

(ECIP Mutual Institutions/Subchapter S Corporations
Subordinated Debt)

UNITED STATES DEPARTMENT OF THE TREASURY
1500 PENNSYLVANIA AVENUE, NW
WASHINGTON, D.C. 20220

Dear Ladies and Gentlemen:

The company set forth on the signature page hereto (the “*Recipient*”) intends to issue in a private placement the subordinated debentures set forth on Schedule A hereto (the “*Subordinated Debt*”) and the United States Department of the Treasury (the “*Investor*”) intends to purchase from the Recipient the Subordinated Debt, pursuant to the Emergency Capital Investment Program.

The purpose of this letter agreement is to confirm the terms and conditions of the purchase by the Investor of the Subordinated Debt. Except to the extent supplemented or superseded by the terms set forth herein or in the Schedules hereto, the provisions contained in the Securities Purchase Agreement – Standard Terms attached hereto as Exhibit A (the “*Securities Purchase Agreement*”) are incorporated by reference herein. Terms that are defined in the Securities Purchase Agreement are used in this letter agreement as so defined. In the event of any inconsistency between this letter agreement and the Securities Purchase Agreement, the terms of this letter agreement shall govern.

Each of the Recipient and the Investor hereby confirms its agreement with the other party with respect to the issuance by the Recipient of the Subordinated Debt and the purchase by the Investor of the Subordinated Debt pursuant to this letter agreement and the Securities Purchase Agreement on the terms specified on Schedule A hereto.

This letter agreement (including the Schedules hereto), the Securities Purchase Agreement (including the Annexes thereto) and the Disclosure Schedules (as defined in the Securities Purchase Agreement) constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties, both written and oral, between the parties, with respect to the subject matter hereof. This letter agreement constitutes the “Letter Agreement” referred to in the Securities Purchase Agreement.

This letter agreement may be executed in any number of separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts will together constitute the same agreement. In addition, this letter agreement may be executed by electronic signature in accordance with the E-SIGN Act of 2000. Executed signature pages to this letter agreement may be delivered by facsimile or electronic mail (including pdf) and such facsimiles or electronic copies will be deemed as sufficient as if actual signature pages had been delivered.

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Paperwork Reduction Act Notice.
OMB Approval No. 1505-0267
Expiration Date: June 30, 2022

The information collected will be used for the U.S. Government to process requests for support. The estimated burden associated with this collection of information is 8 hours for the letter agreement. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Privacy, Transparency and Records, Department of the Treasury, 1500 Pennsylvania Ave., N.W., Washington, D.C. 20220. DO NOT send the form to this address. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB.

In witness whereof, this letter agreement has been duly executed and delivered by the duly authorized representatives of the parties hereto as of the date written below.

UNITED STATES DEPARTMENT OF THE
TREASURY

By: _____
Name:
Title:

RECIPIENT: _____

By: _____
Name:
Title:

Date: _____

EXHIBIT A

SECURITIES PURCHASE AGREEMENT

SCHEDULE A

ADDITIONAL TERMS AND CONDITIONS

Recipient Information:

Name of the Recipient:

Corporate or Other Organizational Form of Recipient:

Mutual Institution or Subchapter S Corporation:

Holding Company or Insured Depository Institution:

Jurisdiction of Organization of Recipient:

Appropriate Federal Banking Agency of Recipient:

Notice Information:

Terms of the Purchase:

Original Aggregate Principal
Amount of Subordinated Debt in
the Form of Annex A Purchased: \$ _____
Purchase Price: \$ _____
Denomination Amount: \$1,000.00

Maximum Aggregate Principal Amount: Not to exceed [7.5 percent][15 percent][22.5 percent] of the Recipient's Total Assets.¹

¹ The general investment limit per Recipient is \$250,000,000. In addition, the following limitations apply to the aggregate principal amount of Subordinated Debt a Recipient may issue, based on a Recipient's Total Assets (defined below):

- **Recipients with more than \$2 billion in Total Assets:** the aggregate principal amount of Subordinated Debt issued may not exceed 7.5% of Total Assets;
- **Recipients with at least \$500 million and not more than \$2 billion in Total Assets:** the aggregate principal amount of Subordinated Debt issued may not exceed 15% of Total Assets; and
- **Recipients with less than \$500 million in Total Assets:** the aggregate principal amount of Subordinated Debt issued may not exceed 22.5% of Total Assets.

“Total assets” means (i) for recipients that file reporting Form FR Y-9C, the total consolidated assets as reported in Schedule HC of the FR Y-9C, (ii) for recipients that file a Consolidated Report of Condition and Income (“Call Report”), the total assets as reported on Schedule RC of the Call Report, and (iii) for Recipients that file on reporting Form FR Y-9SP or FR Y-9LP but not FR Y-9C the higher of the (1) total assets reported in Schedule SC of the FR

Maturity: [15][30] years

Interest Rate: No interest accrues, nor will any interest be due for the first 24 months following the Closing Date. Interest will begin to accrue on the two-year anniversary of the Closing Date. The first quarterly payment will be due on the first interest payment date after that date. From the two-year anniversary of the Closing Date, interest payments will reflect the Recipient's Qualified Lending compared to the Baseline in accordance with the terms of the Securities Purchase Agreement.

Interest Payment Dates: Quarterly, in arrears, on March 15, June 15, September 15 and December 15 of each year.

Closing (by electronic exchange of documents):

Time of Closing:

Date of Closing:

Wire Information for Closing:

ABA Number:
Bank:
Account Name:
Account Number:
Beneficiary:

Contact for Confirmation of Wire Information:²

Address for Delivery of Subordinated Debt:

[Address]

[Address]

[Address]

Attention: [•]

Email tracking number for such mailing to: [•]

² Include the name, title and contact information (telephone number and email address). The contact must be a person different from the officer executing the Letter Agreement.

SCHEDULE B

CAPITALIZATION

If the Recipient is a Mutual Institution:

Capitalization Date:

Equity:

Type of Interest:

Par Value:

Total Authorized:

Outstanding:

Subject to Warrants, Options, Convertible
Securities, etc.:

Reserved for Benefit Plans and Other Issuances:

Remaining Authorized but Unissued:

Subordinated Debt:

Type:

Existing Parity Subordinated Debt:

Trust Preferred Outstanding:

Amount Outstanding:

Holder of 5% or more of Equity

Primary Address

Potential Sales

Describe any commitments to authorize, issue or sell any Equity interests (other than in connection with the ordinary course issuance of shares to new members):

If none, please so indicate by checking the box: .

If the Recipient is a Bank Holding Company or a Savings and Loan Holding Company:

A list of each IDI Subsidiary noting the percentage of each IDI Subsidiary's issued and outstanding capital stock that is owned by the Recipient:

If the Recipient is a Subchapter S Corporation:

Capitalization Date:

Equity:

Par Value:

Total Authorized:

Outstanding:

Subject to Warrants, Options, Convertible Securities, etc.:

Reserved for Benefit Plans and Other Issuances:

Remaining Authorized but Unissued:

Subordinated Debt:

Type:

Existing Parity Subordinated Debt:

Trust Preferred Outstanding:

Amount Outstanding:

Holders of 5% or more of Equity

Primary Address

Potential Sales

Describe any commitments to authorize, issue or sell any Equity interests:

If none, please so indicate by checking the box:

If the Recipient is a Bank Holding Company or a Savings and Loan Holding Company:

A list of each IDI Subsidiary noting the percentage of each IDI Subsidiary's issued and outstanding capital stock that is owned by the Recipient:

SCHEDULE C

MATERIAL ADVERSE EFFECT

List any exceptions to the representation and warranty in Section 3.1(g) of the Securities Purchase Agreement – Standard Terms.

If none, please so indicate by checking the box:

SCHEDULE D

LITIGATION

List any exceptions to the representation and warranty in Section 3.1(l) of the Securities Purchase Agreement – Standard Terms.

If none, please so indicate by checking the box:

SCHEDULE E

COMPLIANCE WITH LAWS

List any exceptions to the representation and warranty in the second sentence of Section 3.1(m) of the Securities Purchase Agreement – Standard Terms.

If none, please so indicate by checking the box:

List any exceptions to the representation and warranty in the last sentence of Section 3.1(m) of the Securities Purchase Agreement – Standard Terms.

If none, please so indicate by checking the box:

SCHEDULE F

REGULATORY AGREEMENTS

List any exceptions to the representation and warranty in Section 3.1(s) of the Securities Purchase Agreement – Standard Terms.

If none, please so indicate by checking the box:

SCHEDULE G

RELATED PARTY TRANSACTIONS

List any exceptions to the representation and warranty in Section 3.1(x) of the Securities Purchase Agreement – Standard Terms.

If none, please so indicate by checking the box:

SCHEDULE H

OTHER EXCEPTIONS

List any exceptions to the representations and warranties in the Securities Purchase Agreement – Standard Terms not covered in Schedules C through G above and, for each listed exception, identify the applicable representation and warranty in Section 3.1 by the applicable subsection.

If none, please so indicate by checking the box: