

**FHLBBOSTON APPLICATION FOR LETTER OF CREDIT
TO SECURE PUBLIC DEPOSIT ACCOUNTS
(MASTER LETTER OF CREDIT)**

Pursuant to that certain Irrevocable Letter of Credit Reimbursement Agreement (the “Reimbursement Agreement”) by and between the Federal Home Loan Bank of Boston (the “Bank”) and _____ (the “Member”), the Member hereby makes application to the Bank for the issuance of a Master Public Unit Deposit Letter of Credit having the terms and issued to the Beneficiary specified below. All capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Reimbursement Agreement.

A. Member Information

Name of Member Institution: _____

Mailing address¹: _____

City: _____

State: _____

ZIP code: _____

Contact Person at Member Institution

Name and Title: _____

Telephone number: _____

Fax number: _____

E-mail: _____

B. GENERAL INFORMATION

1. Beneficiary: _____

Contact Name and Title: _____

Phone and Fax Number: P: _____ F: _____

Address²: _____

2. Maximum Deposit Amount:\$ _____

3. Effective Date: _____

4. Expiration Date: _____

¹ The mailing address for the Member should be the address for the contract person at the Member as well as a physical address (i.e., not a P.O. Box).

² The mailing address for the Beneficiary should be a physical address (i.e., not a P.O. Box number).

C. TERMS & CONDITIONS

1. In applying for a Master Public Unit Deposit Letter of Credit ("Master LOC") in a maximum amount equal to the Maximum Deposit Amount set forth above, the Member agrees to all terms, conditions, and provisions in this Application, the Bank's Reimbursement Agreement and any addendum thereto.

2. The Member agrees to pay to the Bank a fee (the "Commitment Fee") in accordance with the Bank's LOC Pricing Schedule to issue the Master LOC. Fees shall be paid quarterly, in arrears, for the calendar quarter, based on the aggregate average daily balance of all public unit deposits that are (a) held by the Member and (b) subject to a trust agreement by and between the Beneficiary, as trustee, and the Member, as trustor (collectively, the Deposits) (the aggregate average daily balance of the Deposits, the "Average Daily Balance") during the applicable Payment Period (hereinafter defined), provided, however, that if the Average Daily Balance during the applicable Payment Period exceeds the Maximum Credit Amount, the Bank shall deem the Average Daily Balance during the applicable Payment Period to be the Maximum Credit Amount. The Bank will debit quarterly fees from the Member's IDEAL Way account on the 15th calendar day following the close of the quarter, or, if that day is not a business day, the next business day thereafter. Upon a cancellation or revision of the Master LOC prior to its stated Expiration Date, or a draw under the Master LOC, the Bank shall charge the Member a fee in accordance with the Bank's LOC Pricing Schedule.

3. Within five (5) business days of (a) the Expiration Date of the Master LOC, and (b) the close of each calendar quarter (provided that the Master LOC remains in effect as of the close of such calendar quarter) (each a "Certification Date"), the Member shall deliver to the Bank (via electronic transmission to LOCnotify@fhlbboston.com or fax to (617) 261-3322) a certification in form and substance acceptable to the Bank in the Bank's sole discretion, as to Average Daily Balance during the applicable Payment Period (each a "Certification"). As used in this Application, the "Payment Period" shall be as follows:

- (i) The first Payment Period shall begin on the Effective Date of the Master LOC, and end on the first Certification Date to occur.
- (ii) Subsequent Payment Periods (if applicable) will begin on the date immediately following the preceding Payment Period and end on the next Certification Date to occur.

If Member has not supplied a Certification within five (5) business days of a Certification Date, the Bank shall deem the Average Daily Balance during the applicable Payment Period to be the Maximum Credit Amount.

4. In the event of a cancellation of the Master LOC during any Payment Period, the Bank shall calculate the Commitment Fee based upon the delivery to the Bank of a Certification by an authorized officer of Member as to the Average Daily Balance during the Cancellation Period. As used in this Application, the "Cancellation Period" shall be the period from the date immediately following the preceding Payment Period to the date of cancellation; provided, however, that if a Certification Date has not yet occurred as of the date of cancellation, the Cancellation Period shall be the period from the Effective Date to the date of cancellation. If a Certification is not received by the Bank within five (5) business days of the date of cancellation of the Master LOC, the Bank shall deem the Average Daily Balance during the period from (a) (i) the date immediately following the preceding Payment Period, or (ii) the Effective Date, as applicable, to (b) the date of cancellation to be the Maximum Credit Amount, and the Bank shall charge the Member a cancellation fee in accordance with the Bank's LOC Pricing Schedule.

5. The Member hereby represents and warrants that all information submitted by the Member to the Bank via a Certification is true, accurate and complete. The Member shall be deemed to have repeated the foregoing representation and warranty every time the Member delivers a Certification to the Bank.

The Member agrees to supply the Bank with copies of supporting documentation sufficient to demonstrate the accuracy of the Average Daily Balance amount stated in any Certification, such as monthly account statement(s), as requested by Bank from time to time. The Member shall retain any supporting documentation as an official record of the Member for a period of 2 years from the date of the relevant Certification.

6. Member hereby represents and warrants that (i) the beneficiary is a public instrumentality or is acting as a letter of credit agent on behalf of a public instrumentality or a group consisting entirely of public instrumentalities, (ii) under the laws of the state in which the beneficiary is located or, in the case of a letter of credit agent beneficiary, the laws of the states in which the public instrumentalities on whose behalf the agent is acting are located, a letter of credit issued by the Federal Home Loan Bank of Boston may serve as collateral to secure a public unit deposit with the Member in the size contemplated by this Application and (iii) under all applicable law, the Member is authorized to pledge its assets to secure a public unit deposit.

7. Applications may be sent via electronic transmission to LOCnotify@fhlbboston.com or faxed to (617) 261-3322.

By signing this Application, the undersigned officer represents and warrants that, in accordance with a resolution adopted by the Board of Directors of the undersigned Member, a certified copy of which resolution has previously been submitted to the Bank or is hereto attached, the officer is duly authorized to apply to the Bank for letters of credit to be issued on the Member's behalf.

_____ Date of Application: _____
[Name of Member]

By: _____
(Must be an authorized signatory)

Print Name: _____

Title: _____