



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at [wvOASIS.gov](http://wvOASIS.gov). As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at [WVPurchasing.gov](http://WVPurchasing.gov) with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

Header @ 5

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**General Information** | [Contact](#) | [Default Values](#) | [Discount](#) | [Document Information](#) | [Clarification Request](#)

Procurement Folder: 1372040

Procurement Type: Statewide MA (Open End)

Vendor ID:

Legal Name: TD Equipment Finance, Inc.

Alias/DBA:

Total Bid: \$0.00

Response Date:

Response Time:

Responded By User ID:

First Name:

Last Name:

Email:

Phone:

SO Doc Code: CRFQ

SO Dept: 0212

SO Doc ID: SWC2400000004

Published Date: 2/12/24

Close Date: 2/22/24

Close Time: 13:30

Status: Closed

Solicitation Description:

Total of Header Attachments: 5

Total of All Attachments: 5



Department of Administration  
 Purchasing Division  
 2019 Washington Street East  
 Post Office Box 50130  
 Charleston, WV 25305-0130

**State of West Virginia  
 Solicitation Response**

**Proc Folder:** 1372040  
**Solicitation Description:** Financing Services  
**Proc Type:** Statewide MA (Open End)

Solicitation Closes	Solicitation Response	Version
2024-02-22 13:30	SR 0212 ESR02222400000004258	1

**VENDOR**  
 VS0000017279  
 TD Equipment Finance, Inc.

**Solicitation Number:** CRFQ 0212 SWC2400000004  
**Total Bid:** 0  
**Response Date:** 2024-02-22  
**Response Time:** 08:51:53  
**Comments:**

**FOR INFORMATION CONTACT THE BUYER**  
 Mark A Atkins  
 (304) 558-2307  
 mark.a.atkins@wv.gov

**Vendor Signature X** **FEIN#** **DATE**

All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Financing Agreement				0.00

Comm Code	Manufacturer	Specification	Model #
84120000			

**Commodity Line Comments:** Please see attached TDEF proposal including Pricing Sheets for multiple Prepayment Options and sample Escrow Agreement. TDEF is proposing FHLB Boston as the pricing index - copy of 2/7/24 rates provided as a separate file along with a link to the publicly posted rates in the proposal. Please note the proposal includes revised prepayment language and is subject to formal credit approval (selected Bid with Condition accordingly).

**Extended Description:**

Note: Vendor shall complete the Exhibit\_A Pricing Page for bid pricing and must attach with bid.

If vendor is submitting a bid online via wvOasis, Vendor should enter \$0.00 in the wvOasis commodity line and attach the Exhibit\_A Pricing Page to their bid.

See Section #6 BID SUBMISSION in the Instructions to Bidders document for additional information.

**From:**

Dan McGarry  
VP - Business Development  
12000 Horizon Way, 3rd Floor  
Mount Laurel, NJ 08054  
(856) 685-5256  
Daniel.McGarry@td.com

Equipment  
financing  
that works.



Turn to TD Equipment Finance for solutions that fit your needs.

Count on the professionals at TD Equipment Finance to deliver the creative financing solutions you need, along with the highly personal service you demand.

**Financing Proposal For:**

Mark Atkins  
Department of Administration - Purchasing  
Division  
2019 Washington St E  
Charleston, WV 25305

2/22/2024

Mark Atkins  
Department of Administration - Purchasing Division  
2019 Washington St E  
Charleston, WV 25305

Dear Mark,

TD Equipment Finance, Inc. ("TDEF") is pleased to present the following Proposal for your consideration. The structure of the transaction is outlined in the attached Proposal Exhibit which also sets forth certain terms and conditions. **PLEASE NOTE THIS PROPOSAL IS SUBJECT TO CREDIT REVIEW AND UNDERWRITING IN ACCORDANCE WITH TDEF'S INTERNAL CREDIT POLICY. NOTHING IN THIS PROPOSAL SHALL BE CONSTRUED AS A COMMITMENT TO LEND.** TDEF looks forward to doing business with you and hopes you find the attached Proposal acceptable. If so, please sign and date the enclosed signature page and return it to us by March 7, 2024.

Sincerely,

*Dan McGarry*

VP - Business Development  
TD Equipment Finance, Inc.

**TDEF Background/Overview**

TDEF is a wholly owned subsidiary of TD Bank, N.A. TDEF offers municipal and commercial leasing products to TD Bank customers and prospects in the footprint of TD Bank’s branch system. TDEF has closed over \$4.4+B in Municipal Leases with 740+ municipal entities historically, and currently has over 300+ municipal lease financing customers on its books today. TDEF employes 68 individuals in various capacities of Management, Sales, Credit, Operations, Asset Management, and Collections. TDEF has extensive experience with State level financings and with master lease purchase programs like the one contemplated in the subject Proposal.

TD Bank, America’s Most Convenient Bank, is one of the 10 largest banks in the U.S., with over 28,000+ Employees and deep roots in the community dating back more than 150 years. TD Bank offers a broad array of retail, small business and commercial banking products and services to more than 10 million Customers through our extensive network of approximately 1,200 retail Stores throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas and Florida. In addition to banking products, TD Bank and its subsidiaries provide clients with customized private banking and wealth management services through TD Wealth® and vehicle financing and dealer commercial services through TD Auto Finance.

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

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

TD Bank holds a “Satisfactory” CRA rating as assigned by the Office of the Comptroller of the Currency (“OCC”).

Ratings TD Bank				
Overall Bank:	Lending Test Rating	Investment Test Rating	Service Test Rating	Overall Bank/State
TD Bank, N.A.	High Satisfactory	Outstanding	High Satisfactory	Satisfactory

The TD Charitable Foundation is the charitable giving arm of TD Bank. The Foundation's areas of focus are affordable housing, financial literacy and education, and the environment, and it serves individuals, families, and businesses in all the communities where TD Bank operates. TD is dedicated to making meaningful and positive contributions to the communities where it does business.

Refer to attached TD Business Profile for additional details including current credit ratings.

**Proposal Exhibit**

<b>Lessor:</b>	TD Equipment Finance, Inc., its successors and assigns
<b>Lessee:</b>	State of West Virginia Department of Administration - Purchasing Division, on behalf of various agencies of the State of West Virginia.
<b>Equipment:</b>	Essential Use Vehicles & Equipment
<b>Maximum Purchase Price:</b>	Up to \$22,000,000
<b>Commencement Date:</b>	Subject to the terms and conditions of the Master Lease Purchase Finance Agreement ("MLPFA"), each Appendix (together with the MLPFA, each a "Lease") under the MLPFA shall commence upon the earlier of (a) Lessee's acceptance of the Equipment and (b) Lessor's deposit of the Purchase Price for the Lease in an escrow fund or similar fund as provided in the Lease.  <u>MLPFA Term:</u> One (1) year from the date of execution. The contract may be extended for a maximum of three (3) additional years subject to mutual agreement of both parties. <u>Lease Term:</u> 36 months, 48 months, 60 months, or 84 months <u>Payment Amount:</u> Level P&I payment amounts TBD
<b>Rental Payments:</b>	<u>Payments Due:</u> Monthly in arrears
<b>Prepayment:</b>	<b>Please note the Prepayment Options described below deviate from the existing form of MLPFA.</b>  <u>Option A:</u> The Lease may be prepaid at any time in whole, but not in part, subject to a prepayment premium based on the greater of Yield Maintenance or 1% of the then- outstanding principal balance of the Lease. <u>Option B:</u> The Lease may be prepaid at any time in whole, but not in part, subject to a prepayment premium based 1% of the then- outstanding principal balance of the Lease.  Partial prepayment requests (aside from casualty) under Options A & B above will be subject to Lessor approval.
<b>Tax-exempt Interest Rate:</b>	See attached Exhibit A – Pricing Page
<b>Indexing:</b>	Lease payments will be based upon like term Regular Amortizing Advance Rates published by FHLB of Boston. The interest rate will be adjusted to reflect any change in the corresponding FHLB of Boston rate. The interest rate and rental payments under each Lease will be fixed for the term of each

Lease. See attached Exhibit A – Pricing Page reflecting indicative interest rates based on FHLB of Boston rates as of 2/7/24. FHLB Boston rates can be found through the link below:

<https://www.fhlbboston.com/fhlbank-boston/rates#/amortizing>

**Structure:**

The Lease will constitute a “state or local bond” with the meaning of Section 103(a) of the Internal Revenue Code of 1986, as amended (the “Code”).

Lessee’s obligations under the Lease will be subject to annual appropriation of funds by Lessee’s governing body. Lessee shall use all reasonable and lawful means available to secure appropriations for each fiscal year during the term of the Lease sufficient to pay all Rental Payments coming due therein

Lessor shall lease the Equipment to Lessee without representation or warranty on an AS IS BASIS. The Lease will be a “triple net lease” under which Lessee will be responsible for all expenses relating to the Equipment including, but not limited to, maintenance, insurance coverage (in an amount and in a form acceptable to Lessor), and all taxes (e.g. sales, use and personal property). Lessee shall bear all risk of loss, damage and liability to the Equipment.

At the end of the Lease term, upon payment of all amounts payable thereunder, Lessor's interest in the related Equipment shall be released.

**Escrow Funding:**

The proceeds of the Lease may be deposited in an escrow account acceptable to Lessor, and disbursements made therefrom upon request by Lessee, pursuant to an escrow agreement in form and substance satisfactory to Lessor.

**Collateral Security:**

To the extent permitted by applicable law, Lessee’s obligations under the Lease will be secured by a first priority security interest on the Equipment and, if applicable, the escrow fund. Titles to the Equipment, if any, shall list Lessee as the owner and Lessor as lienholder.

**Tax Status:**

The Lease will not be a qualified tax-exempt obligation under Section 265 (b)(3) of the Code. The interest portion of the rental payments under the Lease will be excludable from the gross income of Lessor for federal income taxation purposes. Upon a determination that the interest component of the rental payments under the Lease is includable in gross income of Lessor for federal income tax purposes, the interest rate on the Lease will increase to a

rate sufficient to restore Lessor to its after-tax yield from and after the date such interest became includable in Lessor's gross income, and taking into account all penalties, fines, interest and additions to tax.

**Legal Opinions:**

Lessee's counsel shall deliver an opinion to Lessor at closing in form and substance satisfactory to Lessor which shall address, among other things, Lessee's authority to enter in to Lease and the enforceability of the Lease. Lessee will also provide an opinion of nationally recognized bond counsel with respect to the tax-exempt status of the interest payable under the Lease.

**Costs & Expenses:**

Escrow fee of \$1,250 for each Lease as applicable

**Documentation:**

Documentation is expected to be substantially the same as the form of Master Lease Purchase Finance Agreement provided with the RFP dated 2/7/24, subject to any revisions required based on the provisions of this Proposal. The documentation for the Lease will contain covenants, representations and warranties usual and customary for transactions of this type and others appropriate to the transaction. All documentation to be executed in connection herewith shall be in satisfactory form and substance to Lessor. Lessor shall verify the Equipment specifications including, but not limited to, model number, number of units, installation costs, year of manufacturing and maintenance contracts; and approve the final Equipment configuration, and acceptance of the financing.

**LESSOR'S PROPOSAL/FINANCIAL INFORMATION:**

This Proposal is subject to final credit review and approval, and not, nor should it be construed as, a commitment by Lessor or any affiliate to enter into the proposed Lease transaction. In order to complete its credit due diligence, Lessee shall furnish Lessor with the following:

- Three years most current audited annual financial statements, and shall be furnished annually thereafter, if not otherwise published on Lessee's website
- Copy of meeting minutes
- Copy of budget
- Statement of essential use
- Other supporting data as may be requested

**AUTHORIZATION:** Lessee acknowledges and agrees that Lessor may furnish all Lessee-presented information, financials, analysis, and related credit and review materials to its employees, counsel and agents, as well as its participants and/or assigns. Lessee authorizes Lessor to contact TD Bank, N.A. and other references of Lessee, and to order any and all credit checks and investigative reports, all as Lessor deems necessary in connection with the evaluation of the transaction.

**GENERAL:**

TD Equipment Finance, Inc. complies with Section 326 of the USA Patriot Act. This Act mandates that we verify certain information about Lessee while processing any Lease request.

**EXPIRATION:**

This Lease Proposal shall expire, if not accepted by a qualified official by 5:00 pm, on March 7, 2024.

APPROVED AND ACCEPTED:

State of West Virginia Department of Administration - Purchasing Division

By: \_\_\_\_\_

Print Name:

Title:

Date:

**ADDENDUM ACKNOWLEDGEMENT FORM**  
**SOLICITATION NO.: CRFQ 0212 SWC2400000004**

**Instructions:** Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

**Acknowledgment:** I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

**Addendum Numbers Received:**

(Check the box next to each addendum received)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6  |
| <input type="checkbox"/> Addendum No. 2            | <input type="checkbox"/> Addendum No. 7  |
| <input type="checkbox"/> Addendum No. 3            | <input type="checkbox"/> Addendum No. 8  |
| <input type="checkbox"/> Addendum No. 4            | <input type="checkbox"/> Addendum No. 9  |
| <input type="checkbox"/> Addendum No. 5            | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

TD Equipment Finance, Inc.

\_\_\_\_\_  
Company

*Dan McGarry*

\_\_\_\_\_  
Authorized Signature

2/22/2024

\_\_\_\_\_  
Date

NOTE: This addendum acknowledgment should be submitted with the bid to expedite document processing.

## Prepayment Option A

**EXHIBIT\_A PRICING PAGE**

CRFQ SWC240000004

**Vendor Bid Evaluation Only**

**NO ALTERATIONS TO THIS SPREADSHEET WILL BE ACCPTED**

**VENDOR NAME:**

**Vendor must insert values for all four terms in Columns C, D and E even if that value is zero.**

**Spreadsheet is set to perform calculations automatically, but vendor must ensure that spreadsheet accurately calculates desired interest rate in column F prior to bid submission.**

A	B	C	D	E	F	G	H
Term (YRS)	Average Life Rate	Proposed Index Interest Rate <span style="color: red;">Dated 02/07/2024</span> (Express as decimal) (**See Note Below**)	Less Discount Premium to Convert Rate for Tax Exemption (Express as Percentage)	Plus Fixed Spread/Base Points (Expressed as Percentage Point Increase)	Interest Rate (Percent Per Year)	Estimated Principal (for Evaluation Only)	Annual Interest Charges
3	2	4.5900	0.7900	0.7430	4.3691	\$2,679,118.52	\$117,053.37
4	2	4.4700	0.7900	0.7510	4.2823	\$16,672,670.00	\$713,973.75
5	3	4.4000	0.7900	0.7820	4.2580	\$733,291.00	\$31,223.53
7	4	4.4100	0.7900	0.7660	4.2499	\$1,780,846.00	\$75,684.17
						<b>Total Annual Interest</b>	<b>\$937,934.82</b>

**\*\*Must Provide Copy of Proposed Interest Index to be used with every finance request  
If a copy is not provided - the Bid is Null and Void**

## Prepayment Option B

**EXHIBIT\_A PRICING PAGE**

CRFQ SWC240000004

**Vendor Bid Evaluation Only**

**NO ALTERATIONS TO THIS SPREADSHEET WILL BE ACCPTED**

**VENDOR NAME:**

**Vendor must insert values for all four terms in Columns C, D and E even if that value is zero.**

**Spreadsheet is set to perform calculations automatically, but vendor must ensure that spreadsheet accurately calculates desired interest rate in column F prior to bid submission.**

A	B	C	D	E	F	G	H
Term (YRS)	Average Life Rate	Proposed Index Interest Rate <span style="color: red;">Dated 02/07/2024</span> (Express as decimal) (**See Note Below**)	Less Discount Premium to Convert Rate for Tax Exemption (Express as Percentage)	Plus Fixed Spread/Base Points (Expressed as Percentage Point Increase)	Interest Rate (Percent Per Year)	Estimated Principal (for Evaluation Only)	Annual Interest Charges
3	2	4.5900	0.7900	0.7900	4.4161	\$2,679,118.52	\$118,312.55
4	2	4.4700	0.7900	0.8140	4.3453	\$16,672,670.00	\$724,477.53
5	3	4.4000	0.7900	0.8530	4.3290	\$733,291.00	\$31,744.17
7	4	4.4100	0.7900	0.8300	4.3139	\$1,780,846.00	\$76,823.92
						<b>Total Annual Interest</b>	<b>\$951,358.17</b>

**\*\*Must Provide Copy of Proposed Interest Index to be used with every finance request  
If a copy is not provided - the Bid is Null and Void**

## About Us

TD Bank<sup>1</sup>, America's Most Convenient Bank®, is one of the 10 largest banks in the U.S.<sup>2</sup>, providing over 10 million customers with a full range of retail, small business and commercial banking products and services at more than 1,100 convenient locations throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas and Florida. In addition, TD Auto Finance, a division of TD Bank, N.A., offers vehicle financing and dealer commercial services. TD Bank and its subsidiaries also offer customized private banking and wealth management services through TD Wealth®. TD Bank is headquartered in Cherry Hill, N.J. To learn more, visit [www.td.com/us](http://www.td.com/us). Find TD Bank on Facebook at [www.facebook.com/TDBank](https://www.facebook.com/TDBank) and on Instagram at [www.instagram.com/TDBank\\_US/](https://www.instagram.com/TDBank_US/).

TD Bank is a subsidiary of The Toronto-Dominion Bank, a top 10 financial services company in North America<sup>3</sup>. The Toronto-Dominion Bank trades on the New York and Toronto stock exchanges under the ticker symbol "TD". To learn more, visit [www.td.com/us](http://www.td.com/us).

## Our Business Model

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

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

## Key Statistics

TD Bank (see footnote 1)	(As of 10/31/2023)
Total Assets	~\$404.7 billion
Total Deposits	~\$333.8 billion
Total Loans	~\$187.7 billion
Commercial	~\$95.1 billion
Personal	~\$92.6 billion
Retail Stores	1,183
ATMs (see footnote 4)	2,705
Customers (see footnote 5)	~10.0 million
Employees	28,280
2023 Charitable Contributions (see footnote 6)	\$35.5 million

## Credit Ratings (see footnote 7)

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

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

<sup>1</sup> TD Bank refers to the U.S. retail business segment of TD Bank Group. Amounts are in U.S. dollars unless otherwise noted. Total Deposits and Total Loans reported are averages for the third quarter ended October 31, 2023. Total Loans include personal and business loans. Total Deposits include personal and business deposits as well as the insured deposit account agreement with Schwab. Total Assets based on TD Bank U.S. Holding Company.  
<sup>2</sup> Based on total assets as of September 8, 2023. Source: S&P Global, Largest 50 US banks by total assets.  
<sup>3</sup> Based on assets as of October 31, 2023 (for Canadian peers).  
<sup>4</sup> Total ATM numbers as of October 31, 2023 and include Live, Mobile and TD Branded ATMs.  
<sup>5</sup> Customer numbers updated as of September 30, 2023.  
<sup>6</sup> U.S. Community Giving processed through the TD Ready Commitment Network; includes TD Bank giving and TD Charitable Foundation grants as reported from November 1, 2022 through October 31, 2023.  
<sup>7</sup> Ratings on long-term debt and deposits of The Toronto-Dominion Bank and TD Bank, N.A., as of October 31, 2023. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.  
<sup>8</sup> Includes (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.  
<sup>9</sup> Subject to conversion under the bank recapitalization "bail-in" regime  
<sup>10</sup> TD Auto Finance received the highest score in the non-captive national — prime segment in the J.D. Power 2020-2023 U.S. Dealer Financing Satisfaction Studies of dealers' satisfaction with automotive finance providers. Visit [jdpower.com/awards](http://jdpower.com/awards) for more details.

## U.S. Retail Banking Lines of Business:

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

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

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

## TD's Commitment to Communities it Serves:

TD announced its first-ever Mission Related Investment (MRI) of \$5 million to Innovate Capital Growth Fund (ICGF) — the first equity investment made by the TD Charitable Foundation. ICGF is a new nonprofit-sponsored Small Business Investment Company (SBIC) focused on providing growth equity to minority- and women-owned businesses in the Mid-Atlantic, with a focus on the Greater Philadelphia area. To date, the Foundation is the fund's largest financial institution investor.

## Awards and Recognition:

TD Auto Finance ranked #1 in Dealer Satisfaction among National Prime Credit Non-Captive Automotive Finance Lenders, 4 years in a row (see footnote 10).



2023 American Banker Most Powerful Women in Banking Top Team





In addition to the select deposit and advance products below, the Bank offers several other products and structures. Please contact the Member Funding Desk at 800-357-3452 or your relationship manager for specific funding needs and customized solutions.

Every Tuesday and Thursday, from 10:00 am to 11:00 am, the Member Funding Desk offers discounted rates on advances with one-, two-, three-, and six-month terms, giving members a regular opportunity to book short-term funding at discounted levels.

### Daily Cash Manager

Effective 9:57 AM | February 7, 2024  
5.53%

### IDEAL Way Advances

Effective 3:39 PM | February 7, 2024  
5.76%

### Rollover Cash Manager

Effective 3:39 PM | February 7, 2024  
5.66%

### Custodial Mortgage Accounts

Effective 3:39 PM | February 7, 2024  
3.98%

### IDEAL Way Deposit Accounts

Effective 3:39 PM | February 7, 2024  
3.98%

### Rollover Overnight Deposit Accounts

Effective 3:39 PM | February 7, 2024  
5.08%

### HLB-Option Advances

Please call the Member Funding Desk, at 1-800-357-3452 if you are interested in this product.

### Member-Option Advances

Effective 9:57 AM | February 7, 2024

MATURITY	1st CALL	REG.	CDA	CDA EXTRA	NEF
3 YEAR	1 YEAR	5.34	5.29	5.25	5.32
5 YEAR	1 YEAR	5.56	5.50	5.44	5.54
5 YEAR	3 YEAR	4.70	4.65	4.59	4.68
7 YEAR	1 YEAR	5.92	5.86	5.79	5.90
7 YEAR	3 YEAR	4.99	4.93	4.85	4.97
10 YEAR	3 YEAR	5.24	5.18	5.08	5.22

### Classic Advances

Effective 9:57 AM | February 7, 2024

TERM	REG.	CDA	CDA EXTRA	NEF
1 WEEK	5.50	N/A	N/A	N/A
2 WEEK	5.51	N/A	N/A	N/A
3 WEEK	5.52	N/A	N/A	N/A
1 MONTH	5.54	N/A	N/A	N/A
2 MONTH	5.56	N/A	N/A	N/A
3 MONTH	5.53	N/A	N/A	N/A
4 MONTH	5.48	N/A	N/A	N/A
5 MONTH	5.42	N/A	N/A	N/A
6 MONTH	5.36	N/A	N/A	N/A
9 MONTH	5.12	N/A	N/A	5.10
1 YEAR	4.97	4.94	4.92	4.95
1.25 YEAR	4.86	4.74	4.72	4.84
1.5 YEAR	4.75	4.63	4.60	4.73
1.75 YEAR	4.64	4.53	4.51	4.62
2 YEAR	4.53	4.47	4.45	4.51

2.25 YEAR	4.49	4.42	4.39	4.47
2.5 YEAR	4.44	4.37	4.34	4.42
2.75 YEAR	4.39	4.33	4.29	4.37
3 YEAR	4.35	4.29	4.25	4.33
3.5 YEAR	4.33	4.26	4.21	4.31
4 YEAR	4.31	4.25	4.20	4.29
4.5 YEAR	4.29	4.21	4.16	4.27
5 YEAR	4.26	4.20	4.15	4.24
5.5 YEAR	4.34	4.27	4.20	4.32
6 YEAR	4.42	4.36	4.29	4.40
6.5 YEAR	4.45	4.37	4.30	4.43
7 YEAR	4.47	4.42	4.34	4.45
7.5 YEAR	4.51	4.44	4.36	4.49
8 YEAR	4.54	4.48	4.40	4.52
8.5 YEAR	4.56	4.48	4.40	4.54
9 YEAR	4.57	4.51	4.42	4.55
9.5 YEAR	4.60	4.52	4.43	4.58
10 YEAR	4.62	4.56	4.46	4.60
15 YEAR	4.91	4.85	4.75	4.89
20 YEAR	5.08	5.03	4.92	5.06

### FHLBank Boston Amortizing Advances

Effective 9:28 AM | February 7, 2024

STRUCTURE	REG.	CDA	CDA EXTRA	NEF
2-2 YEAR	4.81	4.73	4.71	4.79
2-3 YEAR	4.66	4.60	4.57	4.65
2-5 YEAR	4.59	4.53	4.50	4.57
2-7 YEAR	4.56	4.50	4.48	4.55
2-10 YEAR	4.55	4.49	4.46	4.53
2-15 YEAR	4.54	4.48	4.45	4.52
2-20 YEAR	4.53	4.47	4.44	4.51
2-25 YEAR	4.53	4.47	4.44	4.51
2-30 YEAR	4.53	4.47	4.44	4.51
3-3 YEAR	4.59	4.52	4.49	4.57
3-5 YEAR	4.45	4.38	4.35	4.43
3-7 YEAR	4.41	4.35	4.31	4.39
3-8 YEAR	4.40	4.34	4.30	4.38
3-8.5 YEAR	4.39	4.33	4.30	4.37
3-10 YEAR	4.38	4.32	4.29	4.36
3-15 YEAR	4.37	4.31	4.27	4.35
3-20 YEAR	4.36	4.30	4.26	4.34
3-25 YEAR	4.36	4.30	4.26	4.34
3-30 YEAR	4.35	4.29	4.25	4.33
4-4 YEAR	4.47	4.41	4.37	4.45
4-5 YEAR	4.42	4.35	4.31	4.40
4-8 YEAR	4.36	4.30	4.25	4.34
4-10 YEAR	4.34	4.28	4.24	4.32
4-12 YEAR	4.34	4.27	4.23	4.32
4-15 YEAR	4.33	4.27	4.22	4.31

4-20 YEAR	4.32	4.26	4.21	4.30
4-25 YEAR	4.32	4.26	4.21	4.30
4-30 YEAR	4.31	4.25	4.21	4.29
5-5 YEAR	4.40	4.33	4.29	4.38
5-7 YEAR	4.34	4.28	4.23	4.32
5-8 YEAR	4.33	4.26	4.21	4.31
5-10 YEAR	4.31	4.25	4.19	4.29
5-12 YEAR	4.30	4.24	4.18	4.28
5-15 YEAR	4.29	4.23	4.18	4.27
5-20 YEAR	4.28	4.22	4.17	4.26
5-25 YEAR	4.28	4.22	4.16	4.26
5-30 YEAR	4.28	4.22	4.16	4.26
6-6 YEAR	4.39	4.32	4.27	4.37
6-8 YEAR	4.40	4.34	4.28	4.38
6-10 YEAR	4.41	4.34	4.28	4.39
6-12 YEAR	4.41	4.35	4.29	4.39
6-15 YEAR	4.42	4.35	4.29	4.39
6-18 YEAR	4.42	4.35	4.29	4.40
6-20 YEAR	4.42	4.35	4.29	4.40
6-25 YEAR	4.42	4.36	4.29	4.40
6-30 YEAR	4.42	4.36	4.29	4.40
7-7 YEAR	4.41	4.34	4.28	4.39
7-10 YEAR	4.44	4.38	4.31	4.42
7-15 YEAR	4.46	4.40	4.33	4.44
7-20 YEAR	4.46	4.41	4.33	4.45
7-25 YEAR	4.47	4.41	4.34	4.45
7-30 YEAR	4.47	4.41	4.34	4.45
10-10 YEAR	4.49	4.43	4.35	4.47
10-15 YEAR	4.57	4.50	4.41	4.55
10-20 YEAR	4.59	4.53	4.43	4.57
10-25 YEAR	4.60	4.54	4.44	4.58
10-30 YEAR	4.61	4.55	4.45	4.59
12-12 YEAR	4.56	4.50	4.41	4.54
12-15 YEAR	4.63	4.57	4.47	4.61
12-20 YEAR	4.68	4.62	4.52	4.66
12-25 YEAR	4.70	4.64	4.54	4.68
12-30 YEAR	4.71	4.65	4.55	4.69
15-15 YEAR	4.68	4.61	4.52	4.65
15-20 YEAR	4.79	4.73	4.63	4.77
15-25 YEAR	4.84	4.78	4.67	4.82
15-30 YEAR	4.86	4.80	4.70	4.84
18-20 YEAR	4.84	4.78	4.68	4.82
18-25 YEAR	4.91	4.85	4.75	4.89
18-30 YEAR	4.95	4.89	4.78	4.93
18.5-18.5 YEAR	4.80	4.74	4.64	4.78
18.5-20 YEAR	4.84	4.78	4.68	4.82
18.5-23 YEAR	4.90	4.84	4.74	4.88
18.5-25 YEAR	4.92	4.86	4.76	4.90
19-20 YEAR	4.85	4.79	4.69	4.83
19-25 YEAR	4.93	4.87	4.77	4.91

19-30 YEAR	4.97	4.92	4.81	4.96
20-20 YEAR	4.85	4.79	4.69	4.83
20-25 YEAR	4.95	4.89	4.79	4.93
20-30 YEAR	5.00	4.94	4.84	4.98

*The advance and deposit rates and terms contained herein are for comparison purposes only and subject to change without notice at the sole discretion of FHLBank Boston. Accordingly, members should confirm the rates and terms prior to requesting an advance or making a deposit. FHLBank Boston assumes no liability for any error in preparation of this bulletin.*

**EXHIBIT\_A PRICING PAGE**

CRFQ SWC240000004

**Vendor Bid Evaluation Only**

**NO ALTERATIONS TO THIS SPREADSHEET WILL BE ACCPTED**

**VENDOR NAME:**

**Vendor must insert values for all four terms in Columns C, D and E even if that value is zero.**

Spreadsheet is set to perform calculations automatically, but vendor must ensure that spreadsheet accurately calculates desired interest rate in column F prior to bid submission.

A	B	C	D	E	F	G	H
Term (YRS)	Average Life Rate	Proposed Index Interest Rate Dated 02/07/2024 (Express as decimal) (**See Note Below**)	Less Discount Premium to Convert Rate for Tax Exemption (Express as Percentage)	Plus Fixed Spread/Base Points (Expressed as Percentage Point Increase)	Interest Rate (Percent Per Year)	Estimated Principal (for Evaluation Only)	Annual Interest Charges
3	2	4.5900	0.7900	0.7430	4.3691	\$2,679,118.52	\$117,053.37
4	2	4.4700	0.7900	0.7510	4.2823	\$16,672,670.00	\$713,973.75
5	3	4.4000	0.7900	0.7820	4.2580	\$733,291.00	\$31,223.53
7	4	4.4100	0.7900	0.7660	4.2499	\$1,780,846.00	\$75,684.17

<b>Total Annual Interest</b>	<b>\$937,934.82</b>
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**\*\*Must Provide Copy of Proposed Interest Index to be used with every finance request  
If a copy is not provided - the Bid is Null and Void**

**EXHIBIT\_A PRICING PAGE**

**CRFQ SWC240000004**

**Vendor Bid Evaluation Only**

**NO ALTERATIONS TO THIS SPREADSHEET WILL BE ACCPTED**

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A	B	C	D	E	F	G	H
Term (YRS)	Average Life Rate	Proposed Index Interest Rate Dated 02/07/2024 (Express as decimal) (**See Note Below**)	Less Discount Premium to Convert Rate for Tax Exemption (Express as Percentage)	Plus Fixed Spread/Base Points (Expressed as Percentage Point Increase)	Interest Rate (Percent Per Year)	Estimated Principal (for Evaluation Only)	Annual Interest Charges
3	2	4.5900	0.7900	0.7900	4.4161	\$2,679,118.52	\$118,312.55
4	2	4.4700	0.7900	0.8140	4.3453	\$16,672,670.00	\$724,477.53
5	3	4.4000	0.7900	0.8530	4.3290	\$733,291.00	\$31,744.17
7	4	4.4100	0.7900	0.8300	4.3139	\$1,780,846.00	\$76,823.92

<b>Total Annual Interest</b>	<b>\$951,358.17</b>
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**\*\*Must Provide Copy of Proposed Interest Index to be used with every finance request  
If a copy is not provided - the Bid is Null and Void**

## ESCROW AGREEMENT

**THIS ESCROW AGREEMENT**, dated as of \_\_\_\_\_, 20\_\_ (“Agreement”), is by and among \_\_\_\_\_, a \_\_\_\_\_ corporation (“Lessee”), TD Equipment Finance, Inc., a Maine corporation (“Lessor”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as escrow agent hereunder (“Escrow Agent”).

### BACKGROUND

A. Lessee and Lessor have entered into a Lease Purchase Agreement dated as of \_\_\_\_\_, 20\_\_ (the “Lease”), relating to the acquisition and leasing of certain equipment defined in the Lease as the Equipment (the “Equipment”). It is a requirement of the Lease that the cost of such Equipment in the amount of \$\_\_\_\_\_ (the “Lease Proceeds”) be deposited into an escrow under terms satisfactory to the Lessor and the Lessee, for the purpose of fully funding the Lease.

B. Escrow Agent has agreed to accept, hold, and disburse the funds deposited with it and any earnings thereon in accordance with the terms of this Agreement.

C. Lessee and Lessor have appointed the Representatives (as defined below) to represent them for all purposes relating to the funds to be deposited with Escrow Agent pursuant to this Agreement.

D. Lessee and Lessor acknowledge that (i) Escrow Agent is not a party to and has no duties or obligations under the Lease, (ii) all references in this Agreement to the Lease are solely for the convenience of Lessee and Lessor, and (iii) Escrow Agent shall have no implied duties beyond the express duties set forth in this Agreement.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves, their successors and assigns, hereby agree as follows:

1. Definitions. The following terms shall have the following meanings when used herein:

“Business Day” shall mean any day, other than a Saturday, Sunday or legal holiday, on which Escrow Agent at its location identified in Section 15 is open to the public for general banking purposes.

“Escrow Funds” shall mean the funds deposited with Escrow Agent pursuant to Section 3 of this Agreement, together with any interest and other income thereon.

“Final Order” shall mean a final and nonappealable order of a court of competent jurisdiction (an “Order”), which Order is delivered to Escrow Agent accompanied by a written instruction from Lessee or Lessor given to effectuate such Order and confirming that such Order is final,

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<sup>1</sup> “Escrow Period” not used in this Agreement.

nonappealable and issued by a court of competent jurisdiction, and Escrow Agent shall be entitled to conclusively rely upon any such confirmation and instruction and shall have no responsibility to review the Order to which such confirmation and instruction refers.

“Indemnified Party” shall have the meaning set forth in Section 11.

“Joint Written Direction” shall mean a written direction executed by a Lessee Representative and a Lessor Representative, delivered to Escrow Agent in accordance with Section 15 and directing Escrow Agent to disburse all or a portion of the Escrow Funds or to take or refrain from taking any other action pursuant to this Agreement.

“Lessee Representative” shall mean each person so designated on Schedule C hereto or any other person so designated in a writing signed by Lessee and delivered to Escrow Agent and a Lessor Representative in accordance with Section 15.

“Lessor Representative” shall mean each person so designated on Schedule C hereto or any other person so designated in a writing signed by Lessor and delivered to Escrow Agent and a Lessee Representative in accordance with the notice provisions of this Agreement.

2. Appointment of and Acceptance by Escrow Agent. Lessee and Lessor hereby appoint Escrow Agent to serve as escrow agent hereunder. Escrow Agent hereby accepts such appointment and, upon receipt by wire transfer of the Escrow Funds in accordance with Section 3, agrees to hold, invest and disburse the Escrow Funds in accordance with this Agreement.

3. Deposit of Escrow Funds. Simultaneously with the execution and delivery of this Agreement, Lessor will transfer the Escrow Funds in the amount of \$\_\_\_\_\_, by wire transfer of immediately available funds, to an account designated by Escrow Agent. Escrow Funds shall remain uninvested except as provided in Section 7.

4. Disbursements of Escrow Funds.

(a) Escrow Agent shall disburse Escrow Funds at any time and from time to time, upon receipt of, and in accordance with, a Joint Written Direction substantially in the form of Attachment 1 hereto and received by Escrow Agent as set forth in Section 15. Such Joint Written Direction shall contain complete payment instructions, including funds transfer instructions or an address to which a check shall be sent.

(b) Lessee and Lessor each agrees that the Escrow Agent is authorized to use the following funds transfer instructions to disburse any funds due to Lessee:

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

ABA No.: \_\_\_\_\_

Account Name: \_\_\_\_\_

Account No.: \_\_\_\_\_

- (c) Prior to any disbursement, Escrow Agent must receive reasonable identifying information regarding the payee so that Escrow Agent may comply with its regulatory obligations and reasonable business practices, including without limitation a completed United States Internal Revenue Service (“IRS”) Form W-9 or Form W-8, as applicable. All disbursements of Escrow Funds shall be subject to the fees and claims of Escrow Agent and the Indemnified Parties pursuant to Section 11 and Section 12.
- (d) Lessee may deliver written notice to Escrow Agent in accordance with Section 15 changing funds transfer instructions, which notice shall be effective only upon receipt by Escrow Agent and after Escrow Agent has had a reasonable time to act upon such notice.

5. Suspension of Performance; Disbursement into Court. If, at any time, (a) a dispute exists with respect to any obligation of Escrow Agent hereunder, (b) Escrow Agent is unable to determine, to Escrow Agent’s sole satisfaction, Escrow Agent’s proper actions with respect to its obligations hereunder, or (c) the Representatives have not, within 10 days of receipt of a notice of resignation, appointed a successor Escrow Agent to act hereunder, then Escrow Agent may, in its sole discretion, take either or both of the following actions:

(i) suspend the performance of any of its obligations (including without limitation any disbursement obligations) under this Agreement until such dispute or uncertainty shall be resolved to the sole satisfaction of Escrow Agent or until a successor Escrow Agent shall have been appointed.

(ii) petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction, in any venue convenient to Escrow Agent, for instructions with respect to such dispute or uncertainty and, to the extent required or permitted by law, pay into such court, for holding and disposition in accordance with the instructions of such court, all Escrow Funds, after deduction and payment to Escrow Agent of all fees and expenses (including court costs and attorneys’ fees) payable to, incurred by, or expected to be incurred by Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder.

Escrow Agent shall have no liability to Lessee or Lessor for suspension of performance or disbursement into court, specifically including any liability or claimed liability that may arise due to any delay in any other action required or requested of Escrow Agent.

6. Lessor Direction. Upon written notice to the Lessee and Escrow Agent that an Event of Default (as defined in the Lease), an Event of Nonappropriation (as defined in the Lease) or the expiration of the Escrow Period (as defined in the Lease) has occurred, Escrow Agent shall disburse any Escrow Funds on deposit as directed in writing by Lessor.

7. Investment of Funds. Based upon Lessee’s and Lessor’s prior review of investment alternatives, in the absence of further specific written direction to the contrary at any time that an investment decision must be made, Escrow Agent is directed to invest and reinvest

the Escrow Funds in the investment identified in Schedule A. If applicable, Lessee and Lessor acknowledge receipt from Escrow Agent of a current copy of the prospectus for the investment identified in Schedule A. Lessee and Lessor may deliver to Escrow Agent a Joint Written Direction changing the investment of the Escrow Funds, upon which direction Escrow Agent shall conclusively rely without inquiry or investigation; provided, however, that Lessee and Lessor warrant that no investment or reinvestment direction shall be given except in the following: (a) direct obligations of the United States of America or obligations the principal of and the interest on which are unconditionally guaranteed by the United States of America; (b) U.S. dollar denominated deposit accounts and certificates of deposit issued by any bank, bank and trust company, or national banking association (including Escrow Agent and its affiliates), which are either (i) insured by the Federal Deposit Insurance Corporation (“FDIC”) up to FDIC limits, or (ii) with domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of at least “A-1” by S&P or “P-1” by Moody’s (ratings on holding companies are not considered as the rating of the bank); or (c) money market funds, including funds managed by Escrow Agent or any of its affiliates; provided further, however, that Escrow Agent will not be directed to invest in investments that Escrow Agent determines are not consistent with Escrow Agent’s policies or practices. Lessee and Lessor recognize and agree that Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of Escrow Funds or the purchase or disposition of any investment and the Escrow Agent shall not have any liability for any loss in an investment made pursuant to the terms of this Agreement. Escrow Agent has no responsibility whatsoever to determine the market or other value of any investment and makes no representation or warranty as to the accuracy of any such valuations. To the extent applicable regulations grant rights to receive brokerage confirmations for certain security transactions, Lessee and Lessor waive receipt of such confirmations.

All investments shall be made in the name of Escrow Agent. Escrow Agent may, without notice to Lessee and Lessor, sell or liquidate any of the foregoing investments at any time for any disbursement of Escrow Funds permitted or required hereunder and shall not be liable for any loss, cost or penalty resulting from any sale or liquidation of any such investment. All investment earnings shall become part of the Escrow Funds and investment losses shall be charged against the Escrow Funds. With respect to any Escrow Funds or investment instruction received by Escrow Agent after 11:00 a.m., U.S. Central Time, Escrow Agent shall not be required to invest applicable funds until the next Business Day. Receipt of the Escrow Funds and investment and reinvestment of the Escrow Funds shall be confirmed by Escrow Agent by an account statement. Failure to inform Escrow Agent in writing of any error or omission in any such account statement within 90 days after receipt shall conclusively be deemed confirmation and approval by Lessee and Lessor of such account statement.

8. Tax Reporting. (a) Escrow Agent has no responsibility for the tax consequences of this Agreement and Lessee and Lessor shall consult with independent counsel concerning any and all tax matters. Lessee and Lessor jointly and severally agree to (i) assume all obligations imposed now or hereafter by any applicable tax law or regulation with respect to payments or performance under this Agreement and (ii) request and direct the Escrow Agent in writing with respect to withholding and other taxes, assessments or other governmental charges, and advise the Escrow Agent in writing with respect to any certifications and governmental reporting that may be required under any applicable laws or regulations. Except as otherwise

agreed by Escrow Agent in writing, Escrow Agent has no tax reporting or withholding obligation except to the Internal Revenue Service with respect to Form 1099-B reporting on payments of gross proceeds under Internal Revenue Code Section 6045 and Form 1099 and Form 1042-S reporting with respect to investment income earned on the Escrow Funds, if any. Escrow Agent shall have no responsibility for Form 1099-MISC reporting with respect to disbursements that Escrow Agent makes in an administrative or ministerial function to vendors or other service providers and shall have no tax reporting or withholding duties with respect to the Foreign Investment in Real Property Tax Act.

(b) To the extent that U.S. federal imputed interest regulations apply, Lessee and Lessor shall so inform the Escrow Agent, provide the Escrow Agent with all imputed interest calculations and direct the Escrow Agent to disburse imputed interest amounts as Lessee and Lessor deem appropriate. Escrow Agent will rely solely on such provided calculations and information and will have no responsibility for the accuracy or completeness of any such calculations or information. Lessee and Lessor shall provide Escrow Agent a properly completed IRS Form W-9 or Form W-8, as applicable, for each payee. If requested tax documentation is not so provided, Escrow Agent is authorized to withhold taxes as required by the United States Internal Revenue Code and related regulations.

(c) Except as otherwise directed by Lessee and Lessor in writing, Escrow Agent will report, on an accrual basis, all interest or income on the Escrow Funds as being owned by Lessor for federal income tax purposes. If any accrued interest income attributed to Lessor is subsequently disbursed by Escrow Agent to Lessee, Lessee and Lessor shall jointly direct Escrow Agent in writing with respect to the appropriate tax treatment and reporting of such disbursements.

9. Resignation or Removal of Escrow Agent. Escrow Agent may resign and be discharged from the performance of its duties hereunder at any time by giving ten (10) days' prior written notice to Lessee and Lessor specifying a date when such resignation shall take effect and, after the date of such resignation notice, notwithstanding any other provision of this Agreement, Escrow Agent's sole obligation will be to hold the Escrow Funds pending appointment of a successor Escrow Agent. Similarly, Escrow Agent may be removed at any time by Lessee and Lessor giving at least thirty (30) days' prior written notice to Escrow Agent specifying the date when such removal shall take effect. If Lessee and Lessor fail to jointly appoint a successor Escrow Agent prior to the effective date of such resignation or removal, Escrow Agent may petition a court of competent jurisdiction to appoint a successor escrow agent, and all costs and expenses related to such petition shall be paid jointly and severally by Lessee and Lessor. The retiring Escrow Agent shall transmit all records pertaining to the Escrow Funds and shall pay all Escrow Funds to the successor Escrow Agent, after making copies of such records as the retiring Escrow Agent deems advisable and after deduction and payment to the retiring Escrow Agent of all fees and expenses (including court costs and attorneys' fees) payable to, incurred by, or expected to be incurred by the retiring Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder. After any retiring Escrow Agent's resignation or removal, the provisions of this Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Escrow Agent under this Agreement.

10. Duties and Liability of Escrow Agent.

(a) Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. Escrow Agent has no fiduciary or discretionary duties of any kind. Escrow Agent's permissive rights shall not be construed as duties. Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any document other than this Agreement, including without limitation any other agreement between any of the parties hereto or any other persons even though reference thereto may be made herein and whether or not a copy of such document has been provided to Escrow Agent. Escrow Agent's sole responsibility shall be for the safekeeping of the Escrow Funds in accordance with Escrow Agent's customary practices and disbursement thereof in accordance with the terms of this Agreement. Escrow Agent shall not be responsible for or have any duty to make any calculations under this Agreement, or to determine when any calculation required under the provisions of this Agreement should be made, how it should be made or what it should be, or to confirm or verify any such calculation. Escrow Agent shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein.

(b) Escrow Agent shall not be liable for any action taken or omitted by it in good faith except to the extent that a court of competent jurisdiction determines, which determination is not subject to appeal, that Escrow Agent's gross negligence or willful misconduct in connection with its material breach of this Agreement was the sole cause of any loss to Lessee or Lessor. Escrow Agent may retain and act hereunder through agents, and shall not be responsible for or have any liability with respect to the acts of any such agent retained by Escrow Agent in good faith.

(c) Escrow Agent may conclusively rely upon any notice, instruction, request or other instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which Escrow Agent believes to be genuine and to have been signed or presented by the person purporting to sign it and shall have no responsibility or duty to make inquiry as to or to determine the truth, accuracy or validity thereof (or any signature appearing thereon). In no event shall Escrow Agent be liable for (i) acting in accordance with or conclusively relying upon any instruction, notice, demand, certificate or document believed by Escrow Agent to have been created by or on behalf of Lessee or Lessor, (ii) incidental, indirect, special, consequential or punitive damages or penalties of any kind (including, but not limited to lost profits), even if Escrow Agent has been advised of the likelihood of such damages or penalty and regardless of the form of action or (iii) any amount greater than the value of the Escrow Funds as valued upon deposit with Escrow Agent.

(d) Escrow Agent shall not be responsible for delays or failures in performance resulting from acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations, fire, communication line failures, computer viruses, attacks or intrusions, power failures, earthquakes or any other circumstance beyond its control. Escrow Agent shall not be obligated to take any legal action relating to the Escrow Funds, this Agreement or the Lease or to appear in, prosecute or defend any such legal action or to take any other action that in Escrow Agent's sole judgment may expose it to potential expense or liability. Lessee and Lessor are aware that under applicable state law, property which is presumed abandoned may under certain

circumstances escheat to the applicable state. Escrow Agent shall have no liability to Lessee or Lessor, their respective heirs, legal representatives, successors and assigns, or any other party, should any of the Escrow Funds escheat by operation of law.

(e) Escrow Agent may consult, at Lessee's and Lessor's cost, legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or of any other agreement or of its duties hereunder, or relating to any dispute involving this Agreement, and shall incur no liability and shall be fully indemnified from any liability whatsoever in acting in accordance with the advice of such counsel. Lessee and Lessor agree to perform or procure the performance of all further acts and things, and execute and deliver such further documents, as may be required by law or as Escrow Agent may reasonably request relating to its duties hereunder. When any action is provided for herein to be done on or by a specified date that falls on a day other than a Business Day, such action may be performed on the next ensuing Business Day.

(f) If any portion of the Escrow Funds is at any time attached, garnished or levied upon, or otherwise subject to any writ, order, decree or process of any court, or in case disbursement of Escrow Funds is stayed or enjoined by any court order, Escrow Agent is authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders, decrees or process so entered or issued, including but not limited to those which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction; and if Escrow Agent relies upon or complies with any such writ, order, decree or process, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even if such order is reversed, modified, annulled, set aside or vacated.

(g) Escrow Agent and any stockholder, director, officer or employee of Escrow Agent may buy, sell and deal in any of the securities of any other party hereto and contract and lend money to any other party hereto and otherwise act as fully and freely as though it were not Escrow Agent under this Agreement. Nothing herein shall preclude Escrow Agent from acting in any other capacity for any other party hereto or for any other person or entity.

(h) In the event instructions, including funds transfer instructions, address change or change in contact information are given to Escrow Agent (other than in writing at the time of execution of this Agreement), whether in writing, by facsimile or otherwise, Escrow Agent is authorized but shall not be required to seek confirmation of such instructions by telephone call-back to any person designated by the instructing party on Schedule C hereto, and Escrow Agent may rely upon the confirmation of anyone purporting to be a person so designated. The persons and telephone numbers for call-backs may be changed only in writing actually received and acknowledged by Escrow Agent and shall be effective only after Escrow Agent has a reasonable opportunity to act on such changes. If Escrow Agent is unable to contact any of the designated representatives identified in Schedule C, Escrow Agent is hereby authorized but shall be under no duty to seek confirmation of such instructions by telephone call-back to any one or more of Lessee's or Lessor's executive officers ("Executive Officers"), as the case may be, which shall include the titles of Chief Executive Officer, President and Vice President, as Escrow Agent may select. Such Executive Officer shall deliver to Escrow Agent a fully executed incumbency

certificate, and Escrow Agent may rely upon the confirmation of anyone purporting to be any such officer. Lessee and Lessor agree that Escrow Agent may at its option record any telephone calls made pursuant to this Section. Escrow Agent in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Lessee or Lessor to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank so designated. Lessee and Lessor acknowledge that these optional security procedures are commercially reasonable.

11. Indemnification of Escrow Agent. Lessee and Lessor, jointly and severally, shall indemnify and hold harmless Escrow Agent and each director, officer, employee and affiliate of Escrow Agent (each, an "Indemnified Party") upon demand against any and all claims (whether asserted by Lessee, Lessor or any other person or entity and whether or not valid), actions, proceedings, losses, damages, liabilities, penalties, costs and expenses of any kind or nature (including without limitation reasonable attorneys' fees, costs and expenses) (collectively, "Losses") arising from this Agreement or Escrow Agent's actions hereunder, except to the extent such Losses are finally determined by a court of competent jurisdiction, which determination is not subject to appeal, to have been directly caused solely by the gross negligence or willful misconduct of such Indemnified Party in connection with Escrow Agent's material breach of this Agreement. Lessee and Lessor further agree, jointly and severally, to indemnify each Indemnified Party for all costs, including without limitation reasonable attorneys' fees, incurred by such Indemnified Party relating to the enforcement of Lessee's and Lessor's obligations hereunder. Each Indemnified Party shall, in its sole discretion, have the right to select and employ separate counsel with respect to any action or claim brought or asserted against it, and the reasonable fees of such counsel shall be paid upon demand by Lessee and Lessor jointly and severally. The obligations of Lessee and Lessor under this Section shall survive any termination of this Agreement and the resignation or removal of Escrow Agent.

12. Compensation of Escrow Agent.

(a) Fees and Expenses. Lessee and Lessor agree, jointly and severally, to compensate Escrow Agent upon demand for its services hereunder in accordance with Schedule B attached hereto. The obligations of Lessee and Lessor under this Section shall survive any termination of this Agreement and the resignation or removal of Escrow Agent.

(b) Disbursements from Escrow Funds to Pay Escrow Agent. Escrow Agent is authorized to, and may disburse to itself from the Escrow Funds, from time to time, the amount of any compensation and reimbursement of expenses due and payable hereunder (including any amount to which Escrow Agent or any other Indemnified Party is entitled to seek indemnification hereunder). Escrow Agent shall notify Lessee and Lessor of any such disbursement from the Escrow Funds to itself or any other Indemnified Party and shall furnish Lessee and Lessor copies of related invoices and other statements.

(c) Security and Offset. Lessee and Lessor hereby grant to Escrow Agent and the other Indemnified Parties a first priority security interest in, lien upon and right of offset against the Escrow Funds with respect to any compensation or reimbursement due any of them

hereunder (including any claim for indemnification hereunder). If for any reason the Escrow Funds are insufficient to cover such compensation and reimbursement, Lessee and Lessor shall promptly pay such amounts upon receipt of an itemized invoice.

d) Allocation. Without limiting the joint and several nature of Lessor's and Lessee's obligations to compensate, reimburse and indemnify the Escrow Agent and other Indemnified Parties under this Agreement, Lessor and Lessee agree, solely as between themselves, that all amounts owing with respect to such obligations shall be paid by Lessee.

13. Representations and Warranties. Lessee and Lessor each respectively make the following representations and warranties to Escrow Agent:

(a) it has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and this Agreement has been duly approved by all necessary action and constitutes its valid and binding agreement enforceable in accordance with its terms.

(b) each of the applicable persons designated on Schedule C attached hereto has been duly appointed to act as its authorized representative hereunder and individually has full power and authority on its behalf to execute and deliver any instruction or direction, to amend, modify or waive any provision of this Agreement and to take any and all other actions as its authorized representative under this Agreement and no change in designation of such authorized representatives shall be effective until written notice of such change is delivered to each other party to this Agreement pursuant to Section 15 and Escrow Agent has had reasonable time to act upon it.

(c) the execution, delivery and performance of this Agreement by Escrow Agent does not and will not violate any applicable law or regulation and no printed or other material in any language, including any prospectus, notice, report, and promotional material that mentions "U.S. Bank" or any of its affiliates by name or the rights, powers, or duties of Escrow Agent under this Agreement shall be issued by any other parties hereto, or on such party's behalf, without the prior written consent of Escrow Agent.

(d) it will not claim any immunity from jurisdiction of any court, suit or legal process, whether from service of notice, injunction, attachment, execution or enforcement of any judgment or otherwise.

(e) except for the first-priority security interest granted by Lessee to Lessor under the Lease, there is no security interest in the cash fund or any part thereof; no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the Escrow Funds or any part thereof.

14. Identifying Information. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, Escrow Agent requires documentation to verify its formation and existence as a legal entity. Escrow Agent may require financial statements, licenses or identification and authorization documents from individuals

claiming authority to represent the entity or other relevant documentation. Lessee and Lessor agree to provide all information requested by Escrow Agent relating to any legislation or regulation to which Escrow Agent is subject, in a timely manner. Escrow Agent's appointment and acceptance of its duties under this Agreement is contingent upon verification of all regulatory requirements applicable to Lessee, Lessor and any of their permitted assigns, including successful completion of a final background check. These conditions include, without limitation, requirements under the USA PATRIOT Act, the USA FREEDOM Act, the Bank Secrecy Act, and the U.S. Department of the Treasury Office of Foreign Assets Control. If these conditions are not met, Escrow Agent may at its option promptly terminate this Agreement in whole or in part or refuse any otherwise permitted assignment by Lessee or Lessor, without any liability or incurring any additional costs.

15. Notices. All notices, approvals, consents, directions and other communications hereunder (each, a "Notice") must be in writing, in English, and may only be delivered (a) by personal delivery, or (b) by national overnight courier service, or (c) by certified or registered mail, return receipt requested, or (d) by facsimile transmission, with confirmed receipt or (e) by email. Notice shall be effective upon receipt except for notice via email, which shall be effective only when the Lessor, by return email or notice delivered by other method provided for in this Section, acknowledges having received that email (with an automatically generated receipt or similar notice not constituting an acknowledgement of an email receipt for purposes of this Section). Such Notices shall be sent to the applicable party or parties at the address specified below:

If to Lessee or Lessee Representative, at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone:  
Facsimile:  
E-mail:

If to Lessor or Lessor Representative, at:

TD Equipment Finance, Inc.  
12000 Horizon Way  
Mt. Laurel, NJ 08054  
Telephone:  
Facsimile:  
E-mail:

If to Escrow Agent, at:

U.S. Bank National Association, as Escrow Agent  
ATTN: Global Corporate Trust  
Address: 225 Water Street, Suite 700  
Jacksonville, Florida 32202  
Telephone: 904-358-5363  
E-mail: [sheryl.lear@usbank.com](mailto:sheryl.lear@usbank.com)

and to:

U.S. Bank National Association  
ATTN: Susan Selser  
Trust Finance Management  
West Side Flats St. Paul  
60 Livingston Ave  
Saint Paul, Minnesota 55107  
Telephone: 651-466-6090

E-mail: [susan.selser@usbank.com](mailto:susan.selser@usbank.com) and  
[TFMCorporateEscrowShared@usbank.com](mailto:TFMCorporateEscrowShared@usbank.com)

or to such other address as each party may designate for itself by like notice and unless otherwise provided herein shall be deemed to have been given on the date received. Escrow Agent shall not have any duty to confirm that the person sending any Notice by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by Escrow Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to Escrow Agent) shall be deemed original signatures for all purposes. Each other party assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to Escrow Agent, including without limitation the risk of Escrow Agent acting on an unauthorized Notice, and the risk of interception or misuse by third parties. Notwithstanding the foregoing, Escrow Agent may in any instance and in its sole discretion require that an original document bearing a manual signature be delivered to Escrow Agent in lieu of, or in addition to, any such electronic Notice.

16. Amendment and Assignment. None of the terms or conditions of this Agreement may be changed, waived, modified, discharged, terminated or varied in any manner whatsoever unless in writing duly signed by each party to this Agreement. No course of conduct shall constitute a waiver of any of the terms and conditions of this Agreement, unless such waiver is specified in writing, and then only to the extent so specified. No party may assign this Agreement or any of its rights or obligations hereunder without the written consent of the other parties, provided that if Escrow Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the escrow contemplated by this Agreement) to another entity, the successor or transferee entity without any further act shall be the successor Escrow Agent.

17. Termination. This Agreement shall terminate upon the distribution of all the Escrow Funds pursuant to any applicable provision of this Agreement, and Escrow Agent shall thereafter have no further obligation or liability whatsoever with respect to this Agreement or the Escrow Funds.

18. Governing Law, Jurisdiction and Venue. This Agreement shall be construed and interpreted in accordance with the internal laws of the State of [\_\_\_\_\_] <sup>2</sup> without giving

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<sup>2</sup> Municipal lessees will require law of their jurisdiction to govern.

effect to the conflict of laws principles thereof that would require the application of any other laws. Each of the parties hereto irrevocably (a) consents to the exclusive jurisdiction and venue of the state and federal courts in the State of [ ] in connection with any matter arising out of this Agreement, (b) waives any objection to such jurisdiction or venue (c) agrees not to commence any legal proceedings related hereto except in such courts, (d) consents to and agrees to accept service of process to vest personal jurisdiction over it in any such courts made as set forth in Section 15 and (e) waives any right to trial by jury in any action in connection with this Agreement.

19. Entire Agreement, No Third-Party Beneficiaries. This Agreement constitutes the entire agreement between the signatory parties hereto relating to the holding, investment and disbursement of Escrow Funds and sets forth in their entirety the obligations and duties of Escrow Agent with respect to Escrow Funds. This Agreement and any Joint Written Direction may be executed in two or more counterparts, which when so executed shall constitute one and the same agreement or direction. To the extent any provision of this Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The section headings appearing in this instrument have been inserted for convenience only and shall be given no substantive meaning or significance whatsoever in construing the terms and conditions of this Agreement. Nothing in this Agreement, express or implied, is intended to or shall confer upon any person other than the signatory parties hereto and the Indemnified Parties any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed as of the date first above written.

**[LESSEE]**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**TD EQUIPMENT FINANCE, INC.**  
as Lessor

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**U.S. BANK NATIONAL ASSOCIATION**  
as Escrow Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature Page to Escrow Agreement]

## SCHEDULE A

### U.S. BANK NATIONAL ASSOCIATION Investment Authorization Form

#### FIRST AMERICAN FUNDS: AUTOMATIC MONEY MARKET INVESTMENTS INVESTMENT AUTHORIZATION LETTER

Based upon client's prior review of investment alternatives, in the absence of further specific written direction to the contrary, U.S. Bank National Association ("USBNA") or U.S. Bank Trust National Association ("USBTNA") is hereby directed to invest and reinvest proceeds and other available moneys in the following fund as permitted by the operative documents:

#### **First American Government Obligations Fund Class A Shares**

PLEASE REFER TO THE PROSPECTUS OF FIRST AMERICAN FUNDS, INC. WHICH YOU HEREBY ACKNOWLEDGE HAS PREVIOUSLY BEEN PROVIDED. NOTE THAT THE ABOVE FUNDS' INVESTMENT ADVISOR, CUSTODIAN, DISTRIBUTOR AND OTHER SERVICE PROVIDERS AS DISCLOSED IN THE FUNDS PROSPECTUS ARE U.S. BANK NATIONAL ASSOCIATION AND AFFILIATES THEREOF. U.S. BANK DOES NOT HAVE A DUTY NOR WILL IT UNDERTAKE ANY DUTY TO PROVIDE INVESTMENT ADVICE TO YOU. U.S. BANK, WHEN ACTING AS AN INDENTURE TRUSTEE OR IN A SIMILAR CAPACITY, IS NOT REQUIRED TO REGISTER AS A MUNICIPAL ADVISOR WITH THE SECURITIES AND EXCHANGE COMMISSION FOR PURPOSES OF COMPLYING WITH THE DODD-FRANK WALL STREET REFORM & CONSUMER PROTECTION ACT. INVESTMENT ADVICE, IF NEEDED, SHOULD BE OBTAINED FROM YOUR FINANCIAL ADVISOR. **FOR INFORMATION ABOUT OTHER AVAILABLE SWEEP OPTIONS, CONTACT YOUR ACCOUNT MANAGER.**

U.S. Bank National Association (or U.S. Bank Trust National Association) will not vote proxies for the First American Funds. Proxies will be mailed to you for voting.

#### **SHAREHOLDER COMMUNICATIONS ACT AUTHORIZATION**

The Shareholder Communications Act of 1985 and its regulation require that banks and trust companies make an effort to facilitate communication between registrants of U.S. securities and the parties who have the authority to vote or direct the voting of those securities regarding proxy dissemination and other corporate communications. Unless you indicate your objection below, we will provide the obligatory information to the registrant upon request. Your objection will apply to all securities held for you in the account now and in the future unless you notify us in writing.

\_\_\_\_\_ I object to US Bank providing my name, address, and securities positions to requesting issuers.  
**(Initial, check, or place an X on the [blank] to indicate your objection)**

#### **Acknowledgments. Client Acknowledges that:**

**1.1.** Shares of Mutual Funds are not deposits or obligations of, or guaranteed by, any bank, including any bank affiliated with U.S. Bancorp. Nor does the Federal Deposit Insurance Corporations, the Federal Reserve Board, or any other government agency insure such products. An investment in such products involves investment risks, including the possible loss of principal, due to fluctuations in each product's net asset value.

**1.2.** Same-day Settlement. If USBNA (or USBTNA) receives a direction to purchase or redeem Sweep Vehicle shares by the fund's established U.S. Bank cut-off time (the "Internal Trading Cut-off"), then such entity will settle the purchase or redemption on the same business day, subject to the Sweep Vehicle's cut-off and policy for determining when a purchase or redemption order is considered to be received. Meeting the Internal Trading Cut-off does not guarantee same-business-day settlement.

**1.3.** Advance of Funds. If USBNA (or USBTNA) receives a direction to redeem Sweep Vehicle shares (the "Redemption Direction") and to disburse or invest the proceeds thereof before the redeemed shares settle (the "Proceeds Direction"), then they have the power to (i) determine the dollar amount of anticipated proceeds based on the net asset value ("NAV") most recently determined (ii) advance funds in that dollar amount in furtherance of settling the redemption and, as applicable, the purchase; (iii) determine the number of shares redeemed based on the NAV at settlement; and (iv) as part of USBNA's (or USBTNA's) compensation for servicing the Account, retain the yield paid on Sweep Vehicle shares that were treated as redeemed. USBNA (or USBTNA) reserves the right not to advance funds, including where the Sweep Vehicle has a floating NAV and the dollar amount of the Proceeds Direction is at least 99% of the dollar value of all Sweep Vehicle shares in the Account based on the NAV most recently determined.

**1.4. Fund-level Fees.** USBNA (or USBTNA), U.S. Bancorp Asset Management, Inc. (“USBAM”), U.S. Bancorp Fund Services, LLC, (“USBFS”) and Quasar Distributors, LLC (“Quasar”) are affiliates of U.S. Bancorp (collectively with U.S. Bancorp, “U.S. Bank”). USBAM is the investment advisor to the Mutual Funds in the First American Funds, Inc. family (the “First American Funds”). U.S. Bank may enter into agreements with First American Funds, other Mutual Funds, or any Mutual Funds’ service providers (including investment advisers, administrators, transfer agents, or distributors) whereby U.S. Bank provides services to Mutual Funds, including, as applicable, services provided by USBAM (investment advisory, shareholder services), by USBNA (or USBTNA) (custody, securities-lending, shareholder services, National Securities Clearing Corporation (NSCC) networking), by USBFS (accounting, administration, transfer agency, sub-transfer agency), and by Quasar (distribution, principal underwriting) and receives fees for these services. The fees received by Quasar may include distribution and service fees paid under a plan of distribution adopted pursuant to Rule 12b-1 under the Investment Company Act of 1940. The fees may be received from the Mutual Fund or its investment advisor, administrator, transfer agent, distributor, or other agent; are based on investment in a Mutual Fund, may vary by Mutual Fund and by class of shares issued by the Mutual Fund, are charged against the Mutual Fund’s assets, and reduce the Mutual Fund’s average daily balance and investment yields. From time to time, a Mutual Fund’s service provider may voluntarily waive a portion of the fees it is entitled to receive for serving the Mutual Fund. If a waiver is in effect, then the Client’s approval of the fees described herein includes approval up to the Sweep Vehicle’s total annual operating expenses before waivers; if the service provider terminates the waiver as provided in the Sweep Vehicle’s prospectus, the approval persists.

**1.5. Directed Account.** USBNA (or USBTNA) (i) has no discretion to invest Account assets (such as discretion to select the Sweep Vehicle; determine whether, or what amount of, Account assets will be used to purchase a position in the Sweep Vehicle; or redeem Sweep Vehicle shares) and (ii) does not render investment advice with respect to Account assets. Nor will USBNA’s (or USBTNA’s) power to advance funds in furtherance of settlement, whether exercised or not, be deemed to be such discretion or advice.

**1.6. Revocation.** The Client acknowledges that as part of its account administration fee package, it has directed investment in a money market fund that has several share classes. If client chooses to direct investment in a different class of the fund (or any other sweep investment), client agrees to renegotiate its account administration fee package in good faith.

**2. Representations and Warranties.** Represents and warrants that (i) the Client is independent of U.S. Bank; has discretionary authority to select the investments and approve the fees described herein for the Account; received, read, and understood the Sweep Vehicle’s prospectus and fund fact-sheet, including the sections thereof describing fees, gates, expenses, cut-offs, and compensation, before Account assets were first invested in the Sweep Vehicle; and understands and approves the services and fees described herein; (ii) if the Account assets are subject to the Employee Retirement Income Security Act of 1974, as amended, (“ERISA”), then the Client is a trustee under ERISA §403(a) with respect to the assets, a “named fiduciary” with respect to the plan within the meaning of ERISA §402(a), or an “investment manager” within the meaning of ERISA §3(38) with respect to the assets that has been delegated the authority to manage, acquire, and dispose of such assets pursuant to ERISA §402(c)(3); and (iii) the foregoing designation, direction, acknowledgments, representations and warranties are made according to the Account’s governing service agreement and are not contrary to applicable law.

## SCHEDULE B

### Schedule of Fees for Services as Escrow Agent

**Acceptance Fee** **\$250.00**  
Covers review of documents, participation in document conferences, establishing records/accounts, receipt of funds, establishment of procedures and ticklers necessary to perform our duties and monitor the various terms and covenants in the financing documents.

**Escrow Agent Fee:** **\$1,000 Annual Fee, Payable in Advance**  
The fee covers the routine duties of the escrow agent associated with the administration of the account. Escrow Agent Fee payable annually in advance and not subject to proration.

**Pivot** **Waived**  
Pivot provides our clients the real-time deal and account information that matters most. Through a customizable, user-friendly interface, Pivot offers our clients a secure and centralized online platform.

**Legal Fees** **None Expected, if required Billed at Cost**  
Any additional ongoing legal fees and expenses would be billed at cost.

**Out of Pocket Expenses** **Billed at Cost**  
Includes, but is not limited to, travel expenses to attend closing.

**Extraordinary Expenses / Other Services** **Billed at Cost**  
Extraordinary Administration Services (“EAS”) are duties, responsibilities or activities not expected to be provided by the trustee or agent at the outset of the transaction, not routine or customary, and/or not incurred in the ordinary course of business, and may require analysis or interpretation. Billing for fees and expenses related to EAS is appropriate in instances where particular inquiries, events or developments are unexpected, even if the possibility of such circumstances could have been identified at the inception of the transaction, or as changes in law, procedures, or the cost of doing business demand. At our option, EAS may be charged on an hourly (time expended multiplied by current hourly rate), flat or special fee basis at such rates or in such amounts in effect at the time of such services, which may be modified by us in our sole discretion from time to time. In addition, all fees and expenses incurred by the trustee or agent, in connection with the trustee’s or agent’s EAS and ordinary administration services and including without limitation the fees and expenses of legal counsel, financial advisors and other professionals, charges for document amendments and substitutions, tenders, optional redemptions, UCC filings, investment agreements, outside held money market funds, default administration, wire transfers, checks, internal transfers and securities transactions, travel expenses, communication costs, postage (including express mail and overnight delivery charges), copying charges and the like will be payable, at cost, to the trustee or agent. EAS fees are due and payable in addition to annual or ordinary administration fees. Failure to pay for EAS owed to U.S. Bank within 45 days may result in interest being charged on amounts owed to U.S. Bank for extraordinary administration services fees and expenses at the prevailing market rate.

\* The quoted fee does not include services as Disclosure Agent pursuant to Securities & Exchange commission Rule 15c12- 12, as amended. U.S. Bank will discuss this service with the Obligor if applicable pursuant to the terms of the bond issues.

*Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to the client directly. Absent your written instructions to sweep or otherwise invest, all sums in your account will remain uninvested and no accrued interest or other compensation will be credited to the account. Payment of fees constitutes acceptance of the terms and conditions set forth.*

#### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

*To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a nonindividual person such as a business entity, a charity, a trust or other legal entity, we ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.*

**SCHEDULE C-1**

Each of the following person(s) is a **Lessee Representative** authorized to execute documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Lessee's behalf (only one signature required):

_____	_____	_____
Name	Specimen signature	Telephone No.

_____	_____	_____
Name	Specimen signature	Telephone No.

_____	_____	_____
Name	Specimen signature	Telephone No.

If only one person is identified above, the following person is authorized for call-back confirmations:

_____	_____
Name	Telephone Number



**ATTACHMENT 1**

**FORM OF JOINT WRITTEN DIRECTION**

U.S. Bank National Association, as Escrow Agent

ATTN: Global Corporate Trust Services

Address: \_\_\_\_\_

RE: ESCROW AGREEMENT made and entered into as of [ ] by and among [ ] (“Lessee”), TD Equipment Finance, Inc. (“Lessor”) and U.S. Bank National Association, in its capacity as escrow agent (the “Escrow Agent”).

Pursuant to Section 4 of the above-referenced Escrow Agreement, Lessee and Lessor hereby instruct Escrow Agent to disburse Escrow Funds as provided below:

Payee Name/Address	Invoice Number	Amount
--------------------	----------------	--------

**[Lessee]**

By: \_\_\_\_\_

Name:

Date: \_\_\_\_\_

**TD EQUIPMENT FINANCE, INC.**

By: \_\_\_\_\_

Name:

Date: \_\_\_\_\_