

CUSTODY AGREEMENT

THIS CUSTODY AGREEMENT (this “Agreement”) dated as of _____, is made by and among the Successor Agency to the Redevelopment Agency of the City of San Pablo (the “Agency”), the Contra Costa County Auditor-Controller (the “Auditor-Controller”) and Wells Fargo Bank, National Association, a national banking association, as custodian hereunder (the “Custodian”).

WHEREAS, the Agency desires to engage the services of the Custodian to act on its behalf in providing custodial services for certain assets under the Agency’s management; and

WHEREAS, pursuant to California Assembly Bill x1 26 (chaptered June 29, 2011), and California Assembly Bill 1484 (chaptered June 27, 2012) (collectively, the “Dissolution Act”) the County Auditor-Controller is required to disburse certain amounts to the Agency on January 2 and June 1 of each year pursuant to an approved Recognized Obligation Payment Schedule (as defined in the Dissolution Act) (the “ROPS”) from amounts on deposit in the Agency’s Redevelopment Property Tax Trust Fund (as used in the Dissolution Act) consisting of former tax increment; and

WHEREAS, the Agency plans to refund certain of its outstanding bonds by issuing its Series 2014 Refunding Bonds (the “Series 2014 Bonds”) pursuant to an indenture, dated as of April 1, 2014, (the “Subordinate Indenture”) by and between the Agency and the Custodian, in its capacity as Trustee under the Subordinate Indenture; and

WHEREAS, certain bonds of the Agency including its Tenth Township Redevelopment Project Subordinate Tax Allocation Bonds, Series 2001, its Legacy Project Area Tax Allocation Bonds Series 2001, its Tenth Township Redevelopment Project Tax Allocation Bonds, Series 2004A and Series 2004B and its Legacy Project Area Tax Allocation Bonds Series 2004 (collectively, the “Senior Bonds”) will remain outstanding and secured on a senior basis to the Series 2014 Bonds; and

WHEREAS, in order to enhance the security of the Agency’s Senior Bonds and its Series 2014 Bonds, the Agency has requested that the Auditor-Controller transfer all amounts to which the Agency is entitled pursuant to the Dissolution Act and pursuant to a California State Department of Finance (“DOF”) approved ROPS, including without limitation all amounts required to pay debt service on the Series 2014 Bonds and the Senior Bonds, directly to the Custodian for application by the Trustee pursuant to the Indenture of Trust, dated as of December 1, 1993, as supplemented and amended by the First Supplemental Indenture, dated as of June 1, 1999, the Second Supplemental Indenture, dated as of March 1, 2001 and the Third Supplemental Indenture, dated as of March 1, 2004, between the Agency and Wells Fargo Bank, National Association, as successor trustee (the “Trustee”), the Indenture of Trust, dated as of March 1, 2001, between the Agency and the Trustee, the Indenture of Trust, dated as of March 1, 2004 by and between the Agency and the Trustee, and the Indenture of Trust dated as of April 1, 2014 by and between the Agency and the Trustee; and

WHEREAS, the Auditor-Controller has agreed to make such transfers in the manner described herein, and the Trustee has agreed to act as the Agency's custodian upon the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereto agree as follows:

1. Services to be Provided by the Custodian. The Custodian shall:
 - (a) Open, maintain and hold an account in the name of the Agency (the "Custody Account") where it will hold all cash, cash equivalents and securities (and all certificates and instruments representing the same) deposited with, or otherwise delivered to, the Custody Account by the Auditor-Controller, and all interest, dividend, investment income, cash and other proceeds from time to time received in respect of any or all of the foregoing. Such transfers are expected to be made on January 2 and June 1 of each year.
 - (b) Invest all cash held in the Custody Account in [name of sweep account to be used] or as otherwise directed by the Agency in writing. The Custodian shall have no responsibility or liability for any loss which may result from any investment or sale of investment made pursuant to this Agreement. The Custodian is hereby authorized, in making or disposing of any investment permitted by this Agreement, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of the Custodian or for any third person or dealing as principal for its own account. The Agency acknowledges that the Custodian is not providing investment supervision, recommendations, or advice.
 - (c) Immediately upon the receipt of funds from the Auditor-Controller, the Custodian shall disburse all such amounts as follows:
 - (i) First, to satisfy the requirements for deposits to the funds and accounts securing the Senior Bonds.
 - (ii) Second, to satisfy the requirements for deposits to the funds and accounts described in the Subordinate Indenture securing the Series 2014 Bonds.
2. Transfer of Funds to Custody Account. Subject to the provisions of this Agreement and the Dissolution Act, the Auditor-Controller agrees to transfer directly to the Custody Account on January 2 and June 1 (or the following business day in the event either date is a Saturday, Sunday, or a holiday observed by the Office of the Auditor-Controller) of each year, from amounts on deposit in the Agency's Redevelopment Property Tax Trust Fund, all amounts to which the Agency is entitled pursuant to a DOF approved Recognized Obligation Payment Schedule. The Custodian shall provide the Auditor-Controller with wire transfer instructions for the transfers therefor.

Nothing herein shall require the Auditor-Controller to make any transfer not otherwise permitted under the Dissolution Act. The Agency, Custodian and Auditor-Controller acknowledge and agree that this Agreement is made for the benefit of the holders of the

Agency's bonds to provide additional security therefor and the Custodian, acting as trustee under the indentures for the Senior Bonds and the Subordinate Indenture shall be deemed a third-party beneficiary of this Agreement entitled to enforce its terms under applicable law.

3. Powers of the Custodian. The Custodian is authorized and empowered to:
 - (a) Hold assets in the Agency's name or in the name of a nominee selected by the Custodian or at recognized securities depositories.
 - (b) Employ agents other than its employees and delegate to them such ministerial and other nondiscretionary duties as it sees fit and to rely upon information furnished by such agents.
 - (c) Make, execute, acknowledge and deliver any and all documents of transfer and conveyance and other instruments that may be necessary or appropriate to carry out its duties and powers.
4. Reports. The Custodian shall furnish to the Agency a semi-annual statement of the Custody Account on January 31 and June 30 of each year, reflecting all activity during the prior six month period, and an inventory of assets including their market value as of the statement date. The Custodian will furnish such other reports as the Agency may reasonably request, including reports to the Agency's accountants or examiners, but no more frequently than monthly.
5. Fees. The Custodian shall receive compensation from the Agency as set forth in Exhibit A attached to this Agreement, as amended from time to time by the parties. The Custodian shall also be reimbursed by the Agency for its reasonable out-of pocket expenses during the performance of the Custodian's duties under this Agreement. The Custodian shall have, and is hereby granted, a prior lien upon the Custody Account with respect to its unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights, superior to the interests of any other persons or entities and is hereby granted the right to set off and deduct any unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights from the Custody Account.
6. Authorized Persons. The Agency shall furnish a list to the Custodian of persons authorized to act on behalf of the Agency for the purpose of transmitting instructions to the Custodian concerning the assets in the Custody Account. An initial list is attached hereto within Exhibit B. The Custodian shall have no duty to confirm whether the information on Exhibit B is current. Unless and until written notice of any changes to Exhibit B shall be delivered to and acknowledged by the Custodian, the Custodian shall be entitled to assume that such information is current.
7. Amendment and Termination. This Agreement may only be amended by written Agreement of the Agency, the Auditor-Controller and the Custodian at any time. This Agreement shall continue in effect until terminated by either party upon thirty (30) days' prior written notice to the other party. Upon termination, all cash and other assets held in

the Custody Account shall be delivered by the Custodian to the Agency or to any other person in accordance with the Agency's written instruction. Any outstanding and unpaid fees and expenses owed to the Custodian may be deducted by the Custodian from the cash and other assets held in the Custody Account prior to delivery to the Agency or as the Agency directs. The Successor Agency may only amend or terminate this Agreement subject to the covenant set forth in Section 6.12 of the Subordinate Indenture.

8. Indemnification and Limitation on Liability.

(a) Custodian Indemnity and Limitation on Liability. The Agency agrees to indemnify, defend and hold the Custodian and its agents, affiliates, successors and assigns harmless from and against any and all damages, claims, liabilities, losses, costs and expenses (including without limitation attorney's fees and expenses) ("Losses"), that may be imposed on, incurred by, or asserted against the Custodian by reason of its acceptance of this account or the performance of its duties under this Agreement, including, but not limited to Losses incurred by the Custodian as a result of its efforts in following directions and/or any action or inaction of the Custodian or of any other authorized parties, including third parties, regarding the Custody Account, unless such Losses are finally adjudicated to have been directly caused by the negligence or willful misconduct of the Custodian. IN NO EVENT SHALL THE CUSTODIAN BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES OF ANY KIND (INCLUDING WITHOUT LIMITATION LOST PROFITS) FROM ANY ACTION TAKEN OR OMITTED TO BE TAKEN BY IT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF THE FORM OF ACTION. The foregoing indemnification shall survive any termination or assignment of this Agreement and any resignation or removal of the Custodian.

(b) Auditor-Controller Indemnity, Limitation on Liability, and Sole Remedy. The Agency agrees to indemnify, defend and hold the Auditor-Controller and its agents, affiliates, successors and assigns harmless from and against any and all damages, claims, liabilities, losses, costs and expenses (including without limitation attorney's fees and expenses) ("Losses"), that may be imposed on, incurred by, or asserted against the Auditor-Controller by reason of its performance of its duties under this Agreement, including, but not limited to Losses incurred by the Auditor-Controller as a result of its efforts in following directions and/or any action or inaction of the Custodian or of any other authorized parties, including third parties, regarding the Custody Account, unless such Losses are finally adjudicated to have been directly caused by the sole negligence or willful misconduct of the Auditor-Controller. IN NO EVENT SHALL THE AUDITOR-CONTROLLER BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES OF ANY KIND (INCLUDING WITHOUT LIMITATION LOST PROFITS) FROM ANY ACTION TAKEN OR OMITTED TO BE TAKEN BY IT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF THE FORM OF ACTION. The foregoing indemnification shall survive any termination or assignment of this Agreement. The sole

remedy for the Auditor-Controller's breach of its duties under this Agreement is specific performance of this Agreement.

9. Notices. All notices, instructions, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of service if delivered personally to the party to whom notice is to be given, (b) on the day of transmission if sent by facsimile transmission to the facsimile number given below, and written confirmation of receipt is obtained promptly after completion of transmission, (c) on the day of transmission if sent by electronic mail ("e-mail") to the e-mail address given below, and written confirmation of receipt is obtained promptly after completion of transmission, (d) on the day after delivery via Federal Express or similar overnight courier service or the Express Mail service maintained by the United States Postal Service, or (d) on the fifth day after mailing, if mailed to the party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, and properly addressed, return receipt requested, to the party as follows:

Notices to the Agency shall be directed and mailed as follows:

Attention: _____
Tel: _____
Fax: _____
E-mail: _____

Notices to the Custodian shall be directed and mailed as follows:

Wells Fargo Bank, National Association

Attention: _____
Tel: _____
Fax: _____
E-mail: _____

Notices to the County be directed and mailed as follows:

Contra Costa County Auditor-Controller
625 Court Street
Martinez, CA 94553
Tel: 925-646-2181
Fax: 925-646-2649

Either party may change its address for purposes of the paragraph by giving the other party written notice of the new address in the manner set forth above.

10. Inspection Privileges. The books, records, documents, accounting procedures and practices of the Custodian relevant to this Agreement are subject to examination by the Agency, or its designated independent public accountants, during normal business hours, upon at least two (2) business days' prior written notice to the Custodian, and at the requesting party's expense.
11. Regarding the Custodian and Auditor-Controller.
- (a) Neither the Custodian nor the Auditor-Controller shall be liable for any action taken or not taken under this Agreement so long as it shall have acted without gross negligence or willful misconduct.
- (b) The rights and obligations of the Agency may not be assigned or delegated to any other person without the written consent of the Custodian. Subject to the foregoing, the terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. No other persons shall have any rights under this Agreement.
- (c) Neither the Custodian nor the Auditor-Controller is a party to, is bound by, and has any duty to inquire into any agreement other than this Agreement. Neither the Custodian nor the Auditor-Controller shall have any implied duties beyond the express duties set forth herein. Under no circumstance will the Custodian be deemed to be a fiduciary to any party or any other person under this Agreement.
- (d) The Custodian shall not be required to expend or risk its own funds or otherwise incur financial liability (other than expenses or liabilities otherwise required to be incurred by the express terms of this Agreement) in the performance of its duties hereunder if it believes that repayment of such funds, or adequate indemnity, is not assured to it.
- (e) The Custodian shall have the right, but not the obligation, to consult with counsel or other such professionals of the Custodian's choice and shall not be liable for action taken or omitted to be taken by the Custodian in accordance with the advice or counsel of such professionals.
- (f) Any corporation or association into which the Custodian is converted or merged, or with which it is consolidated, or to which it sells or transfers all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Custodian is a party, shall be and become the successor to the Custodian under this Agreement and shall have and succeed to all of the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any other act.
- (g) The Custodian may resign as such following the giving of thirty (30) calendar days' prior written notice to the Agency and the Auditor-Controller. The Agency may remove the Custodian upon thirty (30) calendar days' prior written notice to the Custodian along with payment of all fees and expenses to which the Custodian is entitled through the

date of termination. The duties of the Custodian shall terminate thirty (30) days after recipient's receipt of such notice (or as of such earlier date as may be mutually agreed by the Custodian and the Agency). The Custodian shall deliver the cash and other assets then in the Custody Account to a successor custodian in accordance with the Agency's written direction. If the Agency fails to appoint a successor prior to the expiration of thirty (30) calendar day notice period, the Custodian may, in its sole discretion, deliver the cash and other assets in the Custody Account to the Agency, or may petition any court of competent jurisdiction for the appointment of a successor custodian.

(h) The Custodian and the Auditor-Controller may assume the genuineness of, and may rely on, any written notice or communication from any person, without further verification, that the Custodian or the Auditor-Controller, as the case may be, believes is from the proper party and shall be protected in doing so by the Agency.

(i) Neither the Custodian nor the Auditor-Controller shall be responsible or liable for any failure or delay in the performance of its obligation under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Custodian shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

(j) In the event that the Custody Account, or any cash or assets contained therein, shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree, shall be made or entered by any court order affecting the property deposited or held under this Agreement, the Custodian is hereby authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, and in the event that the Custodian obeys or complies with any such writ, order or decree it shall not be liable to the Agency or any other person, firm or corporation, by reason of such compliance notwithstanding that such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

(k) In the event that the transfer of amounts from the Agency Redevelopment Property Tax Trust Fund shall be stayed or enjoined by an order of a court, or any order, judgment or decree, shall be made or entered by any court order affecting the transfer of amounts from the Agency Redevelopment Property Tax Trust Fund, the Auditor-Controller is hereby authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, and in the event that the Auditor-Controller obeys or complies with any such writ, order or decree it shall not be liable to the Agency or any other person, firm or corporation, by reason of such compliance notwithstanding that such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

12. Tax Matters.
 - (a) Reporting of Income. The Custodian shall report to the Internal Revenue Service (the "IRS"), as of each calendar year-end, and to the Agency, all income earned from the investment of any sum held in the Custody Account, as and to the extent required under the provisions of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"). The Agency shall furnish the Custodian with a completed Form W-8 or Form W-9, as applicable.
 - (b) Preparations and Filing of Tax Returns. The Agency assumes the obligation to prepare and file, to the extent applicable, any and all income or other tax returns applicable to the Custody Account with the IRS and any state or local taxing authorities.
 - (c) Payment of Taxes. Any taxes payable on income earned from the investment of any sums held in the Custody Account shall be paid by the Agency, whether or not the income was distributed by the Custodian during any particular year, to the extent required under the provisions of the Code or otherwise.
13. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute the same instrument.
14. Governing Law. This Agreement and all transactions hereunder shall be governed by, interpreted, construed and enforced in accordance with the laws of the State of California.
15. Entire Agreement. This Agreement is the final integration of the agreement of the parties with respect to the matters covered by it and supersedes any prior understanding or agreement, oral or written, with respect thereto.
16. Severability. The invalidity of any portion of this Agreement shall not affect the validity of the remainder hereof.
17. Security Procedure For Funds Transfers. The Custodian shall confirm each funds transfer instruction received in the name of the Agency by means of the security procedure selected by the Agency and communicated to the Custodian through a signed certificate in the form of Exhibit B attached hereto, which upon receipt by the Custodian shall become a part of this Agreement. Once delivered to the Custodian, Exhibit B may be revised or rescinded only by a writing signed by an authorized representative of the Agency. Such revisions or rescissions shall be effective only after actual receipt and following such period of time as may be necessary to afford the Custodian a reasonable opportunity to act on it. If a revised Exhibit B or a rescission of an existing Exhibit B is delivered to the Custodian by an entity that is a successor-in-interest to the Agency, such document shall be accompanied by additional documentation satisfactory to the Custodian showing that such entity has succeeded to the rights and responsibilities of the Agency under this Agreement.

The parties understand that the Custodian's inability to receive or confirm funds transfer instructions pursuant to the security procedure selected by the Agency may result in a

delay in accomplishing such funds transfer, and agree that the Custodian shall not be liable for any loss caused by any such delay.

18. Public Document. The parties acknowledge that upon presentation for consideration of approval by the governing boards of the Agency and the County, this Agreement will become a matter of public record under California law.

[Signature page is attached.]

IN WITNESS WHEREOF, authorized officers of the parties have duly executed this Agreement as of the day and year first written above.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY
OF THE CITY OF SAN PABLO

By: _____

Name: _____

Title: _____

CONTRA COSTA COUNTY AUDITOR-
CONTROLLER

By: _____

Name: _____

Title: _____

Approved as to Form:
Sharon L. Anderson, County Counsel

By:

Name: _____

Deputy County Counsel

WELLS FARGO BANK, NATIONAL
ASSOCIATION, AS CUSTODIAN

By: _____

Name: _____

Title: _____

Exhibit A

CUSTODIAN'S FEE SCHEDULE

Acceptance fee	Waived
A one-time fee payable at closing for our initial review of governing documents, account set-up and customary duties and responsibilities related to the closing; includes subscription to SLGs as directed.	
Annual refunding custodial administration fee	\$1,000
Annual fee for ordinary administration services by the refunding custodian include daily routine account management; initial investment transactions; cash transaction processing in accordance with the agreement; and providing trust account statements as applicable. The administration fees are payable annually in advance, with the first installment due at the time of custodian agreement execution. Fee will not be prorated in case of early termination.	
Out-of-pocket expenses	At cost
Out-of-pocket expenses will be billed at cost at the sole discretion of Wells Fargo.	
Extraordinary services	Market rate
Fees for services not contemplated at the time the governing documents are executed or not specifically covered elsewhere in this schedule will be determined by market rates for such services.	

Assumptions

This proposal is based upon the following assumptions with respect to the role(s) of refunding custodian. Should any of the assumptions, duties or responsibilities change, we reserve the right to affirm, modify, or rescind this proposal.

- Number of funds/accounts: One (1)
- Investment of Escrow Funds: To be determined
- Reinvestment in SLGS securities to occur: To be determined
- Escrow Redemption Date:

Terms and conditions

- Should this transaction fail to close through no fault of Wells Fargo Bank, N.A. its acceptance fee and out-of-pocket expenses incurred by Wells Fargo Bank, N.A., may be due and payable.
- Invoices outstanding for over 30 days are subject to a 1.5% per month late payment penalty.
- Acceptance of the appointment described in this proposal is subject to compliance with the requirements of the USA Patriot Act of 2001 described below, Wells Fargo's satisfactory review of all governing documents, and the execution of the governing documents by all parties.

Important information about identifying our customers

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 (individual, corporation, partnership, trust, estate or other entity recognized as a legal person) for whom we open an account.

What this means for you: Before we open an account, we will ask for your name, address, date of birth (for individuals), TIN/EIN or other information that will allow us to identify you or your company. For individuals, this could mean identifying documents such as a driver's license. For a corporation, partnership, trust, estate or other entity recognized as a legal person, this could mean identifying documents such as a Certificate of Formation from the issuing state agency.

Contact information

Stuart Weiss
Vice President – Business Development
Wells Fargo Bank, N.A.
707 Wilshire Boulevard
17th Floor
Los Angeles, CA 90017
Stuart.Weiss@wellsfargo.com

Dated: February 18, 2014
OID: C929641

EXHIBIT B

The Agency certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit B identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of the Agency, and that the option checked in Part III of this Exhibit B is the security procedure selected by the Agency for use in verifying that a funds transfer instruction received by the Custodian is that of the Agency.

The Agency has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit B best meets its requirements; given the size, type and frequency of the instructions it will issue to the Custodian. By selecting the security procedure specified in Part III of this Exhibit B, the Agency acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Custodian in compliance with the particular security procedure chosen by the Agency.

NOTICE: The security procedure selected by the Agency will not be used to detect errors in the funds transfer instructions given by the Agency. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that the Agency take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Custodian.

Part I

Name, Title, Telephone Number, Electronic Mail (“e-mail”) Address and Specimen Signature for person(s) designated to provide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of the Agency

<u>Name</u>	<u>Title</u>	<u>Telephone Number</u>	<u>E-mail Address</u>	<u>Specimen Signature</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

<u>Name</u>	<u>Title</u>	<u>Telephone Number</u>	<u>E-mail Address</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**Part
III**

**Means for delivery of instructions and/or
confirmations**

The security procedure to be used with respect to funds transfer instructions is checked below:

- Option 1. Confirmation by telephone call-back. The Custodian shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B.
- CHECK box, if applicable:
If the Custodian is unable to obtain confirmation by telephone call-back, the Custodian may, at its discretion, confirm by e-mail, as described in Option 2.
- Option 2. Confirmation by e-mail. The Custodian shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit B. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B. The Agency understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. The Agency further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Custodian shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Custodian.
- CHECK box, if applicable:
If the Custodian is unable to obtain confirmation by e-mail, the Custodian may, at its discretion, confirm by telephone call-back, as described in Option 1.
- Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation. The Custodian offers the option to deliver funds transfer instructions through a password protected file transfer system. If the Agency wishes to use the password protected file transfer system, further instructions will be provided by the Custodian. If the Agency chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Custodian.
- Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation. Same as Option 3 above, but the Custodian shall confirm funds transfer instructions by telephone call-back or e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

Dated this _____ day of _____, 20__.

**By _____ Name:
Title:**