



**APPLICATION FOR ISSUANCE OF IRREVOCABLE LETTER OF CREDIT
TO SECURE MUNICIPAL AND OTHER DEPOSITS**

Pursuant to that certain Irrevocable Letter of Credit Reimbursement Agreement (the "Reimbursement Agreement") by and between the Federal Home Loan Bank of New York (the "FHLBNY") and _____ (the "Customer"), Customer hereby makes application to the FHLBNY for the issuance of a Municipal Letter of Credit ("MULOC") 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. GENERAL INFORMATION

- 1. Municipality (Beneficiary): _____
 Contact Name and Title: _____
 Phone and Fax Number: P: _____ F: _____
 Address: _____
 Banking Development District: (Required for New York State Thrifts and Savings Bank) _____
- 2. Credit Amount: \$ _____
- 3. Effective Date: _____
- 4. Expiration Date: _____

B. DEPOSIT INFORMATION

- 1. CD #, Money Market Account, or DDA #: _____
- 2. CD, Money Market, or Demand Deposit Maturity Date: _____
- 3. Principal Amount of CD, Money Market, or DDA Balance: \$ _____
- 4. Deposit Type: City Municipal State Court BBD NYSCDP

C. CUSTOMER AGREEMENTS AND REPRESENTATIONS:

- 1. Customer agrees in applying for a Municipal Letter of Credit to all terms, conditions, or provisions in the FHLBNY's Reimbursement Agreement, or any Addendum thereof.
- 2. Customer agrees to pay to the FHLBNY a market-based origination as defined in the Member Products Guide. Such origination fee shall be due and payable on the Effective Date and on each anniversary of such Effective Date ("Anniversary") until the MULOC is no longer outstanding. Each installment of the origination fee shall be due with respect to the Credit Amount for the period from such Effective Date or Anniversary until the earlier of the next Anniversary or the Expiration Date. Each such installment will be debited, when due, by the FHLBNY to Customer's demand deposit account(s) at the FHLBNY. Upon the cancellation of the MULOC, any installment of the origination fee that already has become due and payable shall not be refundable, but no subsequent installment of the origination fee shall be due and payable with respect to the canceled MULOC.
- 3. Customer agrees to supply to the FHLBNY copies of supporting documentation evidencing the deposit or deposit account relationship between Customer and Beneficiary as requested by FHLBNY from time to time.
- 4. Customer agrees that signing this application with an electronic signature is intended to have the same force and effect as a manual signature.

[Name of Customer]

Date of Application: _____

By: _____

Name: _____
(Must be an authorized representative)

Title: _____