Day, determine the price of Investments in the Investment Account using pricing sources selected and approved by Company and FRBNY;

(i) on each Business Day, (A) provide daily accounting reports, including trial balance, supporting schedules and accounting summary information to Company and FRBNY not later than 8:00 a.m. (New York time) on the next Business Day; in addition to the foregoing, and (B) on each Business Day, provide the accounting summary information for that day (with detail for each line item included therein) to Company and FRBNY not later than 5:00 p.m. (New York time) on such day, which information may be based on estimates and forecasts of trades that would be confirmed on the next following Business Day;

(j) maintain daily accounting records and reconciliation of cash and security trades and other activity in the Borrower Collateral Accounts and Investment Account and provide reports sufficient for Company's accounting purposes with respect to the Administrative Fee and such other reports with respect to the Obligations, Fees, Costs and Expenses (each as defined in the Credit Agreement), Loans, Loan Repayment Amounts and Borrower Collateral as Company or FRBNY shall reasonably request or is required by law or any U.S. government entity to produce;

(k) in consultation with FRBNY, on each Business Day, prepare and deliver a report to Company and FRBNY specifying, for each "Loan" (as defined in the Credit Agreement) outstanding on such date, the outstanding principal amount thereof and accrued interest thereon, in each case, as of such date;

(l) in consultation with FRBNY, tracking of unreimbursed balances of draws on the Preferred Equity Account in respect of Senior Shortfall Amounts;;

(m) provide such information on Fees, Costs and Expenses (including the payment thereof) and other matters as reasonably requested by FRBNY or otherwise upon instruction by FRBNY;

(n) provide information in Administrator's possession to any Collateral Monitor, as directed from time to time by Company, concerning proposed or outstanding Loans and Borrower Collateral (it being understood that information exchanged pursuant to this clause (o) shall not include any information concerning the identity of any Borrower);

(o) provide the information and reports contemplated in Article IV to third parties as the Managing Member may instruct Administrator from time to time; and

(p) provide such other services as are contemplated by the MLSA or are reasonably incidental thereto, and such other services in connection with TALF as the parties hereto shall from time to time agree.

2. The Administrator shall provide additional services:

(a) maintenance of daily general accounting records of the Company in such form and in sufficient detail as to permit the preparation of financial statements in accordance with GAAP and preparation of periodic reports as follows:

- (i) statements of net assets;
- (ii) statements of income (including supporting detail for coupon, amortization, and realized and unrealized gains/losses) and supporting general ledger and trial balances;
- (iii) balance sheets;
- (iv) statements of cash flows;
- (v) statements of changes in net assets (including support for required footnote disclosures);
- (vi) required financial statement disclosures;
- (vii) income and expense accruals;
- (viii) daily trial balances;
- (ix) daily securities holdings maturity profile;
- (x) daily FRBNY loan portfolio;
- (xi) Available Amounts, Non-Performing Principal Amounts, Realized Losses, the Available Interest Proceeds Component, and Senior Expense Amounts necessary for completion of the Payment Calculation Report for each Determination Date; and
- (xii) other calculations and reports as the parties may agree to from time to time;

Accounting policy-setting and accounting methods used in the reporting obligations of the Administrator contained herein are the responsibility of the Company and the Managing Member. Absent direction and instruction from the Company and the Managing Member, all financial reports, including annual audited financial statements and footnotes will be prepared in accordance with GAAP;

(b) for each month, preparing and delivering to Company and FRBNY a report substantially in the form of Schedule 2 hereto, as such form may be amended from time to time by the parties hereto (each such report, a “**Payment Calculation Report**” and any defined terms used in such Payment Calculation Report but not otherwise defined herein having the meaning given to such defined terms in the Credit Agreement), for the upcoming Settlement Date by such time and in accordance with such procedures as agreed to by the parties hereto such that pursuant to Company’s instructions disbursements and payments specified in Section II of such Payment Calculation Report could be made by such Settlement Date. Each Payment Calculation Report shall set forth in detail the information required by Sections I and II thereof (in each case, calculated as of the fifth Business Day prior to the upcoming Settlement Date (each such date, a “**Determination Date**”)), and information regarding the payment of unpaid Fees and Costs and Expenses incurred prior to the related Determination Date shall be based on certificates, documents, invoices or other information received by the Administrator, or forwarded to the Administrator, in accordance with timing and procedures reasonably agreed to by the parties hereto;

(c) on a monthly basis (beginning June 2020), producing a mark-to-fair-value holdings report on Collateral Accounts and, if required, reflecting the impact of any required loan impairment, for the purpose of Company and FRBNY complying with financial statement disclosure;

(d) monthly allocation of cash receipts in the Investment Account between Principal Proceeds and Interest Proceeds, and monthly determination of Realized Losses based on inputs from FRBNY;

(e) cooperating with FRBNY to correct any errors contained in any Payment Calculation Report and making revisions thereto, which revisions shall be provided by FRBNY promptly upon approval of FRBNY;

(f) preparation of, and furnishing to Company and FRBNY, periodic financial statements in a form mutually agreed upon between the Company, FRBNY and the Administrator for certification by the Company’s independent public accountants, including all (x) associated footnotes and other disclosures in conformity with accounting principles generally accepted in the United States (“**Required Disclosures**”) and (y) detailed supporting schedules, where necessary at the individual position, or CUSIP level (“**Support**”), including within 15 Business Days after the end of each fiscal quarter of the Company (including the final quarter of the Company’s fiscal year), a statement of condition, a statement of income, and a statement of cash flows, in each case with all Required Disclosures and Support, including but not limited to the loan roll-forward table, loans and investment risk profile disclosures, ASC 820 Fair Value Hierarchy disclosure tables (“**ASC 820 Tables**”), in each case with all Required Disclosures and Support. The Company and FRBNY will provide (1) pricing levels for ASC 820 Tables, (2) impairment loss provision, and (3) such other information as the Administrator may reasonably request in order that the Administrator may provide the Required Disclosures and Support on a timely basis;

(g) assistance and cooperation with the Company’s independent public accountants in connection with their audits and other examinations of Company;

(h) providing other administrative services reasonably related to the foregoing or as may be reasonably requested by Company or FRBNY;

(i) reasonably providing to Company and FRBNY from time to time such information within the Administrator's possession, and shall cooperate in obtaining or assisting Company and FRBNY in obtaining such other information as they may reasonably require from time to time;

(j) cooperating with the Company to prepare and send out notices and other communications as required or permitted under the Operative Documents, or any other documents associated with the transactions contemplated by the Operative Documents;

(k) cooperating with Company and FRBNY to correct any errors contained in any report and making revisions related thereto, which revisions shall be provided promptly by the Administrator to Company and FRBNY;

(l) with respect to the repayment of a "Loan" (as defined in the Credit Agreement), to calculate interest payable on such "Loan" on the basis of a 365-day year for the actual number of days elapsed during the period from but excluding the Funding Date for such "Loan" to and including the Settlement Date for such "Loan";

(m) to take all reasonable actions, as the Company or FRBNY may from time to time request, to obtain from year to year favorable opinions from the Company's independent accountants;

(n) to take all other actions on behalf of the Company that are necessary or required under the Operative Documents, or any other documents associated with the transactions contemplated by the Operative Documents, as instructed by Company or its designee, including taking the actions that are set forth in this Agreement or that are necessary to carry out the activities contemplated in this Section; and

(o) Providing such other records, reports, information or accounting services as are reasonably related to the foregoing, as Company or any of its members from time to time is required by law to produce, as Company or any of its members from time to time may be requested by any U.S. government entity or oversight body to produce, or as may be reasonably requested by Company or FRBNY.

3. Administrator shall provide any reports or other information that is required to prepare pursuant to this Article in accordance with the notice provisions in Article VIII, Section 2, or via such other method as may reasonably agreed to by the parties, and to third parties as FRBNY may instruct it from time to time.

4. The parties to this Agreement hereby agree to collaborate in developing day-to-day operating procedures with respect to the duties listed in this Article. At any time the Administrator may request Written Instruction from Company or FRBNY, as relevant, or its designee and may, at its own option, include in such request the course of action it proposes to take and the date on which it proposes to act, regarding any matter arising in connection with its duties and obligations hereunder. The Administrator shall refrain from taking such proposed

action if it has not received the Written Instructions consenting to the taking of such actions; provided that the Administrator shall incur no liability hereunder for any consequences resulting from refraining from taking any such course of action. All directions and notices from Company or FRBNY, as relevant, or its designee to the Administrator shall be provided in accordance with Article VIII Section 2 of this Agreement or as otherwise agreed to by the parties to this Agreement in the operating procedures.

5. The Administrator shall receive an incumbency certificate substantially in the form set forth in Schedule 3 hereof setting forth each of the Responsible Officers for the Managing Member or its designee entitled to direct the Administrator, and the Administrator shall be entitled to conclusively rely, and be protected in so relying, upon any Written Instruction from any such Responsible Officer. The Administrator shall be entitled to conclusively rely upon the last incumbency certificate received by it until it receives a new incumbency certificate from the Managing Member or its designee from any such Responsible Officer. The Administrator hereby acknowledges receipt of such incumbency certificate from the Managing Member on the date hereof.

ARTICLE V [RESERVED]

ARTICLE VI GENERAL TERMS AND CONDITIONS

1. Standard of Care; Indemnification. (a) Except as otherwise expressly provided herein, and provided that the following shall not be construed to relieve the Account Parties from their obligations under this Agreement or the MLSA, or to act in accordance with Written Instructions, neither Account Party shall be liable for any costs, expenses, damages, liabilities or claims including reasonable accountant's and attorneys' fees (collectively, "**Losses**") resulting from their action or inaction in connection with this Agreement or the MLSA, except those Losses arising out of their negligence, fraud, bad faith or willful misconduct. Neither Account Party shall have any obligation to Company hereunder or in connection with the performance of their obligations under the MLSA for Losses which are sustained or incurred by reason of any action or inaction by the Book-Entry System or any Depository or issuer of securities. In no event shall an Account Party be liable for any special, indirect or consequential damages, or lost profits or loss of business, arising in connection with this Agreement.

(b) Company agrees to indemnify the Account Parties and hold each of them harmless from and against any and all Losses sustained or incurred by or asserted against either of them by reason of or as a result of any action or inaction, or arising out of their performance hereunder or under the MLSA, including reasonable fees and expenses of counsel incurred by either of them in a successful defense of claims by Company; *provided* that the foregoing indemnity shall not apply (i) to any Losses arising out of the negligence, fraud, bad faith or willful misconduct of an Account Party, (ii) to the extent Company is harmed by an Account Party's failure to provide reasonably prompt notice to Company of any claim for which indemnification is sought, or (iii) if an Account

Party makes any admission of liability or incur any significant expense after receiving written notice of a claim, or agree to any settlement without the prior written consent of Company, which consent shall not be unreasonably withheld. Company may, in its sole discretion, and at its expense, control the defense of the claim including, without limitation, designating counsel for any indemnified party to control all negotiations, litigation, arbitration, settlements, compromises and appeals of any claim; provided that (i) Company may not agree to any settlement involving any indemnified party that contains any element other than the payment of money and complete indemnification of such party without the prior written consent of the affected person and (ii) Company shall engage and pay the reasonable expenses of separate counsel for the indemnified party to the extent that the interests of such party are in conflict with those of Company. This indemnity shall be a continuing obligation of Company, its successors and assigns, notwithstanding the termination of this Agreement or the MLSA. Without limiting the foregoing, the Account Parties shall be indemnified by Company (to the extent set forth in the preceding sentence) with respect to any action taken in response to any Written Instruction actually received by either of them and reasonably believed to have been duly authorized and delivered by Company or Managing Member. An Account Party shall be entitled to rely on any representations, statements or information it receives from the parties hereto or their designee, legal counsel and independent accountants in connection with this Agreement (collectively, “**Statements**”) and shall not be liable hereunder if it relies on Statements provided that such reliance is reasonable.

(c) To the extent permitted by applicable law, no party shall assert, and each hereby waives, and no party shall have any indemnity obligation with respect to, any claim against any other party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, or the transactions contemplated hereby.

2. No Obligation Regarding Quality of Collateral. Without limiting the generality of the foregoing, but subject to its obligations under this Agreement or the MLSA, neither Account Party shall be under any obligation to inquire into, and shall not be liable for, any losses incurred by Company or any other person as a result of the receipt or acceptance of fraudulent, forged or invalid Collateral which otherwise is not freely transferable or deliverable without encumbrance in any relevant market.

3. Advice of Counsel. An Account Party may, with respect to questions of law relating specifically to the Collateral Accounts, apply for and obtain the advice and opinion of counsel, and shall be fully protected with respect to anything done or omitted by it in good faith in conformity with such reasonable advice or opinion.

4. No Collection Obligations. Neither Account Party shall be under any obligation to take action to collect any amount payable on Collateral in default, or if payment is refused after due demand and presentment.

5. Fees and Expenses. Company agrees to pay the fees to the Account Parties on Schedule 1. The Account Parties acknowledge that the fees on Schedule 1 are the only fees payable.

6. Effectiveness of Written Instructions; Reliance. Custodian shall be entitled to rely upon any Written Instructions actually received by it and reasonably believed by Custodian to be duly authorized and delivered.

7. Recording of Telephone Conversations. The parties hereto acknowledge that telephone conversations made in connection with this Agreement may be recorded.

8. Inspection.

(a) Upon reasonable notice, the Account Parties agree to afford Company, FRBNY, the Board of Governors of the Federal Reserve System, the United States Department of the Treasury (“**Treasury**”), and other governmental oversight entities and their respective authorized agents reasonable access during normal business hours to make examinations of the Records (as defined below) and to cause its personnel to assist in any such examinations of such Records and allow copies of such Records to be made. Such examinations will be conducted in a manner which does not unreasonably interfere with the normal operations or employee relations of the Account Parties. The Account Parties shall, at Company’s or FRBNY’s or Treasury’s request, supply them with a tabulation of securities held by Custodian in connection with this Agreement and the MLSA and shall, when requested to do so by Company or FRBNY, include certificate numbers in such tabulations. In addition, at the request of Company or FRBNY, Custodian will meet with representatives of FRBNY at a mutually agreeable time to discuss matters that fall within the scope of this engagement.

(b) Except as otherwise directed by Company or FRBNY, the Account Parties shall maintain and make easily accessible books and records that relate to this Agreement and the performance of services, including all documents and other materials that support or underlie those books and records, and invoices submitted pursuant to this Agreement (collectively, “**Records**”). The Account Parties shall retain Records in accordance with their record retention policies (the “**Required Retention Period**”); *provided* that prior to any destruction of any Records by an Account Party in accordance with such policy, such Account Party shall notify Company and FRBNY and provide Company and FRBNY with an opportunity to take possession of such Records from such Account Party. If any compliance review or audit, investigation, or litigation is pending when the Required Retention Period would otherwise end, the Account Parties shall continue to retain relevant Records until the compliance review or audit, investigation, or litigation is finally concluded. The Account Parties may retain Records in any format, written, electronic, or otherwise, as long as they remain accessible for review and audit during the Required Retention Period. Upon the termination of this Agreement or its services hereunder, the Account Parties, Company and FRBNY shall, in good faith, agree on the timing and mechanism for transferring all Records to Company. In transferring such Records, each Account Party shall provide a certificate of an officer certifying as to whether (a) it has kept and retained the Records in accordance with the requirements set forth herein and (b) the Records being transferred represent all of the Records that have not been previously delivered or destroyed in compliance with this paragraph. Notwithstanding the foregoing, each Account Party may make and retain copies of Records to satisfy existing internal audit, compliance or record retention requirements; *provided* that the certificate of the officer includes information as to the copies of Records that it is retaining.

(c) Compliance Review and Audit. Without limiting the generality of clause (a) of this Section, Company and FRBNY may conduct reviews or audits under this Section for the purposes of evaluating the Account Parties' compliance with this Agreement. Company and FRBNY may review and audit any and all Records and each Account Party's operations and controls, including, without limitation, those that relate to the security of the Account Party's information technology and communications systems (all such operations and controls collectively, "**Operations**"), to the extent the Records and Operations relate to the performance of the services or the Account Party's compliance with or administration of this Agreement. The Account Parties shall make available for review or audit Records wherever located and in whatever form they are kept and Operations wherever they are performed, whether the Records or Operations are kept or performed by an Account Party or by its agents, representatives, or subcontractors. Company and FRBNY may conduct compliance reviews or audits using employees, agents, representatives, contractors, or designees of Company, FRBNY or the Board of Governors of the Federal Reserve System. The Account Parties shall make Records and Operations available for compliance review or audit within 10 days after written notice by Company or FRBNY, and the Account Parties shall make the Records and Operations available for a reasonable time, not less than five Business Days. Compliance reviews and audits are to be conducted during normal business hours at the Account Party's office or place of business (or at the place where any offsite Operations occur), and the Account Party shall provide appropriate workspace for the review or audit of the Records and Operations. Company and FRBNY shall use reasonable efforts to conduct their compliance review or audit in a manner that limits disruption to each Account Party's business. The Account Party shall bear the expense of compiling Records for review and audit, and the Account Party shall allow Company and FRBNY to make copies of all Records they determine necessary or useful. Otherwise, Company and FRBNY shall conduct compliance reviews and audits at their expense. The Account Party shall provide reasonable assistance at no extra charge. In addition, the Account Party shall allow and facilitate reasonable access by Company and FRBNY to current and former employees of the Account Party and any Account Party agents, representatives, and subcontractors for purposes of discussing matters pertinent to the performance of this Agreement.

9. Confidentiality.

(a) The Account Parties agree to keep confidential all nonpublic information (including Customer-Related Data, as defined below) provided to it by the Company, FRBNY or any other Person pursuant to or in connection with this Agreement, the MLSA, the Credit Agreement or the Control Agreement; *provided* that nothing herein shall prevent an Account Party from disclosing any such information: (i) to its employees, directors, agents, attorneys, accountants and other professional advisors or those of any of its permitted affiliates who have a need to know such information (collectively, their "**Representatives**"), (ii) in response to any order, subpoena or other form of legal process issued by any court, administrative, legislative, regulatory or governmental body, or by any other person purporting to have authority to subpoena or otherwise request such information, or as otherwise required by law, (iii) that has already been publicly disclosed other than by an Account Party or any of their Representatives in violation of this paragraph or if agreed to by Company and FRBNY in their sole discretion, or (iv) if necessary to enforce their rights and remedies under this Agreement or the MLSA; *provided, further* that

pursuant to clauses (ii) and (iv) above, prior to any disclosure of such information, the Account Party shall notify FRBNY's General Counsel, unless legally prohibited from doing so, of any proposed disclosure as far in advance of such disclosure as practicable so that Company or FRBNY may seek a protective order or other appropriate remedy, and, upon Company's or FRBNY's written request, the Account Party shall take all reasonable actions to ensure that any information disclosed shall be accorded confidential treatment. Each Account Party further agrees that it shall be responsible for compliance by each of its Representatives and that their Representatives will be bound by the terms of this paragraph. The Account Parties shall not process or store Confidential Information or, except with respect to Representatives subject to the Account Parties' applicable policies and procedures, allow Confidential Information to be accessed outside the United States except as authorized by the Company or FRBNY. For the avoidance of doubt, Account Party personnel who perform services from outside the United States by logging into applications (stored within the United States) and performing processes with Confidential Information within such applications shall be considered "accessing" such Confidential Information under this Agreement.

Centralized Functions; Use of Data. The Bank of New York Mellon Corporation is a global financial organization that provides services to clients through its affiliates and subsidiaries in multiple jurisdictions (the "BNY Mellon Group"). The BNY Mellon Group may centralize functions, including audit, accounting, risk, legal, compliance, sales, administration, product communication, relationship management, storage, compilation and analysis of customer-related data, and other functions (the "Centralized Functions") in one or more affiliates, subsidiaries and third-party service providers. Solely in connection with the Centralized Functions, Company and FRBNY each consents to the disclosure of, and authorizes the Account Parties to disclose, information regarding Company and its accounts ("Customer-Related Data") to the BNY Mellon Group and to its third-party service providers who are subject to confidentiality obligations with respect to such information. In addition, the BNY Mellon Group may aggregate Customer-Related Data with other data collected and/or calculated by the BNY Mellon Group, and the BNY Mellon Group will own all such aggregated data, provided that the BNY Mellon Group shall not distribute the aggregated data in a format that identifies Customer-Related Data with Company or FRBNY.

(b) All information subject to the confidentiality obligations of the foregoing clause (a) is deemed "**Confidential Information**" of Company and FRBNY. If Confidential Information is used or disclosed in any manner not permitted under this Agreement, if an Account Party is unable to account for any Confidential Information, or if the Account Party knows any security breach or other incident has occurred that could compromise the security or integrity of the Confidential Information, the Account Party shall notify Company and FRBNY in writing and by email promptly, but in no event more than three (3) Business Days after the Account Party becomes aware of the unauthorized use or disclosure or the loss of Confidential Information. The Account Party shall send its email notice addressed to _____, with a copy to nytalf@ny.frb.org. The Account Party shall take all commercially reasonable measures required by Company and FRBNY to recover the Confidential Information, to mitigate the effects of the unauthorized use or disclosure or loss, to prevent further unauthorized use or disclosure or loss, and to cooperate with Company and FRBNY and their agents in any

investigation Company or FRBNY may undertake relating to the unauthorized use or disclosure or loss. The Account Party shall also take all measures required by applicable law in response to any actual or potential unauthorized use or disclosure or loss of personally identifiable information, and, in connection with unauthorized uses or disclosures caused by the Account Party, the Account Party shall pay or reimburse Company and FRBNY for the cost of notifying any individuals affected by the actual or potential unauthorized use or disclosure or loss and for credit monitoring for those individuals if Company or FRBNY determines such notification and credit monitoring services are appropriate (whether or not required by law). The Account Party shall bear the costs of all such measures taken or to be taken by the Account Party due to unauthorized uses and disclosures caused by the Account Party.

(c) Each Account Party acknowledges that damages are not an adequate remedy for the Account Party's violation of any terms of this Section. If the Account Party violates or threatens to violate any terms of this Section, Company and FRBNY may each seek injunctive relief to restrain any breach or threatened breach or they may seek specific performance of this Section. In either case, the Account Party shall not contest the Company's or FRBNY's action for equitable remedies on the grounds that damages are an adequate remedy, and the Account Party shall not seek to have imposed on the Company or FRBNY any obligation to post a bond or give other security as a condition to injunctive relief. Company and FRBNY may each seek injunctive relief or specific performance of this article in addition to any other remedies that it may have under applicable law.

(d) Subject to clause (e) below, upon the expiration or other termination of this Agreement, or at any other time requested by Company or FRBNY, each Account Party shall deliver to them all Records in accordance with Section 8(a). All records, data, information, and other material to which the Account Party may be given access in connection with this Agreement are and will remain the property of Company or FRBNY, as relevant, or third parties from which they obtained such material. Subject to clause (e) below, the Account Party shall also deliver to the Company or FRBNY, as relevant, or with their prior consent, destroy, all tangible copies of Confidential Information in the Account Party's possession or control. Confidential Information shall be delivered to Company or FRBNY, as relevant, within 30 days after expiration, termination, or Company's or FRBNY's request, as applicable, using secure methods of delivery approved by Company or FRBNY, as relevant. The Account Party shall also destroy all intangible copies of Confidential Information in its possession or control. If the Account Party destroys materials containing Confidential Information, the Account Party shall use destruction techniques appropriate for the format of the materials and approved by the Company or FRBNY, as relevant, and the Account Party shall certify the destruction to Company or FRBNY, as relevant, in writing. The Account Party shall retain no copies of Confidential Information, including any compilations derived from and allowing identification of Confidential Information, except to the extent permitted under in the immediately following clause.

(e) If an Account Party believes that the delivery or destruction of any Confidential Information is not practicable (including Confidential Information that is retained on secure backup media in accordance with standard backup procedures in a manner that makes it impractical for the Account Party to delete the Confidential Information), or if the Account Party is required by applicable law, accounting rules, its record retention requirements, or other professional rules to retain a record copy of any Confidential Information for some period, the

Account Party shall notify Company or FRBNY, as relevant, in writing of the conditions that make delivery or destruction of the Confidential Information impracticable or that require retention of the Confidential Information. The Account Party may retain a copy of such Confidential Information subject to the restrictions of this Section until the Confidential Information becomes public or otherwise ceases to be Confidential Information as defined in this Agreement or is returned to Company or FRBNY, as relevant, or destroyed as provided in the above clause.

(f) Limited Access. Each Account Party agrees to maintain Confidential Information in strictest confidence and to limit the access to information that is the subject of this Agreement in accordance with the Account Party's TALF-specific conflict of interest policy and plan delivered to Company and FRBNY.

(g) The terms of this Section shall survive the expiration or other termination of this Agreement indefinitely as to any Confidential Information that remains in an Account Party's possession or control until the Confidential Information becomes public or otherwise ceases to be Confidential Information.

10. Force Majeure. The Account Parties shall be responsible for maintaining and preserving their operations, facilities and systems (including their computer and communication systems) in a manner consistent with commercial and supervisory standards prevalent in its industry. The Account Parties agree that they shall enter into and shall maintain in effect, at all times during the term of this Agreement, with appropriate parties one or more agreements making reasonable provision for (i) periodic back-up of computer files and data with respect to any accounts held by it and (ii) emergency use of electronic data processing equipment to provide services under this Agreement. So long as the Account Parties shall have complied with the foregoing maintenance or preservation requirements and maintained such disaster recovery and business continuity capabilities as described below in Section 17(b), and provided that any delay or failure to take such action as may be required under this Agreement could not be prevented by the exercise of reasonable diligence by the Account Parties, neither Account Party shall be liable for any delay or failure to take any action as may be required under this Agreement to the extent that any such delay or failure is caused, directly or indirectly, by circumstances beyond its reasonable control, including without limitation, acts of God; earthquakes; fires; floods; wars; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; it being understood that the Account Parties shall use their best efforts to resume performance as soon as practicable under the circumstances. The Account Parties shall provide Company and FRBNY with written notice of failure or delay to take action as may be required under this Agreement that is a result of circumstances described in this Section 10.

11. Pricing; Services. The Account Parties shall determine Market Price of asset-backed securities monthly. The Account Parties may rely on data supplied by third parties ("**Third Party Data**"), such as pricing data and indicative data. Third Party Data supplied hereunder are obtained from sources that the Account Parties believe to be reliable, and that have been approved by FRBNY ("Market Sources"). The Account Parties do not represent or warrant that the Third Party Data are correct, complete or current. CUSTODIAN AND ITS SUPPLIERS ARE NOT

RESPONSIBLE FOR ANY RESULTS OBTAINED FROM THE USE OF OR RELIANCE UPON THIRD PARTY DATA FROM APPROVED MARKET SOURCES.

12. No Implied Duties. Neither Account Party shall have any duties or responsibilities whatsoever except such duties and responsibilities as are specifically set forth in this Agreement, in the MLSA, in the Credit Agreement and in the Control Agreement, and no covenant or obligation shall be implied against either of them in connection with this Agreement. Neither Account Party has entered into, and until the termination of this Agreement will not enter into, any agreement with any person (other than Company and FRBNY) relating to the Collateral Accounts and/or any financial asset held thereto pursuant to which it has agreed, or will agree, to comply with the entitlement orders of such person.

13. Account Parties Not Required to Use Own Funds. Neither Account Party shall be required to risk or expend its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not assured to it.

14. Workforce Inclusion. Each Account Party shall use good faith efforts to ensure, to the maximum extent possible, the fair inclusion of women and minorities in the Account Party's workforce. Each Account Party will maintain sufficient documentation that permits FRBNY to determine whether or not the Account Party has made a good faith effort in this regard. Each Account Party understands that FRBNY's Office of Minority and Women Inclusion may make a determination about whether the Account Party has made the required good faith effort and may recommend termination of this Agreement if FRBNY's Office of Minority and Women Inclusion determines that the required good faith effort has not been made. Company and FRBNY may proceed to terminate this Agreement based on that recommendation. Any termination of this Agreement by Company and FRBNY pursuant to this Section will be without cost or penalty to the Company or FRBNY (except payment for services rendered prior to the termination date) notwithstanding any other provision of this Agreement to the contrary. Each Account Party's contact for notices from FRBNY's Office of Minority and Women Inclusion is

VP/Lead Manager HR Policy, AA EO & SUB Plan Governance,

15. Key Personnel. Company and FRBNY may consider the skills and experience of particular individuals proposed to perform services contemplated by this Agreement as a key factor in selecting an Account Party. Those individuals are to be identified in writing delivered to the Company and FRBNY as "**Key Personnel.**" The Account Party's client relationship manager is also Key Personnel. Except when Key Personnel become unavailable for reasons beyond the Account Party's reasonable control, including, for example, illness, death, or termination of employment without prior notice to Company or FRBNY, the Account Party shall not replace Key Personnel unless it first gives prior written notice to Company and FRBNY and identifies substitute personnel with appropriate skills and experience to perform the responsibilities of the Key Personnel they are replacing. If Key Personnel become unavailable without prior notice to Company and FRBNY for reasons beyond the Account Party's reasonable control, the Account Party shall notify Company and FRBNY as soon as practicable and identify substitute personnel with appropriate skills and experience to perform the responsibilities of the

Key Personnel they are replacing. In either case, Company and FRBNY shall have the opportunity, at its request, to review the resume of any individual to be assigned as a replacement for Key Personnel and to object to the assignment of any individual they find unacceptable for the tasks to be performed. Each Account Party acknowledges and agrees that the loss of Key Personnel does not excuse the Account Party's performance of the services and completion of the deliverables contemplated by this Agreement. If an Account Party for any reason replaces any Account Party personnel providing services (whether or not the individual is designated as Key Personnel), the Account Party shall facilitate the transition of responsibility for the services to the replacement personnel in a manner that minimizes disruption to the services.

16. Background Investigations. The Account Parties shall conduct background checks of their employees in accordance with the Account Parties' policies, assure that any permitted subcontractors have conducted background checks on their employees, and confirm that all personnel assigned to perform services under this Agreement have been subject to such prior background checks. The Account Parties shall not permit any personnel who fail such background checks to perform services for Company or FRBNY under this Agreement or have access to Company's or FRBNY's Confidential Information.

17. Information Security.

(a) Each Account Party shall maintain a comprehensive information security program during the term of this Agreement and thereafter as long as the Account Party retains any Confidential Information. As a condition to Company and FRBNY's providing Confidential Information for the Account Party to store or process in the Account Party's information systems, FRBNY may require the Account Party to respond to FRBNY's Information Security Review Questionnaire no more than annually. The Account Party's initial response and any attachments and information provided as a follow-up to the initial response constitute, together, the "**Questionnaire Response.**" FRBNY will conduct its information security review of the Account Party, if required, with reference to the Questionnaire Response. Each Account Party shall provide, no more than annually, any information FRBNY may request, including a letter of attestation confirming that a review in connection with its information security program was performed, on-site access to the Account Party's remediation policy and the Account Party's SOC 1 Reports, and that would not cause the Account Party to breach an obligation of confidentiality to other parties, so that FRBNY may assess the impact of any changes to Account Party's information security policies or to systems affecting its information security program on the performance of services. At FRBNY's request, but no more than annually, an Account Party shall also update the Questionnaire Response and respond to any new or supplemental information security questions FRBNY may require of its vendors from time to time. The Account Party shall provide any updated Questionnaire Response and responses to any new or supplemental information security questions to FRBNY promptly after the request (within not more than 30 calendar days). Company and FRBNY may terminate this Agreement without cost (except payment for services properly rendered through the termination date) upon notice if an Account Party fails to provide a timely response to any request for new or supplemental information security information or if Company or FRBNY determines that the Account Party's changes to its policies or systems increase risk to Company or FRBNY in a manner unacceptable to FRBNY. Each Account Party will provide an International Standard Organization (ISO) 27001 certification

to the Company and FRBNY stating that a review of the security and integrity of the Account Party's information security management system was performed.

(b) Each Account Party will maintain such disaster recovery and business continuity capabilities as are commercially reasonable and appropriate to maintain the continuity of services to Company and Managing Member in the event of a disaster. Company and FRBNY shall be permitted to review the content of the Account Party's disaster recovery plan and business continuity program with the Account Party once each year onsite at the Account Party's facilities on a mutually agreed date during normal business hours. The Account Party will not alter its disaster recovery plan or business continuity program in such a way that degrades the level of protection in any material respect with respect to the services to be performed for the Company or FRBNY.

18. Effective Internal Controls.

(a) The Account Parties shall provide to FRBNY the System and Organization Control 1 ("SOC 1") – Type II reports of the Account Parties and their Affiliates with respect to their respective operations and controls relevant to the performance of services under this Agreement, which reports have been prepared by an accredited independent auditor in accordance with the American Institute of Certified Public Accountants' Statement on Standards for Attestation Engagements (SSAE No. 18) and International Standards of Attestation Engagements No. 3402, or successor standard report ("SOC 1 Reports"). The Account Parties shall provide SOC 1 Reports to the FRBNY at least annually. If the Account Parties' SOC 1 Report covers a period other than a calendar year, the Account Parties shall also provide FRBNY a letter signed by a responsible officer of the Account Parties attesting for the period of time from the end of the period covered by the SOC 1 Report through the calendar year in which that end date occurs (the "bridge period") that there have been no changes to the tested controls during the bridge period which would materially or adversely affect the internal control environment.

(b) The Account Parties shall identify technology solutions and processes used by the Account Parties in the performance of services under the Agreement. The Account Parties shall provide the FRBNY a list of such technology solutions and processes and, for each (a) information sufficient for FRBNY to assess the appropriateness of the solutions or processes, (b) information about the Account Parties' implementation of the solutions and process, and (iii) information about the Account Parties' process for assessing and mitigating risks and validating the solutions and processes. At FRBNY's reasonable request, the Account Parties will make available its staff who are knowledgeable about the foregoing for meetings with FRBNY to discuss questions and provide such additional information as may be necessary or useful to FRBNY to assess the solutions or processes as they relate to the services to be performed. The Account Parties will cooperate with the FRBNY to discuss any findings identified by FRBNY in its review. The Account Parties will notify FRBNY promptly of any changes in the inventory of technology solutions and processes used by the Account Parties in the performance of services and changes in any of the technology solutions and processes or the manner of their implementation that, in either case, could be material to the FRBNY's review.

19. Conflicts of Interest.

(a) Account Party Objectivity. A conflict of interest exists for an Account Party when any other business relationship or financial interest of the Account Party or the Account Party's affiliates or personal or business relationships, activities, and financial interests of those of the Account Party's officers or employees who are assigned to manage or perform the services could impair (a) the Account Party's objectivity or impartiality in performing services or (b) the quality of the services. If circumstances arise during the term of this Agreement that create a conflict of interest, the Account Party shall notify Company and FRBNY on a timely basis and take such steps as the Company and FRBNY may reasonably request to avoid, neutralize, or mitigate the conflict of interest. If Company or FRBNY determines that the conflict of interest cannot be avoided, neutralized, or mitigated in a manner satisfactory to them, they may terminate this Agreement or any affected statement of work upon notice to the Account Party.

(b) Misuse of Information for Private Gain. Neither Account Party nor any of its affiliates or their respective directors, officers, or employees shall use any Confidential Information except as expressly permitted in this Agreement. This restriction prohibits, without limitation, use of any Confidential Information for the benefit of the Account Party or any of its affiliates or their respective directors, officers, or employees (beyond the benefit of the transactions contemplated by this Agreement), for the benefit of any other Account Party client, or to inform any financial transaction, render any advice or recommendation, or attempt to influence any market or transaction for the benefit of any individual or entity.

(c) Vendor Bias. Neither Account Party shall recommend to Company or FRBNY in connection with its performance of the services any products or services of an individual or entity (including affiliates of the Account Party) from which the Account Party may receive a financial incentive based on (a) the Account Party's recommendation of the product or service to Company or FRBNY or (b) Company's or FRBNY's purchase of the product or service, unless, in each case, the Account Party first discloses in writing to Company or FRBNY, as relevant, the nature of the relationship and the specific terms of any financial incentive the Account Party may receive.

(d) FRBNY Employees. Each Account Party acknowledges that FRBNY employees are required to adhere to a code of conduct, a copy of which is posted on the "Vendor Information" page of FRBNY's public website. Among other things, the code of conduct prohibits FRBNY employees from using their FRBNY positions for private gain and from soliciting or accepting gifts, meals, and other things of value from persons doing business, or seeking to do business, with FRBNY. The Account Party shall not offer any FRBNY employee gifts, meals, or other things of value unless an exception applies that would permit the employee to accept the gift, meal, or other thing offered consistent with the code of conduct.

(e) Potential Conflict. Potential or actual conflicts of interest include, without limitation, any conflicts that may arise when (i) an Account Party's managed funds and accounts are or are expected to become borrowers under TALF, and (ii) an Account Party wishes to be a borrower under TALF. The Company agrees that an Account Party may be a borrower under TALF, provided that, the Account Party has provided a TALF-specific Conflicts of Interest policy and plan documenting the steps it will take to mitigate the conflict satisfactory to Company and FRBNY and complied with the requirements set forth in this section in a manner satisfactory to Company and FRBNY and meets the TALF loan eligibility requirements.

(f) General Policies. Each Account Party will provide Company and FRBNY with copies of relevant internal conflicts of interest policies and plans, including its Securities Firewalls Policy, Personal Trading Securities Policy, Code of Conduct and TALF-specific conflicts of interest policy and plan, and agrees to abide by all relevant policies. Such plan and policies must, at a minimum, be designed to, among other things:

(i) identify any material financial conflicts of interest between the Account Party and Company and FRBNY;

(ii) require reporting of any conflicts of interest between the Account Party and Company and FRBNY that develop during the course of this Agreement; and

(iii) prevent the use of Confidential Information to enter into a trade or transaction unrelated to this Agreement.

Each Account Party shall disclose conflicts of interest to Company and FRBNY as they arise and, at the request of Company or FRBNY will cooperate with them to mitigate or avoid the conflict or if the conflict cannot be adequately mitigated or avoided, in their sole discretion, recuse itself from providing the services.

(g) Ethical Wall. Each Account Party must provide, within two weeks of the date of this Agreement, and thereafter maintain an information barrier policy satisfactory to Company and FRBNY, designed, at a minimum, to ensure that (i) personnel assigned to the services are adequately segregated from personnel involved with the Account Party's other activities that might be in conflict with the duty the Account Party owes to Company or FRBNY under this Agreement, and (ii) any information related to the services is not shared with personnel involved in activities that might be in conflict with the Account Party's duty to Company or FRBNY under this Agreement without appropriate vetting and controls being put in place by the Account Party's legal and compliance department. For the avoidance of doubt, individuals who sit atop of the ethical wall must be especially vigilant to ensure that discussions with or advice, guidance or direction given to, individuals on the other side of the wall is not based on or influenced by Confidential Information. The implementation of the ethical wall policy of an Account Party shall be reviewed by internal audit or compliance at least once within the first six months of the engagement and annually thereafter. In addition to following the Account Party's information barrier policies, each Account Party agrees that: (i) it will ensure all persons with access to Confidential Information comply with its information barrier policies and (ii) it shall establish and maintain a list of each of the individuals who has been assigned to this engagement and the dates of such assignment that can be reviewed by Company and FRBNY.

(h) Conflict Reporting and Records. Employees of each Account Party shall be required to promptly report any breach of these conflicts requirements to the appropriate compliance officer. The Account Party shall maintain a log of all incidents of non-compliance and will complete a review of any reported incidents. The results of the review shall be analyzed and appropriate actions or mitigating remedies, such as counseling an employee, will be identified and implemented in an effort to avoid similar incidents. The Account Party will maintain information regarding compliance with these conflicts requirements and the above logs and information (except for employee non-public personal information and the Account Party's non-

relevant proprietary information) collected as Records and comply with all obligations applicable to Records in this Agreement.

(i) Compliance Training. All employees subject to the ethical wall policy other than Account Party's lawyers, shall complete compliance training relevant to obligations under this agreement, in accordance with the Account Party's policies and procedures, at least annually. The compliance training program will inform each employee of their obligations under these procedures. The Account Party's compliance function shall be responsible for ensuring each employee subject to the ethical wall policy is properly trained and that all required documentation, including the acknowledgement of obligations, has been completed prior to providing such individual with Confidential Information.

(j) Code of Conduct.

(i) The Account Parties shall maintain, and shall keep in place during the term of this Agreement, a code of conduct that sets out basic principles designed to guide employees in the course of their business activities. The code of conduct shall include, among other things, requirements that all of the Account Parties' employees hold client information as strictly confidential and that they are made aware of and comply with all of the Account Parties' policies and procedures and laws and regulations, in each case as applicable to the individual employee's job duties. The code of conduct should also restrict employees' personal trading activities where conflicts may arise. In particular, unless an investment is exempt from prior notification, employees must be required to pre-clear investments and be subject to certain trading restrictions in accordance with the Account Parties' internal policies.

(ii) Account Party staff providing services under this Agreement and with knowledge of Confidential Information shall comply with the applicable Account Party code of conduct and personal trading policies and refrain from using any Confidential Information in connection with personal financial transactions.

ARTICLE VII REPRESENTATIONS AND WARRANTIES

1. Company, Managing Member and Account Party Representations and Warranties. Company, Managing Member and each of the Account Parties each represents and warrants, which representations and warranties shall be deemed to be repeated on each day on which a Loan is outstanding, that:

(a) It is duly organized and existing under the laws of the jurisdiction of its organization with full power and authority to execute and deliver this Agreement and to perform all of the duties and obligations to be performed by it hereunder;

(b) This Agreement is legally and validly entered into, binding, and does not, and will not, violate any contractual obligations, ordinance, charter, by-law, rule or statute applicable to it, and is enforceable in accordance with its terms, except as may be limited by

bankruptcy, insolvency or similar laws, or by equitable principles relating to or limiting creditors' rights generally;

(c) No consent or authorization of, filing with, notice to or other act by or in respect of, any governmental authority or any other person or entity it required in connection with the execution, delivery, performance, validity or enforceability of this Agreement, except that which has been obtained; and

(d) The Person executing this Agreement on its behalf has been duly and properly authorized to do so.

2. Further Custodian Representations and Warranties. Custodian further represents and warrants, which representations and warranties shall be deemed to be repeated on each day on which a Loan is outstanding, that:

(a) It is a bank or trust company that has an office in the United States which is not intended to be merely temporary and meets the description set forth in the second sentence of Article 4(1) of the Hague Securities Convention. The Custodian, in the ordinary course of business maintains securities accounts for others and in that capacity has established the Collateral Accounts; and

(b) It maintains securities accounts at a Book-Entry System and a Depository.

ARTICLE VIII MISCELLANEOUS

1. Termination.

(a) This Agreement shall continue in full force and effect for an initial period of three months (the "**Initial Period**"). After this Initial Period, the parties may extend this Agreement on a month-to-month basis, as Company and FRBNY determine necessary or appropriate; provided that no termination of this Agreement by an Account Party shall be effective until Company and FRBNY shall have appointed a successor custodian and/or administrator, as applicable, and such successor has agreed in writing to act as the successor Custodian and/or the Administrator, as applicable; and provided further that any extension requires the consent of the Account Parties. In the event that a successor custodian and/or administrator is appointed pursuant to this Section 1, the relevant Account Parties, as applicable, shall forthwith deliver to, or as directed by, Company and FRBNY all Records and all property and documents of or relating to the assets of Company or FRBNY then in the custody of such Account Parties, as applicable, and such Account Parties, as applicable, shall cooperate with Company, FRBNY and any successor custodian and/or administrator, as applicable, in making an orderly transfer of the duties of such Account Parties, as applicable, for a period of not less than 180 days following the effective date of the termination of this Agreement. If Company and FRBNY shall fail to appoint a successor or such successor has not accepted its appointment within 90 days after notice of termination from an Account Party, as applicable, then the Account Party, as applicable, may petition any court of competent jurisdiction for the appointment of a successor custodian and/or administrator, as applicable. Company and FRBNY may (i) substitute another bank or trust company for Custodian or another

company as Administrator by giving notice as described above to Custodian or Administrator, or (ii) immediately terminate this Agreement in the event of the appointment of a conservator or receiver for Custodian or Administrator or upon the happening of a like event at the direction of an appropriate regulatory agency or court of competent jurisdiction. Notwithstanding the foregoing, Company and FRBNY may terminate the authority of Custodian or Administrator at any time for any reason.

(b) Without limiting the generality of the foregoing, upon the expiration or other termination of this Agreement, in whole or in part, for any reason, the Account Parties shall continue at Company's or FRBNY's request to perform certain terminated or expired services to facilitate an orderly transition of activities or operations performed by the Account Parties to Company or FRBNY or a third party designated by either of them ("**Transition Assistance**"). The Account Parties shall provide Transition Assistance for up to 180 days following the expiration or termination of the services. Transition Assistance includes, without limitation, the following:

(i) Each Account Party shall provide the Company or FRBNY and any third party designated by either of them reasonable access to its personnel to answer questions about the services and facilitate transition planning;

(ii) Each Account Party shall provide a report of the status of services as of the expiration or termination date;

(iii) Each Account Party shall compile and transfer to Company or FRBNY or a third party designated by either of them a complete copy of Company or FRBNY information, as relevant, then in its possession or control that is necessary or useful to continue activities and operations supported by the services without interruption;

(iv) Each Account Party shall perform other services reasonably requested by Company or FRBNY to facilitate transition to Company or FRBNY or a third party designated by Company or FRBNY; and

(v) Each Account Party shall assign personnel who regularly perform the services to perform the Transition Assistance.

(c) Following delivery of a termination notice or other purported termination of the Agreement, the Account Parties will cooperate with Company and FRBNY to establish the scope of Transition Assistance to be provided. Fees for the Transition Assistance ("**Transition Fees**") will be the lesser of the pro rata amount of the fees that would have been in effect during the relevant period or as agreed by the parties. The Account Parties shall provide reasonable supporting documentation identifying the relevant resources required by the Account Parties to provide the specified Transition Assistance.

(d) Each Account Party acknowledges that if it were to fail or refuse to provide Transition Assistance as described in this Section, Company or FRBNY could be immediately and irreparably harmed and monetary compensation for the Account Party's failure or refusal to perform might not be measurable or adequate. In such circumstances, Company or FRBNY shall

be entitled to injunctive, declaratory, or other equitable relief, including specific performance of this Section, and the Account Party shall not contest Company's or FRBNY's action for equitable remedies on the grounds that damages are an adequate remedy nor seek to have imposed on Company or FRBNY any obligation to post a bond or give other security as a condition to injunctive relief.

2. Notices. (a) Any notice or other communication in respect of this Agreement may be given in any manner set forth below to the addresses or numbers provided in or pursuant to this Agreement or in accordance with the secure e-mail procedures provided by FRBNY to the Account Parties with respect to the receiving party and will be deemed effective as indicated: (i) if in writing and delivered in person or by courier, on the date it is delivered; or (ii) if sent by e-mail, on the date that e-mail enters the recipient's e-mail system in a form capable of being processed by that system; unless (in each case) the delivery (or attempted delivery) is not a Business Day or that communication is delivered (or attempted) after the close of business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

(b) Any notice or other writing hereunder to be given to Company or FRBNY shall be addressed as set forth below or as Company and FRBNY, respectively, may from time to time designate in writing. In each case, a copy of the notice or other writing to be given to Company or to FRBNY must also be sent by email to FRBNY's General Counsel.

If to Company:

TALF II LLC
c/o Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001
Tel.:
Email: nytalf@ny.frb.org
With a copy by email to:
And by email to: legal.notice@ny.frb.org

If to FRBNY:

Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001
Tel.:
Email: nytalf@ny.frb.org
With a copy by email to:
And by email to: legal.notice@ny.frb.org

If to FRBNY's General Counsel:

Michael Held
Executive Vice President and General Counsel

Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001
Tel.:
Email: legal.notice@ny.frb.org

(c) Any notice or other writing hereunder to be given to an Account Party shall be addressed to the Account Party at the address set forth below or such other address as the Account Party may from time to time designate in writing.

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286
Attention:
Tel.:
Email:
With a copy by email to:

3. Cumulative Rights; No Waiver. Each and every right granted to any party hereunder or under any other document delivered hereunder or in connection herewith, or allowed it by law or equity, shall be cumulative and may be exercised from time to time. No failure on the part of any party to exercise, and no delay in exercising, any right will operate as a waiver thereof, nor will any single or partial exercise by any party of any right preclude any other future exercise thereof or the exercise of any other right.

4. Severability; Amendments; Assignment. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions shall not in any way be affected thereby. This Agreement may not be amended or modified in any manner except by a written agreement executed by the parties hereto. Except as permitted in this Agreement, neither Account Party may transfer or assign this Agreement, including as part of a merger or change of control, or subcontract the performance of any services without the prior written consent of Company and FRBNY. Company and FRBNY may each give or withhold their consent to any proposed transfer, assignment, or subcontract in their sole discretion. Any transfer, assignment, or subcontract made by an Account Party without Company's and FRBNY's consent is void. The Account Parties will remain liable to Company and FRBNY for the performance of this Agreement by any approved transferee, assignee, or subcontractor. This Agreement shall be binding upon and inure to the benefit of Company, FRBNY and the Account Parties and their respective successors and assigns permitted hereby.

5. Governing Law; Jurisdiction; Jury Trial Waiver. (a) This Agreement and the rights and obligations of the parties under this Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York. In connection with its activities hereunder (including as a securities intermediary), the State of New York shall be deemed to be Custodian's jurisdiction for purposes of the UCC (including, without limitation, Section 8-110 thereof).

(b) Each party hereby irrevocably and unconditionally:

(i) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the United States for the Southern District of New York, and appellate courts thereof; *provided* that, notwithstanding the foregoing, if there is no basis for federal jurisdiction in respect of any such legal action or proceeding or recognition and enforcement action, then each party submits for itself and its property in any such legal action or proceeding or recognition and enforcement action to the exclusive jurisdiction of the courts of the State of New York located in the Borough of Manhattan in New York City, and appellate courts thereof;

(ii) consents that any such action or proceeding may be brought only in such court and waives, to the maximum extent not prohibited by law, any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(iii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid return receipt requested, to Company, FRBNY, Custodian or Administrator, as the case may be, at its address in each case as set forth in Article VIII or at such other address of which the parties hereto shall have been notified pursuant thereto;

(iv) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law;

(v) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in another jurisdiction by suit on the judgment or in any other matter provided by law;

(vi) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding any special, indirect, exemplary, punitive or consequential damages of any kind whatsoever (including for lost profits);

(vii) WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

6. Third Party Beneficiaries. In performing hereunder, the Account Parties are acting solely on behalf of Company and Managing Member, and no contractual or service relationship shall be deemed to be established hereby between either of them and any other person; provided that FRBNY, in its capacity as FRBNY Lender and FRBNY Secured Party, shall be an express third party beneficiary to this Agreement.

7. Headings. Section headings are included in this Agreement for convenience only and shall have no substantive effect on its interpretation.

8. Counterparts. This Agreement may be executed in any number of counterparts, which may be effectively delivered by facsimile or other electronic means, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument.

9. USA PATRIOT ACT. Company hereby acknowledges that the Account Parties are subject to federal laws, including the Customer Identification Program (CIP) requirements under the USA PATRIOT Act and its implementing regulations, pursuant to which Custodian must obtain, verify and record information that allows Custodian to identify Company. Accordingly, prior to the establishment of the Collateral Accounts hereunder the Account Parties will ask Company to provide certain information including, but not limited to, Company's name, physical address, tax identification number and other information that will help them to identify and verify Company's identity such as organizational documents, certificate of good standing, license to do business, or other pertinent identifying information. Company agrees that Custodian cannot open the Collateral Accounts hereunder unless and until Custodian verifies Company's identity in accordance with its CIP.

10. Risk Event Reporting. Promptly after an Account Party determines that a Risk Event has occurred, the Account Party shall notify FRBNY by telephone and, if the Risk Event relates to a security breach, by email addressed to nytal@ny.frb.org and nytal@ny.frb.org. In all cases, the Account Party shall send written notice of the Risk Event not more than three (3) Business Days after the Account Party determines that a Risk Event occurred. In all cases, the notice is to describe the Risk Event in reasonable detail. The Account Party shall take all measures reasonably required by the FRBNY to mitigate the effects of the Risk Event on Company, FRBNY or other Federal Reserve System entities and to cooperate with FRBNY to remediate the root cause and any resulting liability or harm on a commercially reasonable basis. The Account Party shall notify FRBNY in writing as soon as practicable of developments regarding the Risk Event, including the root cause of the Risk Event, the Account Party's assessment of the impact on Company, FRBNY or other Federal Reserve System entities, short-term and long-term remediation action plans to be undertaken to address both the Risk Event and its root cause, and periodic progress made toward completion of the proposed action plans, including notice of the completion of any planned remediation.

11. Statement as to Compliance. On or before the end of each of the calendar quarters ending June 30 and December 31, beginning with quarter ending on June 30, 2020, the Account Parties shall deliver to Company and FRBNY an Officer's Certificate stating that, other than such instances previously disclosed to Company and FRBNY, to the knowledge, upon due inquiry, information and belief of such officer, there did not exist, as of a date not more than five days prior to the date of such Officer's Certificate, nor had there existed at any time prior thereto since the date of the last Officer's Certificate (if any), a material default in the performance, or material breach of any covenant, representation, warranty or other agreement (a "**Default**") of the Account Parties in this Agreement or, if such Default did then exist or had existed, specifying the same and the nature and status thereof, including actions undertaken to remedy the same, and that to such officer's knowledge upon due inquiry the Account Parties have complied with all of their

obligations in all material respects under this Agreement or, if such is not the case, specifying those obligations with which it has not complied in all material respects.

12. No Petition. Each Account Party hereby covenants and agrees that it will not prior to the date that is one year (or, if longer, the applicable preference period then in effect) plus one day after the termination of this Agreement, the termination of the Credit Agreement and the Security Documents and the first day on which all of the "Obligations" (as defined in the Credit Agreement) have been paid in full (i) commence or institute against Company or join with or facilitate any other Person in commencing or instituting against Company, any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution, receivership, insolvency or liquidation proceedings, or other proceedings under any United States Federal or state, or other jurisdiction, bankruptcy or similar law or statute now or hereafter in effect in connection with any obligations relating to this Agreement or any of the other Operative Documents or (ii) participate in any assignment for benefit of creditors, compositions, or arrangements with respect to Company's debts. The agreements in this Section 12 shall survive the termination of this Agreement and the other "Obligations" (as defined in the Credit Agreement) and shall also survive the termination of the Credit Agreement and the Security Documents.

13. Limited Recourse. Notwithstanding anything to the contrary contained in this Agreement and the other Operative Documents, the obligations of Company under this Agreement and all other Operative Documents are solely the obligations of Company and shall be payable solely to the extent of funds are available to Company. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, Company arising out of or based upon this Agreement or any other Operative Document against any holder of a membership interest, employee, officer or Affiliate thereof; provided, however, that the foregoing shall not relieve any such person or entity from any liability they might otherwise have as a result of willful misconduct, negligence, bad faith or fraudulent actions taken or omissions by them. The provisions of this Section 13 shall survive the termination of this Agreement.

14. Survival. The provisions of Sections 1, 8(b), 9, 17(b) and 19 of Article VI, Article VII and Article VIII shall survive the termination of this Agreement.

15. Electronic Signature. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Agreement have the same force and effect as manual signatures. Each party agrees to not contest, call into question or otherwise challenge, in each such case, on the grounds that such signature was in electronic form, the validity or enforceability of any electronic signature (or the authority of the electronic signer to sign) or raise any of the foregoing as a defense or counterclaim. Further, the parties hereto agree that electronic signature means a symbol or signature, or process attached to, or associated with, a contract (including any amendments or supplements) or other document or record and adopted by a contracting party with the intent to sign, authenticate or accept such contract, document or record. Notwithstanding anything in this Agreement to the contrary, if for any reason an electronic signature is held invalid or unenforceable by a court of competent authority solely due to the signature being in electronic form, the parties agree to work in good faith to execute such other instrument, agreement, amendment or modification to make the invalid or unenforceable agreement or note, as applicable, valid and enforceable on the same terms and with the same effect as if such initial agreement or note, as applicable, were valid and enforceable and upon the

effectiveness of such instrument, agreement, amendment or modification no default shall be deemed to have occurred under this Agreement.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, thereunto duly authorized, as of the day and year first above written.

TALF II LLC,
as Company, TALF Lender and TALF Secured
Party

By: FEDERAL RESERVE BANK OF NEW
YORK _____

By: _____
Name:
Title: First Vice President and COO

FEDERAL RESERVE BANK OF NEW YORK,
as Man _____

By: _____
Name:
Title: First Vice President and COO

THE BANK OF NEW YORK MELLON,
as Custodian

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON,
as Administrator

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, thereunto duly authorized, as of the day and year first above written.

TALF II LLC,
as Company, TALF Lender and TALF Secured
Party

By: FEDERAL RESERVE BANK OF NEW
YORK, as its Managing Member

By: _____
Name:
Title:

FEDERAL RESERVE BANK OF NEW YORK,
as Managing Member

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON,
as Custodian

By: _____
Name:
Title: Vice President

THE BANK OF NEW YORK MELLON,
as Administrator

By: _____
Name:
Title: Vice President

Fee Schedule

Pricing for Custodial and Administrative Services

Transaction Acceptance Fee

Transaction Set-up \$0(waived)

This encompasses the following services:

- *Review, negotiation and execution of governing agreements and supporting documentation*
- *Establishment of custody accounts, technology platform and system permissions.*

Ongoing Fees

For administrative and custodial services described in this Collateral Custody and Administration Agreement and the MLSA, the product sum of:

<u>Aggregate Loans outstanding Tranche</u>	<u>Fee for Tranche</u>
\$0 - \$100,000,000,000	0.075 bps
\$100,000,000,001 - \$250,000,000,000	0.060 bps
\$250,000,000,001 - \$500,000,000,000	0.050 bps
\$500,000,000,001 and up	0.000 bps

This fee is payable monthly in arrears and is based on the outstanding aggregate unpaid principal balance of the “Collateral” as defined in the MLSA and covers all duties anticipated in the Collateral Custody and Administration Agreement, the Control Agreement, and the MLSA.

Additional services not contemplated herein will be subject to charges mutually agreed upon by the parties.

SCHEDULE 2

Form of Payment Calculation Report
Determination Date: []

	<u>Cash</u>	<u>Eligible Investments</u>
I.A Available TALF Cash		
Cash available in the Investment Account on previous Determination Date:	\$ -	\$ -
<i>minus</i> Interest Proceeds used to pay Senior Expense Amounts on the previous Settlement Date:	\$ -	\$ -
<i>minus</i> Interest Proceeds used to fund the Reserve Amount on the previous Settlement Date	\$ -	\$ -
<i>minus</i> Interest Proceeds used to pay principal and accrued interest on Matured Operating Loans, on a “first in, first out” basis, on the previous Settlement Date	\$ -	\$ -
<i>minus</i> Interest Proceeds used to pay principal and accrued interest on FRBNY Loans in the amount of Non-Performing Principal Amount on the previous Settlement Date	\$ -	\$ -
<i>minus</i> Interest Proceeds used to pay principal and accrued interest on Matured FRBNY Loans, on a “first in, first out” basis, to the extent not otherwise paid on the previous Settlement Date	\$ -	\$ -
<i>minus</i> Interest Proceeds used to reimburse Preferred Equity Account for any amount applied to satisfy a Senior Shortfall Amount on the previous Settlement Date	\$ -	\$ -
<i>minus</i> the sum of Principal Proceeds and the Available Interest Proceeds Component used to pay each outstanding FRBNY Loan, on a “first in, first out” basis, on the previous Settlement Date	\$ -	\$ -
<i>minus</i> Interest Proceeds used to pay principal and accrued interest on each outstanding Operating Loan on the previous Settlement Date	\$ -	\$ -
<i>minus</i> Principal Proceeds used to reimburse Preferred Equity Account for any other unreimbursed drawing on the previous Settlement Date	\$ -	\$ -
<i>plus</i> Incoming payments received into Investment Account during the month:	\$ -	\$ -
Available Amount:*	<u>\$ -</u>	<u>\$ -</u>
Total Available Amount and Eligible Investments	<u>\$ -</u>	<u>\$ -</u>
*Available cash balances include / exclude the following items:		
*the ending balance does not reflect the impact of pending net value or purchases of \$ _____ which are scheduled to settle prior to the Settlement Date.		

II.A TALF Priority of Payments Instruction

(1) Senior Expense Amounts	\$	-	\$	-
(2) Reserve Amount	\$	-	\$	-
(3) Interest Proceeds Applied to Repay Matured Operating Loans	\$	-	\$	-
(4) Interest Proceeds Applied to Pay/Prepay FRBNY Loans (to the extent not paid by (7) below) in an amount equal to the Non-Performing Principal Amount	\$	-	\$	-
(5) Interest Proceeds Applied to Repay Matured FRBNY Loans (to the extent not paid by (7) below or (4) above)	\$	-	\$	-
(6) Interest Proceeds Applied to reimburse Preferred Equity Account for any Senior Shortfall Amount on any prior Settlement Date	\$	-	\$	-
(7) Principal Proceeds plus the Available Interest Proceeds Component Applied to Pay/Prepay each outstanding FRBNY Loan	\$	-	\$	-
(8) Interest Proceeds Applied to Prepay each outstanding Operating Loan	\$	-	\$	-
(9) Remaining Principal Proceeds Applied to the Preferred Equity Account (to the extent not paid by (6) above)	\$	-	\$	-
(10) Balance Retained as Interest Proceeds in the Investment Account	\$	-	\$	-

Request for Other Distribution from the TALF Account:

II.B

Distribution from the Investment Account

	<u>Amount Requested to be Paid</u>	<u>Amount Authorized to be Paid</u>	<u>Deficiency, if any</u>
	Date Received		
Unpaid Costs, Expenses and Fees:	\$ -	\$ -	
	\$ -	\$ -	
 Total Requested for Payment		<u>\$ -</u>	<u>\$ -</u>

Proposed Distribution	Amount \$ -		
Approval of Managing Member	\$ -	Signature	Date

	Amount
Total to be Distributed	<u>\$ -</u>

INSTRUCTION

Upon execution hereof, this request is approved by the Managing Member and upon delivery to the Custodian and the relevant Manager by the Administrator of this request, it will be deemed to be a Written Instruction (as defined in the Collateral Custody and Administration Agreement) for purposes of Article III sections 3 and 5(c) of the Collateral Custody and Administration Agreement.

The Custodian is hereby instructed to make the distributions in amounts specified, and to the Persons specified, in this Section II from amounts on deposit in the Investment Account.

By: FEDERAL RESERVE BANK OF NEW YORK,
as Managing Member

By: _____

Name: _____

Title: _____

SCHEDULE 3

Corporate Secretary's Certificate

I certify that each of the below listed individuals (1) is a duly appointed officer of the Federal Reserve Bank of New York ("Bank"), holding the office set forth below opposite his/her name and (2) is authorized to authenticate, on behalf of the Bank, in its capacity as Managing Member of TALF II LLC, any and all contracts, instruments, documents, correspondence and any other papers forming a part of, in connection with, or incidental to the Bank's role as Managing Member of TALF II LLC, and its rights and obligations in connection therewith.

As used in this Certificate, "authenticate" means (i) sign or (ii) execute or otherwise adopt a symbol, encrypt or similarly process a record in whole or in part with the present intent of the authenticating person to identify that person and adopt or accept a record.

Name

Title

In witness whereof, I have hereunto subscribed my name this ___ day of _____, ____.

FEDERAL RESERVE BANK OF NEW YORK

By: _____

Name:

Title:

Schedule 3

CLEARED FOR RELEASE