Disclaimer

The attached draft of the Award Agreement for the Bank Enterprise Award (BEA) Program is provided for illustrative purposes only and should not be relied upon or used for any other purpose. The draft Award Agreement provides boilerplate provisions of the terms and conditions of the Award Agreement that may be entered into between the CDFI Fund and an Awardee under the BEA Program. These boilerplate provisions are subject to further modification by the CDFI Fund. The exact terms and conditions of each specific award will be set forth in the Award Agreement that is executed by the CDFI Fund and each Awardee.

BANK ENTERPRISE AWARD PROGRAM
AWARD AGREEMENT

BEA Program Recipient: «Awardee_Name»	**BEA Program Award Number**: «Control_Number» **DUNS Number:** «DUNS» **Employer Identification Number:** «EIN»
Address: «Street_Address», «City», «State», «Zip»	
Applicable Program: FY 2015 BEA Program	
Date of Applicable NOFA: 05/05/2015	
By signing this Award Agreement and in consideration of the mutual covenants, conditions and agreements hereinafter set forth, the parties hereto, by their respective Authorized Representatives, agree to the following: (i) the award hereunder shall be administered pursuant to the General Award Terms and Conditions, attached hereto as Schedule 1 and made a material part hereof; and (ii) the award shall be further subject to the provisions, terms, conditions, requirements, certifications and representations set forth in Schedule 2, which is attached hereto and constitute a material part hereof. In witness whereof, the parties hereto do hereby execute and enter into this Award Agreement.	
Community Development Financial Institutions Fund *By:*	**[2]** By:
Authorized Representative: Robert Ibanez Title: BEA Program Manager Federal Award Date[1] (Performance Period Start Date)	Authorized Representative: «Authorized_Representative_»
Award	
Performance Period End Date: [2]	December 31, 2016
Total Award: $ «Award_Amount»	
Amount of Initial Payment: $ «Initial_Disbursement_Amount_»	

[1] The Federal Award Date shall be the date that is found in the CDFI Fund's signature block above.
[2] If the conditions set forth in Section 8.12 have not been met on this date, the Award Agreement will continue to be effective until the CDFI Fund determines, in its sole discretion, that such conditions have been met, or such other time established by the CDFI Fund in writing.

INSTRUCTIONS FOR COMMUNICATING WITH THE CDFI FUND

1. **CDFI Fund Account**.
   (a) The Recipient must establish an account through its CDFI Fund Account interface at the CDFI Fund's website at www.cdfifund.gov. This interactive tool serves as the primary mode of communication between the CDFI Fund and the Recipient, including, but not limited to, the maintenance of up-to-date organizational information and the submission of certain information required by this Award Agreement.
   (b) Through its CDFI Fund Account, the Recipient must maintain complete and current information, including, but not limited to, Employer Identification Number (EIN), e-mail and other contact information for the Recipient, its Authorized Representative, Contact Person, fiscal year end and information regarding all Subsidiaries and Affiliates.
   (c) If all or any portion of the Award is transferred to any Subsidiary or Affiliate, said Subsidiary or Affiliate must establish its own CDFI Fund Account.
   (d) An electronic copy of the Recipient's Award Agreement will be available on its CDFI Fund Account.
2. **CDFI Fund Communications**. As needed, the CDFI Fund generally will contact and provide notices to the Recipient's Authorized Representative and Contact Person via e-mail, using the addresses provided by the Recipient through the respective CDFI Fund Account. If other means of communication are necessary or appropriate, the CDFI Fund will use the contact information (such as telephone numbers, delivery addresses, facsimile numbers) provided by the Recipient through the respective CDFI Fund Account. It is the Recipient's responsibility to ensure that the contact information is current. It is also the Recipient's responsibility to ensure that its Subsidiary/Subsidiaries and/or Affiliate(s), if any, receive such CDFI Fund messages, if applicable.
3. **Recipient Communications**.
   (a) **Information to be submitted via mail, email or facsimile**. The Recipient (and each Subsidiary or Affiliate, as applicable) must submit the following requests via mail, email or facsimile:
      - Requests for subsequent payment
      - Requests for Award Agreement amendments

      Mailing Address: U.S. Department of the Treasury
      Community Development Financial Institutions Fund
      BEA Program Office
      1500 Pennsylvania Avenue N.W.
      Washington, D.C. 20220
      Email Address: bea@cdfi.treas.gov
      Facsimile: (202) 508-0089
   (b) **Information to be submitted through the Recipient's CDFI Fund Account.** The Recipient (and each Subsidiary or Affiliate, as applicable) must submit the following to the CDFI Fund via its CDFI Fund Account:
      - Uses of BEA Program Award Report
      - Explanation of Noncompliance

All communication by the Recipient to the CDFI Fund must include the BEA Program Award Number (found on the first page of this Award Agreement) and the Recipient's Employer Identification Number (EIN).

Checklist of Schedules & Attachments: This Award Agreement comprises the following documents (checked as applicable):
Award Summary
1. Performance Goals and Reporting A. Performance Report and Submission Deadlines B. Performance Goals
2. General Award Terms and Conditions
3. Subsequent Payments
4. Explanation of Noncompliance

Schedule 1
BEA Program Recipient: «Awardee_Name»
BEA Program Award No.: «Control_Number»

PERFORMANCE GOALS AND REPORTING

This Schedule contains Performance Goals and related measures that the Recipient must achieve during the Performance Period of this Award Agreement as well as the basic annual reporting requirements.

Section A. Performance Report and Submission Deadlines
Section B. Performance Goals

A.

PERFORMANCE REPORT AND SUBMISSION DEADLINES

BEA Program Recipient Reporting Period: If the Recipient receives a Bank Enterprise Award (BEA) over $50,000, the Recipient is required to submit the following reports to the CDFI Fund documenting the Authorized BEA Program Activities by the end of its Performance Period.

BEA Report Submission Deadline: The Recipient must submit to the CDFI Fund the required reports by the date set forth below:

Performance Period		Report Submission Deadline:
Performance Period Start Date:	Performance Period End Date:	
Federal Award Date	12/31/2016	3/31/2017

BEA Program Recipient Reporting Requirements: The Recipient must submit each component of the reporting requirements marked as "Applicable" in the following chart to the CDFI Fund electronically via the Recipient's CDFI Fund Account:

Applicable	Report Component	How/where to submit:
☑	Uses of BEA Program Award Report	If the Recipient receives a BEA Program Award over $50,000, it must submit the Uses of BEA Program Award Report to the CDFI Fund. **Form of Submission: Electronic**
☑	Explanation of Noncompliance (as applicable)	If the Recipient fails to meet its Performance Goal by the end of its Performance Period, it must submit the Explanation of Noncompliance to the CDFI Fund. **Form of Submission: Electronic**

For questions related to these reporting requirements, call the CDFI Fund's Certification, Compliance Monitoring and Evaluation Unit at (202) 653-0423 or send an e-mail to ccme@cdfi.treas.gov.

I. **USES OF BEA PROGRAM AWARD REPORT:** If the Recipient receives a Bank Enterprise Award (BEA) over $50,000, it must submit the Uses of BEA Program Award Report to the CDFI Fund to demonstrate it has met its Performance Goal. If the Recipient has not expended the BEA Program Award on Authorized BEA Program Activities by the end of its Performance Period, it must use this report in conjunction with the Explanation of

Noncompliance to explain when and how it plans to expend the Award on Authorized BEA Program Activities. The Recipient must submit this report to the CDFI Fund electronically via the Recipient's CDFI Fund Account by the Report Submission Deadline.

II. **EXPLANATION OF NONCOMPLIANCE:** If the Recipient fails to meet its Performance Goal by the end of its Performance Period, it must submit responses to the questions listed in the Explanation of Noncompliance. The CDFI Fund will use the Recipient's responses to the Explanation of Noncompliance, its performance toward expending the Award on Authorized BEA Program Activities, its overall activity levels, and any other information deemed appropriate by the CDFI Fund to determine whether the Recipient is in noncompliance of its Award Agreement. The Recipient must submit this report to the CDFI Fund electronically via the Recipient's CDFI Fund Account by the Report Submission Deadline.

III. **BEA PROGRAM RECIPIENTS RECEIVING A BEA PROGRAM AWARD OF $50,000 OR LESS:** A BEA Program Recipient that receives a BEA Program Award of $50,000 or less, is not required to submit the Uses of BEA Program Award Report to the CDFI Fund; however, such Recipient should note that it is still required to submit an Explanation of Noncompliance should it fail to meet the Performance Goal. In addition, such Recipient is still subject to the requirements of Section 6.3 and 6.4 of this Agreement and, as such, the CDFI Fund may request information related to the use of the BEA Program Award from the Recipient upon audit or review.

B.

PERFORMANCE GOAL

The Recipient must meet the Performance Goal below through Authorized BEA Program Activities as described in Section 3.7 of this Award Agreement. The CDFI Fund may determine that the Recipient's failure to achieve the Performance Goal constitutes an Event of Noncompliance under this Award Agreement. The Recipient's compliance with the Performance Goal will be measured by information that the Recipient submits in its Uses of BEA Program Award Report.

1. The Recipient is required to use the BEA Program Award for BEA Program Activities by the end of its Performance Period. The Recipient should be guided by the Authorized BEA Program Activities described below and in Section 3.7 of this Award Agreement.

Performance Goal	
The Recipient must use the BEA Program Award for Authorized BEA Program Activities by the End of its Performance Period.	
Total Dollar Amount of BEA Program Award Required to be expended on Authorized BEA Program Activities:	$ «Total Award_Amount»
Performance Period	
Performance Period Start Date:	Federal Award Date
Performance Period End Date:	12/31/2016

Schedule 2

BANK ENTERPRISE AWARD PROGRAM
GENERAL AWARD TERMS AND CONDITIONS

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ARTICLE I
INCORPORATION BY REFERENCE

12 C.F.R. Part 1806, as amended from time to time, is incorporated by reference and given the same force and effect as if set out in full text herein. In the event of any inconsistency between 12 C.F.R. Part 1806 and the terms of this Agreement, and any amendments thereto, the provisions of 12 C.F.R. Part 1806 shall govern.

ARTICLE II
DEFINITIONS

When used in this Award Agreement (including all schedules, exhibits, and any amendments hereto), the following terms shall have the meanings specified below. Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Act, the Bank Enterprise Award Program Regulations, the applicable BEA Program NOFA, the Bank Enterprise Award Application and/or the Uniform Requirements (as hereinafter defined).

Act. "Act" shall mean the Community Development Banking and Financial Institutions Act of 1994, as amended (12 U.S.C. 4701 *et seq*.).

Advance Payment. "Advance Payment" shall mean Federal funds paid by the CDFI Fund to a Recipient before the Recipient disburses the funds for BEA Program Activities authorized under this Award Agreement.

Affiliate. "Affiliate" shall mean any company or entity that Controls, is Controlled by, or is under common Control with another company.

Affordable Housing Development Loan. "Affordable Housing Development Loan" shall mean origination of a loan to finance the acquisition, construction, and/or development of single- or multi-family residential real property, where at least sixty percent of the units in such property are affordable, as may be defined in the applicable NOFA, to Eligible Residents who meet Low- and Moderate-Income requirements.

Affordable Housing Loan. "Affordable Housing Loan" shall mean origination of a loan to finance the purchase or improvement of the borrower's primary residence, and that is secured by such property, where such borrower is an Eligible Resident who meets Low- and Moderate-Income requirements. Affordable Housing Loan may also refer to second (or otherwise subordinated) liens or "soft second" mortgages and other similar types of down payment assistance loans, but may not necessarily be secured by such property originated for the purpose of facilitating the purchase or improvement of the borrower's primary residence, where such borrower is an Eligible Resident who meets Low- and Moderate-Income requirements.

Application. "Application" shall mean the Bank Enterprise Award Program Application submitted pursuant to 12 C.F.R. § 1806.204, including but not limited to, any worksheets, certifications, appendices, attachments and supplements thereto, submitted by the Recipient to

the CDFI Fund, in response to the applicable Notice of Funds Availability (NOFA) inviting Applications for the Bank Enterprise Award Program published in the Federal Register.

Appropriate Federal Banking Agency. "Appropriate Federal Banking Agency" shall have the same meaning as in Section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. § 1813(q).

Assessment Period. "Assessment Period" shall mean an annual or semi-annual period specified in the applicable NOFA in which an Applicant will carry out, or has carried out, Qualified Activities.

Authorized BEA Program Activities. "Authorized BEA Program Activities" shall mean the activities described in Section 3.7 of this Award Agreement.

Award Agreement. "Award Agreement" or "Agreement" shall mean this Bank Enterprise Award Program Award Agreement between the CDFI Fund and the Recipient, of which these General Award Terms and Conditions are a material part, the cover signature page, any schedules and attachments hereto, as the Agreement may, from time to time, be amended in accordance with its terms.

Bank Enterprise Award. "Bank Enterprise Award" or "Award" shall mean the assistance to be provided by the CDFI Fund to the Recipient pursuant to this Agreement. The assistance provided under this Agreement shall not be an award for purposes of Research and Development as defined in Section 200.87 of the Uniform Requirements.

Bank Enterprise Award Program. "Bank Enterprise Award Program" or "BEA Program" shall mean the program authorized by the Act and implemented pursuant to the Bank Enterprise Award Regulations (as hereinafter defined).

Bank Enterprise Award Program Regulations. "BEA Program Regulations" shall mean the regulations codified at 12 C.F.R. Part 1806, as amended from time to time.

Baseline Period. "Baseline Period" shall mean an annual or semi-annual period specified in the applicable NOFA in which an Applicant has previously carried out Qualified Activities (as hereinafter defined).

CDFI Fund. "CDFI Fund" shall mean the Community Development Financial Institutions Fund.

CDFI Fund Account. "CDFI Fund Account" means an account established through the CDFI Fund's portal, through which the Recipient and the CDFI Fund will communicate.

CDFI Partner. "CDFI Partner" shall mean a CDFI that has been provided assistance in the form of CDFI Related Activities by an unaffiliated Applicant.

CDFI Related Activities. "CDFI Related Activities" shall mean Equity Investments, Equity-Like Loans, and CDFI Support Activities (as hereinafter defined).

CDFI Support Activities. "CDFI Support Activities" shall mean assistance provided by a Recipient or its Subsidiary (as hereinafter defined) to a CDFI that meets the criteria as set forth in the applicable NOFA, that is Integrally Involved (as hereinafter defined) in a Distressed Community (as hereinafter defined) in the form of the origination of a loan, Technical Assistance, or deposits, if such deposits are: (a) uninsured and committed for a term of at least three years; or (b) insured, committed for a term of at least three years, and provided at an interest rate that the CDFI Fund determines to be materially below market rates.

Closing. "Closing" shall mean any proper execution and delivery of this Agreement and any other documents connected herewith and/or any payment of the Award on the Federal Award Date (as hereinafter defined) by electronic funds transfer to an account designated by the Recipient. There may be an initial Closing at which, for example, this Agreement and documents connected herewith will be properly executed and delivered and an initial payment connected herewith will be made. Subsequently, there may be a Closing or Closings at which subsequent payments connected herewith will be made and any documents in addition to the Agreement that may be connected with such payments shall be properly executed and delivered by the Recipient to the CDFI Fund.

Commercial Real Estate Loan. "Commercial Real Estate Loan" shall mean an origination of a loan (other than an Affordable Housing Development Loan or Affordable Housing Loan) that is secured by real estate and used to finance the acquisition or rehabilitation of a building in a Distressed Community, or the acquisition, construction and or development of property in a Distressed Community, used for commercial purposes.

Community Development Financial Institution. "Community Development Financial Institution" or "CDFI" shall mean an entity whose certification by the CDFI Fund under 12 C.F.R. § 1805.201 is in effect as of the date set forth in the applicable NOFA, and that meets the eligibility requirements set forth in 12 C.F.R. § 1805.200 at the time of the Qualified Activities (as hereinafter defined).

Community Services. "Community Services" shall mean the following forms of assistance provided by officers, employees or agents (contractual or otherwise) of the Applicant:

(a) Provision of Technical Assistance and financial education to Eligible Residents regarding managing their personal finances;
(b) Provision of Technical Assistance and consulting services to newly formed small businesses and nonprofit organizations located in a Distressed Community;
(c) Provision of Technical Assistance and financial education to, or servicing the loans of, homeowners and homeowners who are Eligible Residents and meet Low- and Moderate-Income requirements;
(d) Other services provided to Eligible Residents who meet Low- and Moderate-Income requirements or enterprises that are Integrally Involved in a Distressed Community, as deemed appropriate by the CDFI Fund.

Control. Control means: (1) Ownership, control, or power to vote 25 percent or more of the outstanding shares of any class of Voting Securities of any company, directly or indirectly or acting through one or more other persons; (2) Control in any manner over the election of a majority of the directors, trustees, or general partners (or individuals exercising similar functions) of any company; or (3) The power to exercise, directly or indirectly, a controlling influence over the management, credit or investment decisions, or policies of any company.

Depository Institution Holding Company. "Depository Institution Holding Company" shall have the meaning provided in Section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. 1813(w)(1).

Deposit Liabilities. "Deposit Liabilities" shall mean time or savings deposits or demand deposits. Any such deposit must be accepted from Eligible Residents at the offices of the Recipient or of the Subsidiary of the Recipient and located in a Distressed Community. Deposit Liabilities may only include deposits held by individuals in transaction accounts (e.g., demand deposits, negotiable order of withdrawal accounts, automated transfer service accounts, and telephone or preauthorized transfer accounts) or non-transaction accounts (e.g., money market deposit accounts, other savings deposits, and all time deposits), as defined by the Appropriate Federal Banking Agency.

Direct Administrative Expenses. "Direct Administrative Expenses" shall mean award funds disbursed by the Recipient to carry out the Recipient's BEA Program Activities.

Distressed Community. "Distressed Community" shall mean a geographical area or areas meeting the eligibility requirements set forth in 12 C.F.R. Part 1806.401(b)(2).

Distressed Community Financing Activities. "Distressed Community Financing Activities" shall mean Affordable Housing Loans, Affordable Housing Development Loans and related Project Investments; Education Loans; Commercial Real Estate Loans and related Project Investments; Home Improvement Loans; Small Business Loans and related Project Investments; and Small Dollar Consumer Loans.

Federal Award Date. "Federal Award Date" shall mean the date that this Award Agreement is signed by and determined to be effective by the CDFI Fund. The Federal Award Date is inserted by the CDFI Fund on the signature page of this Award Agreement.

Education Loan. "Education Loan" shall mean an advance of funds to a student who is an Eligible Resident, for the purpose of financing a college or vocational education.

Eligible Resident. "Eligible Resident" shall mean an individual that resides in a Distressed Community.

Equity Investment. "Equity Investment" shall mean financial assistance provided by the Recipient or its Subsidiary to a CDFI (meeting the criteria as set forth in the applicable NOFA) in the form of a grant, stock purchase, purchase of a partnership interest, purchase of a limited

liability company membership interest, or any other investment deemed to be an Equity Investment by the CDFI Fund.

Equity-Like Loan. "Equity-Like Loan" shall mean a loan provided by the Recipient or its Subsidiary (as hereinafter defined) to a CDFI, and made on such terms that it has characteristics of an Equity Investment (consistent with requirements of the Appropriate Federal Banking Agency), as specified by the CDFI Fund in the applicable NOFA.

Financial Services. "Financial Services" shall mean check-cashing, providing money orders and certified checks, automated teller machines, safe deposit boxes, new branches, and other comparable services as may be specified by the CDFI Fund in the applicable NOFA, that are provided by the Recipient to Eligible Residents who meet Low- and Moderate-Income requirements or enterprises that are Integrally Involved in the Distressed Community.

Home Improvement Loan. "Home Improvement Loan" means an advance of funds, either unsecured or secured by a one-to-four family residential property, the proceeds of which are used to improve the borrower's primary residence, where such borrower is an Eligible Resident who is Low- and Moderate-Income.

Insured Depository Institution. "Insured Depository Institution" shall mean any bank or thrift, the deposits of which are insured by the Federal Deposit Insurance Corporation.

Integrally Involved. "Integrally Involved" shall mean for a CDFI Partner, having provided or transacted the percentage of financial transactions or dollars (i.e., loans or Equity Investments), or Development Service activities, in the Distressed Community identified by the Applicant or the CDFI Partner, as applicable, or having attained the percentage of market share for a particular product in a Distressed Community, set forth in the applicable NOFA.

Low- and Moderate-Income. "Low- and Moderate-Income" shall mean income that does not exceed 80 percent of the median income of the area involved, as determined by the Secretary of Housing and Urban Development, with adjustments for smaller and larger families pursuant to Section 102(a)(20) of the Housing and Community Development Act of 1974, the pertinent provisions of which are codified at 42 U.S.C. 5302(a)(20).

Material Event. "Material Event" shall mean an occurrence that affects the Recipient's strategic direction, mission, or business operation and, thereby, its status as an insured depository institution and/or its compliance with the terms and conditions of this Award Agreement.

Material Weakness. "Material Weakness" shall have the same meaning ascribed by the American Institute of Certified Public Accountants, meaning a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected.

Notice of Funds Availability or NOFA. "Notice of Funds Availability" or "NOFA" shall mean the notice published by the CDFI Fund in the Federal Register that announced the

availability of funds for a particular BEA Program funding round (refer to the cover form of this Award Agreement for the date of the NOFA that is applicable to this Award Agreement).

Performance Goals. "Performance Goals" shall mean the performance goals and measures as described in Schedule 1.

Performance Period. "Performance Period" shall mean the period beginning with the Federal Award Date during which the Recipient may incur new obligations to carry out its award and must meet its Performance Goals.

Program Income. "Program Income" shall mean gross income earned by the Recipient as defined in the Uniform Requirements at 2 C.F.R. § 200.80.

Project Investment. "Project Investment" shall mean providing financial assistance in the form of a purchase of stock, limited partnership interest, other ownership instrument, or a grant to an entity that is Integrally Involved in a Distressed Community and formed for the sole purpose of engaging in a project or activity (approved by the CDFI Fund), including Affordable Housing Development Loans, Affordable Housing Loans, Commercial Real Estate Loans, and Small Business Loans.

Qualified Activities. "Qualified Activities" shall mean CDFI Related Activities, Distressed Community Financing Activities, and Service Activities (as hereinafter defined).

Service Activities. "Service Activities" shall mean:

(a) Community Services, as defined at 12 C.F.R. Part1806.103;
(b) Deposit Liabilities, as defined at 12 C.F.R. Part1806.103;
(c) Financial Services, as defined at 12 C.F.R. Part1806.103;
(d) Targeted Financial Services, as defined at 12 C.F.R. Part1806.103
(e) Targeted Retail Savings/Investment Products, as defined at 12 C.F.R. Part1806.103.

Small Business Loan. "Small Business Loan" shall mean an origination of a loan used for commercial or industrial activities (other than an Affordable Housing Loan, Affordable Housing Development Loan, Commercial Real Estate Loan, Home Improvement Loan) to a business or farm that meets the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) and is located in a Distressed Community.

Small Dollar Consumer Loan. "Small Dollar Consumer Loan" shall mean affordable consumer lending products that serve as available alternatives in the marketplace for individuals who are Eligible Residents and meet criteria further specified in the applicable NOFA.

Subsidiary. "Subsidiary" shall have the meaning provided in Section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. 1813(w)(4); except that a CDFI that is a corporation shall not be considered a Subsidiary of any Insured Depository Institution or any Depository Institution Holding Company that controls less than 25

percent of any class of the voting shares of such corporation and does not otherwise control, in any manner, the election of a majority of the board of directors of the corporation.

Targeted Financial Services. "Targeted Financial Services" shall mean ETAs, IDAs, and such other banking products as may be specified by the CDFI Fund in the applicable NOFA.

Targeted Retail Savings/Investment Products. "Targeted Retail Savings/Investment Products" shall mean certificates of deposit, mutual funds, life insurance, and other similar savings or investment vehicles targeted to Eligible Residents who meet Low- and Moderate-Income requirements, as may be specified by the CDFI Fund in the applicable NOFA.

Technical Assistance. "Technical Assistance" shall mean the provision of consulting services, resources, training, and other nonmonetary support relating to an organization individual, or operation of a trade or business, as may be specified by the CDFI Fund in the applicable NOFA.

Uniform Requirements. "Uniform Requirements" shall mean the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 C.F.R. Part 1000), which is the Department of the Treasury's codification of the Office of Management and Budget (OMB) government-wide framework for grants management at 2 C.F.R. 200.

ARTICLE III
THE BANK ENTERPRISE AWARD; CLOSINGS; PAYMENTS

3.1 The Award. At all Closings connected herewith, including without limitation, any initial Closing and any subsequent Closing(s), and subject to all of the terms and conditions hereof and in reliance upon all representations, warranties, assurances, certifications and agreements contained herein, contingent on the Recipient complying with all the terms, conditions, and requirements of this Agreement and with all other applicable laws including, but not limited to the BEA Program Regulations, and contingent on the availability of funds for all BEA Program Award amounts, the CDFI Fund hereby agrees to make to the Recipient, and the Recipient hereby agrees to accept from the CDFI Fund, a BEA Program Award based on an increase in the Qualified Activities carried out by the Recipient between the Baseline and the Assessment Periods. The CDFI Fund is an equal opportunity provider.

3.2 Closing(s). The obligation of the CDFI Fund to provide any or all of the Award to the Recipient at any Closing connected herewith is subject to the fulfillment of the following conditions precedent, each of which shall be fulfilled prior to any Closing(s) connected herewith, to the satisfaction of the CDFI Fund, in its sole discretion:

(a) Performance; Representations and Warranties. As of the initial Closing, (i) the Recipient shall have performed and complied with all applicable agreements and conditions contained herein required to be performed or complied with by it and (ii) the representations and warranties set forth in this Agreement and the Assurances and

Certifications contained in the Application shall be true and correct in all material respects.

(b) Performance Goals. The CDFI Fund shall have determined the Performance Goals for the Recipient, such Performance Goals are set forth in Schedule 1.

(c) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by the Award Agreement and all documents and instruments incident to such transactions shall be satisfactory in substance and form to the CDFI Fund, and the CDFI Fund shall have received from the Recipient all such counterpart originals or certified or other documents as the CDFI Fund may reasonably request.

3.3 Payments. The CDFI Fund will pay BEA Program Award amounts via electronic funds transfer to the account designated by the Recipient in the Recipient's System for Award Management (SAM) account. The Recipient's SAM account must be active in order to receive payment and must reflect its correct EIN and DUNS number. Neither the SAM account, the EIN, nor the DUNs number can be that of the depository holding company of the Recipient. The electronic funds transfer will be either a partial or full payment of the BEA Program Award amount. The amount of the payment will depend upon whether, in the judgment of the CDFI Fund, the Recipient has successfully completed certain Qualified Activities. The CDFI Fund will disburse BEA Program Award amounts on a pro-rata basis to the Recipient only as the Qualified Activities that form the basis of the BEA Program Award amount are disbursed by the Recipient to its borrowers or investees.

(a) If, at any Closing connected herewith, any of the conditions specified herein or in any document connected herewith shall not have been fulfilled to the satisfaction of the CDFI Fund, the CDFI Fund will not effectuate such Closing until such time as said conditions shall be fulfilled to the satisfaction of the CDFI Fund.

(b) The CDFI Fund will not pay any Award proceeds pursuant hereto until the Recipient has satisfied all conditions precedent to receiving such Award, including, but not limited to, the Recipient being in compliance (or being noncompliant but not determined by the CDFI Fund to be in default) with the terms and conditions of any prior award from the CDFI Fund.

(c) In order to receive payment of award proceeds, the Recipient first must ensure that its registration is current in the System for Award Management (SAM). This can be verified at www.sam.gov. If SAM registration is not current, a payment will not be made. Secondly, the Recipient must ensure that the bank account and related information is complete and accurate. The bank account listed in SAM will be the bank account into which the Bank Enterprise Award payment of funds is made. The Recipient is responsible for the accuracy of the banking information it provides in the SAM system. In the event that the Recipient provides inaccurate, non-current or incomplete banking information, the CDFI Fund is not responsible for reimbursement or payment to the Recipient for any Award transferred to an incorrect account.

3.4 Authorized Uses of Program Income. Any Program Income derived by the Recipient from the Award provided under the terms of the Award Agreement shall be used by the Recipient for Authorized BEA Program Activities.

3.5 Restrictions on the Use of Program Income.

(a) The Recipient shall not use any Program Income earned hereunder to pay any person to influence or attempt to influence any agency, elected official, officer or employee of a State or local government in connection with the making, award, extension, continuation, renewal, amendment, or modification of any State or local government contract, grant, loan or cooperative agreement as such terms are defined in 31 U.S.C. § 1352.

(c) The Recipient shall not use any Program Income to pay any costs incurred in connection with (i) any defense against any claim or appeal of the United States Government, any agency or instrumentality thereof (including the CDFI Fund), against the Recipient, or (ii) any prosecution of any claim or appeal against the United States Government, any agency or instrumentality thereof (including the CDFI Fund), which the Recipient instituted or in which the Recipient has joined as a claimant.

3.6 Subsequent Payments. The Recipient will have 12 months from the end of the Assessment Period to make disbursements related to all Qualified Activities to an investee, borrower, or other recipient. The Recipient will have 18 months from the end of the Assessment Period to submit to the CDFI Fund subsequent payment requests for the corresponding portion of their Awards (see Schedule 3 of this Award Agreement), after which the CDFI Fund, in its sole discretion, may rescind and de-obligate any outstanding Award balance and said outstanding Award balance will no longer be available to the Recipient.

3.7 Authorized BEA Program Activities.

(a) The Recipient must use the Award provided hereunder to support the activities set forth in its Application. Specifically, the Recipient must use the Award for Qualified Activities in the following areas:

- CDFI Related Activities
- Distressed Community Financing Activities
- Service Activities

(b) The Recipient should refer to Subpart E of the Uniform Requirements (2 C.F.R. §400-475) for information regarding selected items of cost and unallowable items of cost.

(c) The Recipient may use up to fifteen percent (15%) of the total BEA Program award funds towards Direct Administrative Expenses.

(d) The Recipient shall not use BEA funds for Indirect Costs as defined in the Uniform Requirements at 2 C.F.R. §200.56.

3.8 Restrictions on the Use of Award.

(a) The Recipient shall not use any Award provided hereunder in a manner other than as authorized hereunder, unless the Recipient consults with and obtains the prior written approval of the CDFI Fund.

(b) The Recipient shall not distribute Award funds to any Affiliate or Subsidiary without the CDFI Fund's prior written consent.

(c) The Recipient shall not use any Award funds provided hereunder to pay any person to influence or attempt to influence any agency, elected official, officer or employee of a State or local government in connection with the making, award, extension, continuation, renewal, amendment, or modification of any State or local government contract, grant, loan or cooperative agreement as such terms are defined in 31 U.S.C. § 1352.

(d) The Recipient shall not use any Award funds to pay any costs incurred in connection with (i) any defense against any claim or appeal of the United States Government, any agency or instrumentality thereof (including the CDFI Fund), against the Recipient, or (ii) any prosecution of any claim or appeal against the United States Government, any agency or instrumentality thereof (including the CDFI Fund), which the Recipient instituted or in which the Recipient has joined as a claimant.

(e) The Recipient may not use any Award funds provided hereunder for the purpose of covering expenses, including consultant fees, related to the preparation of an application for certification, allocation, award or funding to the CDFI Fund.

(f) The Recipient may not use any Award funds provided hereunder to cover the costs of organized fund raising (including financial campaigns, solicitations of gifts and requests, grant writing, and similar expenses incurred to raise capital or obtain contributions) regardless of the purpose for which the funds will be used. For additional information regarding fund raising and investment management costs, please refer to Subpart E of the Uniform Requirements (2 C.F.R. §400-475), as applicable.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

The Recipient hereby represents and warrants to the CDFI Fund the following:

4.1 Organization, Standing, and Powers. The Recipient is an Insured Depository Institution, validly existing and in good standing under the laws of the state of its legal formation, and has all requisite power and authority to own and operate its assets and properties, to carry on its business as it is now being conducted, and to carry out the projected Qualified Activities.

4.2 Qualification. The Recipient is duly qualified, in good standing and authorized to transact business in each jurisdiction where the conduct of the Recipient's business, the carrying out of the projected Qualified Activities, or the ownership of its assets and properties requires such qualification, or, if not so qualified, the Recipient's failure to so qualify will not have a material adverse effect on the Recipient or its financial condition or operations and will not impair the Recipient's ability to carry out the projected Qualified Activities or its right to enforce any material agreement to which it is a party.

4.3 Authorization: Binding Agreement. The execution, delivery and performance by the Recipient of this Agreement and the carrying out of the projected Qualified Activities are within the Recipient's corporate powers and have been duly authorized by all requisite corporate action. This Agreement and all documents connected herewith have been or will be duly executed and delivered on behalf of the Recipient and constitute legal, valid and binding obligations of the Recipient enforceable in accordance with their respective terms.

4.4 No Conflicts. The execution, delivery and performance by the Recipient of this Agreement and the carrying out of the projected Qualified Activities will not result in any violation of and will not conflict with, or result in a breach of any of the terms of, or constitute a default under, any provision of Federal or State law to which the Recipient is subject, the Recipient's incorporation, charter, formation, organization, or otherwise establishing documentation, bylaws or any agreement, judgment, writ, injunction, decree, order, rule or regulation to which the Recipient is a party or by which it is bound.

4.5 Consents. No consent, license, approval, authorization, qualification, exemption, franchise, designation, permit or order of, notice to or declaration or filing with, any third party, including, without limitation, any governmental entity, is required on the part of the Recipient for the valid execution, delivery and performance by the Recipient of this Agreement or any documents or agreements connected herewith or the carrying out of the projected Qualified Activities.

4.6 Litigation. The Recipient has neither actual nor constructive knowledge of any suit, action, proceeding or investigation pending or threatened that questions the validity of this Agreement or any action taken or to be taken pursuant hereto or contemplated hereby including, but not limited to, the carrying out of the projected Qualified Activities.

4.7 Compliance with Other Instruments. The Recipient is not, and at any Closing connected herewith will not be, in violation of any provision of its incorporation, charter, organization, formation or otherwise establishing documents, or any loan agreement or other material agreement to which it is a party, the violation of which might have a material adverse effect on the business, affairs, operations, or condition of the Recipient. The Recipient is not, and at any Closing connected herewith will not be, in violation of any instrument, judgment, decree, order, statute, rule or governmental regulation applicable to it, the violation of which might have a material adverse effect on the business, affairs, operations, or condition of the Recipient.

4.8 Disclosure. Neither this Agreement nor any Schedule or Exhibit attached hereto including, but not limited to, the Application, nor any certificate or other document referenced herein or therein and furnished to the CDFI Fund by the Recipient contain any untrue statements of a material fact, or omit to state a material fact necessary in order to make the statements contained herein or therein, in light of the circumstances under which they were made, not misleading. The Recipient has disclosed, in writing, to the CDFI Fund all facts that might reasonably be expected to result in a material adverse effect upon the Recipient's ability either to conduct its principal business or to carry out Qualified Activities. The Recipient has not knowingly and willfully made or used a document or writing containing any false, fictitious or fraudulent statement or entry as part of its correspondence or communication with the CDFI Fund. The Recipient acknowledges, under 18 U.S.C. § 1001, that if it knowingly and willfully makes or uses such document or writing it or its employee(s) or agents shall be fined or imprisoned for not more than five years, or both.

4.9 Taxes, Debts, Bankruptcy. The Recipient is not delinquent on any debts owed to the Federal, State, or local governments including, but not limited to, amounts due under the Internal Revenue Code of 1986, and has never filed for bankruptcy nor had a receiver or conservator appointed. The Recipient has neither actual nor constructive knowledge of any pending or anticipated bankruptcy filings or conservatorship appointments on its behalf.

4.10 Nondiscrimination Certification. Within the two-year period preceding the Federal Award Date, there has been no final determination of liability in any proceeding instituted against the Recipient in, by or before any court, governmental or administrative body or agency, which proceeding involves allegations of discrimination by the Recipient on the basis of race, color, national origin, disability, age, marital status, receipt of income from public assistance, religion, or sex; for which a corrective action plan has not been implemented.

ARTICLE V
CONDITIONS PRECEDENT TO CLOSING

The obligation of the CDFI Fund to pay all or part of the BEA Program Award amount to the Recipient at any Closing is contingent on: (1) the Recipient having demonstrated to the satisfaction of the CDFI Fund that the Recipient has fulfilled the first two conditions precedent hereunder (Section 5.1 (b)(i) – (ii)); and (2) the CDFI Fund being reasonably satisfied that the third condition precedent is fulfilled (Section 5.1(b)(iii)).

5.1 Delivery of Documents and Reports.

(a) The Recipient shall have provided to the CDFI Fund all requested documents and instruments related to the transactions contemplated by this Agreement, which must be satisfactory to the CDFI Fund, in its sole discretion, in both form and substance. The Recipient shall have provided all such counterpart originals, certified copies, or copies as the CDFI Fund may have reasonably requested.

(b) The Recipient shall have timely delivered to the CDFI Fund the following:

i. An Application package, which the Recipient shall have completed pursuant to instructions issued by the CDFI Fund;

ii. Any other information reasonably requested by the CDFI Fund to document or otherwise assess the validity of information provided by the Recipient to the CDFI Fund;

iii. All other previously undelivered items required to be delivered by the Recipient to the CDFI Fund before the Closing pursuant to this Agreement, the Application, the BEA Regulations, and the Act, as amended.

5.2 Compliance. The Recipient shall have carried out its Qualified Activities in accordance with the Act, the BEA Program Regulations, the Application, this Agreement, and all other applicable laws and requirements. The Recipient certifies that it has performed and complied in all material respects with all of its covenants and agreements hereunder that it is required to perform or comply with before the Closing.

5.3 Representations and Warranties. The Recipient certifies that it has submitted a certification to the CDFI Fund that all the representations and warranties set forth in this Agreement and all other certifications and assurances set forth in the Application are true and correct in all material respects on the date the Recipient executes this Agreement and on the Federal Award Date.

ARTICLE VI
COVENANTS AND AGREEMENTS

Until the Closeout of the Award Agreement pursuant to Section 8.12 of the General Award Terms and Conditions (except with respect to Section 6.3 hereof which shall remain in effect for three years following the closeout hereof pursuant to said Section), the Recipient shall duly perform and adhere to each and all of the following covenants and agreements:

6.1 Compliance with Government Requirements. In carrying out its responsibilities under this Agreement, the Recipient shall comply with all applicable Federal, State, and local laws, regulations and ordinances, Office of Management and Budget (OMB) Circulars, and Executive Orders. Furthermore, Recipients must comply with the CDFI Fund's Environmental Quality Regulations (12 CFR part 1815) as well as all other federal environmental requirements applicable to federal awards.

6.2 Fraud, Waste and Abuse. If the Recipient becomes aware at any time of the existence or apparent existence of fraud, waste or abuse of Award proceeds provided pursuant to this Agreement, the Recipient shall promptly report such incidences to the Office of Inspector General of the U.S. Department of the Treasury.

6.3 Record Retention and Access. The Recipient shall comply with all record retention requirements set forth in the Uniform Requirements at 2 C.F.R. §200.333-336. Public access to Recipient records shall be maintained in accordance with the Uniform Requirements at 2 CFR §200.337, including access applicable under the Freedom of Information Act (5 U.S.C. 552) (FOIA).

6.4 General Data Collection. The Recipient shall maintain such records as reasonably may be necessary to:

(a) disclose the manner in which the Award provided hereunder is used;
(b) demonstrate compliance with the requirements of the BEA Program Regulations and the Award Agreement; and
(c) evaluate the accomplishments of the applicable CDFI Fund program.

6.5 Equal Credit Opportunity Act. The Recipient shall provide its products and services in a manner that is consistent with the Equal Credit Opportunity Act (15 U.S.C. 1691), to the extent that the Recipient is subject to the requirements of such Act.

6.6 Obtain/Maintain CDFI Certification (if applicable); Maintain Status as an Insured Depository Institution.

(a) If the Recipient is certified as a CDFI as of the date of this Award Agreement: The Recipient shall do all things necessary to preserve, renew and keep in full force and effect its certification as a CDFI.
(b) For Insured Depository Institution Recipients: In addition to meeting the requirements of Section 6.6 (a), as applicable, the Recipient shall do all things necessary to preserve, renew and keep in full force and effect its status as an Insured Depository Institution.

6.7 Notification of Material Events. The Recipient shall advise the CDFI Fund in writing, in reasonable detail, within 30 days of the occurrence of any of the following Material Events:

(a) Prepayment, redemption, repurchase, or withdrawal of any Qualified Activities reported to the CDFI Fund in the Recipient's Application, specifically if:
    i. Any borrower of the Recipient prepays, in whole or in part, the principal amount of any loan carried out during the Assessment Period that the Recipient reported to the CDFI Fund in its Application;
    ii. Any investee of the Recipient redeems or repurchases, in whole or in part, any Equity Investment or Project Investment which the Recipient reported to the CDFI Fund in its Application; or
    iii. The Recipient withdraws, in whole or in part, any deposit that the Recipient reported to the CDFI Fund in its Application as a CDFI Support Activity; provided, however, the Recipient is not required to notify the CDFI Fund of any prepayment, redemption, or repurchase occurring more than two calendar years after the Federal Award Date of this Agreement; and provided, further, that the Recipient is not required to notify the CDFI

Fund of any withdrawal which occurs more than three years after the date of the deposit.

Such notice shall, at a minimum, identify each prepayment, redemption, repurchase or withdrawal and the dollar amount, the date of and the specific facts and circumstances surrounding each prepayment, redemption, repurchase, or withdrawal.

(b) Any proceeding instituted against the Recipient in, by or before any court, governmental or administrative body or agency (including any Federal bank regulatory agency), which proceeding or its outcome could have a material adverse effect upon the operations, assets or properties of the Recipient;

(c) Any proceeding instituted against the Recipient in, by or before any court, governmental or administrative body or agency (including any Federal bank regulatory agency), which proceeding involves allegations of discrimination by the Recipient on the basis of race, color, national origin, disability, age, marital status, receipt of income from public assistance, religion, or sex;

(d) All violations of Federal criminal law involving fraud, bribery, or gratuity violations potentially affecting the Federal award. Failure to make required disclosures can result in any of the remedies described in Section 200.338 of the Uniform Requirements;

(e) Any material adverse change in the condition, financial or otherwise, or operations of the Recipient that would impair the Recipient's ability to carry out the terms and conditions of the Award Agreement;

(f) Any substantial change in the business of the Recipient;

(g) The occurrence of any Event of Noncompliance, as that term is defined in Section 7.1 hereof, or any event which upon notice or lapse of time, or both, would constitute an Event of Noncompliance;

(h) The merger, consolidation or acquisition of the Recipient by or with another entity;

(i) Loss of the Recipient's status as an Insured Depository Institution under 12 USC 1813(c)(2);

(j) The debarment, suspension, exclusion or disqualification, by the Department of the Treasury, or any other Federal department or agency, of any individual or entity (or principal thereof) that received any portion of the Award in a procurement or non-procurement transaction, as defined in 31 C.F.R. Part 19.970;

(k) Any event or change that would result in the Recipient not being certified as a CDFI (if applicable); or

(l) Such other events that may be determined by the CDFI Fund, in its sole discretion, to be material events and for which the CDFI Fund issues related guidance.

6.8 Tracking Use of Award.

(a) The Recipient must account for and track the use of the Award for BEA Qualified Activities. For every dollar of the BEA Program Award received from the CDFI Fund, the Recipient must be able to verify that the BEA Program Award was used in accordance with Schedule 1. This may require the Recipient to separately account for the proceeds and uses of the Award.

(b) The Recipient shall determine whether any individual or entity (or principal thereof), receiving any portion of the Award is currently debarred, suspended, excluded or disqualified by the Department of the Treasury or any other Federal department or

agency. The Recipient shall include in all of its procurement and non-procurement contracts and agreements, between the Recipient and an individual or entity (or principal thereof) receiving any portion of the Award, a representation that such individual or entity (or principal thereof) is not currently debarred, suspended, excluded or disqualified by any Federal department or agency. Notwithstanding the foregoing, the above representations are not required in those procurement contracts in which the Recipient enters into for goods or services for less than $25,000.

6.9 Federal Funding Accountability and Transparency Act of 2006 Compliance: Reporting Subawards and Executive Compensation.

(a) Reporting of first-tier Subawards.

1. Applicability. Unless you are exempt as provided in paragraph (d) of this award term, you must report each action that obligates $25,000 or more in Federal funds that does not include Recovery funds (as defined in Section 1512(a)(2) of the American Recovery and Reinvestment Act of 2009, Pub. L. 111-5) for a Subaward to an entity (see definitions in paragraph e. of this award term).

2. Where and when to report.

i. You must report each obligating action described in paragraph (a)(1) of this award term to http://www.fsrs.gov.

ii. For Subaward information, report no later than the end of the month following the month in which the obligation was made. (For example, if the obligation was made on November 7, 2010, the obligation must be reported by no later than December 31, 2010.)

3. What to report. You must report the information about each obligating action that the submission instructions posted at http://www.fsrs.gov specify.

(b) Reporting Total Compensation of Recipient Executives.

1. Applicability and what to report. You must report total compensation for each of your five most highly compensated executives for the preceding completed fiscal year, if—

i. the total Federal funding authorized to date under this award is $25,000 or more;

ii. in the preceding fiscal year, you received—

(A) 80 percent or more of your annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR 170.320 (and Subawards); and

(B) $25,000,000 or more in annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR 170.320 (and Subawards); and

iii. The public does not have access to information about the compensation of the executives through periodic reports filed under Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or Section 6104 of the Internal Revenue Code of 1986. (To determine if the public has access to the compensation information, see the U.S. Security and Exchange Commission total compensation filings at http://www.sec.gov/answers/execomp.htm).

2. Where and when to report. You must report executive total compensation described in paragraph (b)(1) of this award term:

i. As part of your registration profile at https://www.sam.gov/portal/SAM/.

ii. By the end of the month following the month in which this award is made, and annually thereafter.

(c) Reporting of Total Compensation of Subrecipient Executives.

1. Applicability and what to report. Unless you are exempt as provided in paragraph (d) of this award term, for each first-tier Subrecipient under this award, you shall report the names and total compensation of each of the Subrecipient's five most highly compensated executives for the subrecipient's preceding completed fiscal year, if—

i. in the Subrecipient's preceding fiscal year, the Subrecipient received—

(A) 80 percent or more of its annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR 170.320 (and Subawards); and

(B) $25,000,000 or more in annual gross revenues from Federal procurement contracts (and subcontracts), and Federal financial assistance subject to the Transparency Act (and Subawards); and

ii. The public does not have access to information about the compensation of the executives through periodic reports filed under Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or Section 6104 of the Internal Revenue Code of 1986. (To determine if the public has access to the compensation information, see the U.S. Security and Exchange Commission total compensation filings at http://www.sec.gov/answers/execomp.htm).

2. Where and when to report. You must report Subrecipient executive total compensation described in paragraph (c)(1). of this award term:

i. To the Recipient.

ii. By the end of the month following the month during which you make the Subaward. For example, if a Subaward is obligated on any date during the month of October of a given year (i.e., between October 1 and 31), you must report any required compensation information of the Subrecipient by November 30 of that year.

(d) Exemptions

If, in the previous tax year, you had gross income, from all sources, under $300,000, you are exempt from the requirements to report:

i. Subawards,

and

ii. The total compensation of the five most highly compensated executives of any Subrecipient.

(e) Definitions. For purposes of this award term:

1. Entity means all of the following, as defined in 2 CFR part 25:

i. A Governmental organization, which is a State, local government, or Indian tribe;

ii. A foreign public entity;

iii. A domestic or foreign nonprofit organization;

iv. A domestic or foreign for-profit organization;

v. A Federal agency, but only as a Subrecipient under an award or Subaward to a non-Federal entity.

2. Executive means officers, managing partners, or any other employees in management positions.

3. Subaward:

i. This term means a legal instrument to provide support for the performance of any portion of the substantive project or program for which you received this award and that you as the Recipient award to an eligible Subrecipient.

ii. The term does not include your procurement of property and services needed to carry out the project or program (for further explanation, see Sec. __ .210 of the attachment to OMB Circular A-133, “Audits of States, Local Governments, and Non-Profit Organizations”).

iii. A Subaward may be provided through any legal agreement, including an agreement that you or a Subrecipient considers a contract.

4. Subrecipient means an entity that:

i. Receives a Subaward from you (the Recipient) under this award; and

ii. Is accountable to you for the use of the Federal funds provided by the Subaward.

5. Total compensation means the cash and noncash dollar value earned by the executive during the Recipient's or Subrecipient's preceding fiscal year and includes the following (for more information see 17 CFR 229.402(c)(2)):

i. Salary and bonus.

ii. Awards of stock, stock options, and stock appreciation rights. Use the dollar amount recognized for financial statement reporting purposes with respect to the fiscal year in accordance with the Statement of Financial Accounting Standards No. 123 (Revised 2004) (FAS 123R), Shared Based Payments.

iii. Earnings for services under non-equity incentive plans. This does not include group life, health, hospitalization or medical reimbursement plans that do not discriminate in favor of executives, and are available generally to all salaried employees.

iv. Change in pension value. This is the change in present value of defined benefit and actuarial pension plans.

v. Above-market earnings on deferred compensation which is not tax-qualified.

vi. Other compensation, if the aggregate value of all such other compensation (e.g. severance, termination payments, value of life insurance paid on behalf of the employee, perquisites or property) for the executive exceeds $10,000.

ARTICLE VII
EVENTS OF NONCOMPLIANCE AND REMEDIES

7.1 Events of Noncompliance. If any one or more of the following events occurs, the CDFI Fund, in its sole discretion, may find the Recipient to be in noncompliance:

(a) Fraud, mismanagement or noncompliance with the Act;

(b) A Material Weakness, a qualified opinion, a going-concern opinion or any statement in the Recipient's annual audited financial statements that evidences a failure of the Recipient to be financially sound, be managerially sound and/or maintain appropriate internal controls;

(c) The failure of the Recipient to observe, comply with or perform any term, covenant, agreement or other provision contained in the BEA Program Regulations, this Award

Agreement including, but not limited to, the Performance Goal(s) set forth in Schedule 1, or the Application including, but not limited to, the Assurances and Certifications contained therein or any instrument, or any other document delivered to the CDFI Fund in connection with or pursuant to the Award Agreement;

(d) The failure of the Recipient to conduct its business in the usual and ordinary course or to maintain its corporate existence and right to carry on its business and duly obtain all necessary renewals, licensing and extensions thereof and to maintain, preserve and renew all such rights, powers, privileges and franchises;

(e) The Recipient's becoming insolvent or unable to meet its obligations as they mature, making a general assignment for the benefit of creditors, or consenting to the appointment of a trustee or a receiver, or admitting in writing its inability to pay its debts as they mature;

(f) The institution of bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings by or against the Recipient and, if instituted against it, the same being consented to by the Recipient or remaining undismissed for a period of thirty (30) calendar days;

(g) Any representation, warranty, certification, assurance or any other statement of fact set forth in this Agreement or the Application including, but not limited to, the Assurances and Certifications of the Application, or any representation or warranty set forth in any document, report, certificate, financial statement or instrument now or hereafter furnished in connection with this Agreement, is inaccurate, false, incomplete or misleading when made, in any material respect;

(h) Any borrower of the Recipient prepays, in whole or in part, the principal amount of any loan carried out during the Assessment Period which the Recipient reported to the CDFI Fund in its Application; provided, however, that such prepayment occurs within one calendar year of the Federal Award Date of this Agreement;

(i) Any investee of the Recipient redeems or repurchases, in whole or in part, any Equity Investment or Project Investment which the Recipient reported to the CDFI Fund in its Application; provided, however, that such redemption or repurchase occurs within one calendar year of the Federal Award Date of this Agreement;

(j) The Recipient withdraws, in whole or in part, any deposit that the Recipient reported to the CDFI Fund in its Application as a CDFI Support Activity; provided, however, that such withdrawal occurs within three years of the date of said deposit; or

(k) Notwithstanding anything herein, the CDFI Fund will not find a Recipient to be in noncompliance where the CDFI Fund finds that the occurrence of any one or more of the events described in Section 7.1 (h)-(j) does not adversely affect the achievement of the purposes of the Act.

7.2 Remedies/Sanctions. If the CDFI Fund finds that the Recipient is in Noncompliance under Section 7.1, the CDFI Fund may, in its sole discretion, take any one or more of the following actions:

(a) Withhold any payment of, or terminate, reduce or recapture, in whole or in part, any Bank Enterprise Award made pursuant hereto;

(b) Pursue any and all other remedies or sanctions available at law or in equity;

(c) Revoke approval of the Recipient's Application;

(d) Revoke approval of any other applications submitted to the CDFI Fund by the Recipient under any of the CDFI Fund's programs, and declare such applications to be ineligible;

(e) Reduce or terminate the Award authorized hereunder;

(f) Require repayment of any Award that has been distributed to the Recipient pursuant hereto;

(g) Render the Recipient ineligible to apply for additional Awards from the CDFI Fund through future funding rounds;

(h) Require the Recipient to convene a meeting(s) of its board of directors at which meeting(s) the CDFI Fund will be given the opportunity to address the attendees with respect to the CDFI Fund's evaluations and concerns regarding the performance of the Recipient under the Award Agreement; and/or

(i) Take such other actions as the CDFI Fund deems appropriate.

In the event the CDFI Fund exercises the remedy in this Section 7.2(a) for Noncompliance described in Section 7.1(h)-(j), the CDFI Fund will reduce or recapture no more than the pro rata portion of the Award represented by the prepayment, redemption, repurchase or withdrawal.

7.3 Notice of Noncompliance; Time to Cure. Prior to exercising or imposing any sanction(s) under Section 7.2 herein, the CDFI Fund will, to the maximum extent practicable, provide the Recipient with written notice of the noncompliance and the prescribed sanctions(s). Unless otherwise specified in the notice, the Recipient shall have thirty (30) days from the date of the noncompliance notice to cure the noncompliance. If the Recipient believes that the noncompliance is of such a nature that it cannot be cured within the time set forth in the notice, then the Recipient may, within five (5) days of the date of the notice, request, in writing, additional time to cure the noncompliance. If the CDFI Fund determines, in its sole discretion, that such additional time is necessary, then the CDFI Fund may extend the cure period. If the CDFI Fund does not extend the cure period, as outlined above, and the Recipient fails to cure the noncompliance within the 30-day (or other period specified in the written notice) cure period, the CDFI Fund may, in its sole discretion, impose or exercise the sanction(s) set forth in its written notice, and any other sanction to which it might be entitled hereunder, or in law or at equity, within a timeframe set by the CDFI Fund in its sole discretion. Nothing in the Award Agreement, however, will create in the Recipient any right to any formal or informal hearing or comparable proceeding not otherwise required by law.

Notwithstanding the foregoing, if the CDFI Fund determines, in its sole discretion, that the Recipient has engaged in fraud, mismanagement, or other prohibited misconduct, or that the noncompliance is of such a nature that it cannot be cured, the CDFI Fund may, in its sole discretion, impose the prescribed sanction(s) without notice, except as may be required by law.

7.4 Notification of Appropriate Federal Banking Agency. In accordance with 12 C.F.R. 1806.503(c), the CDFI Fund will notify the Appropriate Federal Banking Agency prior to imposing any sanction on a Recipient that is examined by or subject to the reporting requirements of a that agency.

7.5 Compliance with Other CDFI Fund Awards. In the event that the Recipient or its Subsidiary or Affiliate is not in compliance, as determined by the CDFI Fund, with the terms and conditions of any other award under the Bank Enterprise Award Program, the New Markets Tax Credit Program, the Bond Guarantee Program, any component of the Community Development Financial Institutions Program, the Native CDFI Assistance Program, or the Capital Magnet Fund, the CDFI Fund may, in its sole discretion, reject an application for or withhold payment (either initial or subsequent) of a BEA Program Award.

7.6 No Waiver. No course of dealing on the part of the CDFI Fund or any delay or failure on the part of the CDFI Fund to exercise any right herein shall operate as a waiver of the right or otherwise prejudice the CDFI Fund's rights, powers and remedies under this Agreement, the Act, the BEA Regulations or any other applicable law or regulation.

ARTICLE VIII
MISCELLANEOUS

8.1 Notices. All notices, requests, demands, consents, waivers, payment requests, and other communications given under any provision of this Agreement shall be in writing and shall be: (1) delivered by hand; (2) mailed by postage-prepaid first-class mail; (3) delivered by overnight courier service; or (4) sent by email or facsimile provided that the original documents are sent by one of the other methods described in (1)-(3) above to the addresses indicated below or to such different address or addresses as the addressee may have specified in a notice duly given to the sender:

If to the CDFI Fund:

Mailing Address: U.S. Department of the Treasury
Community Development Financial Institutions Fund
BEA Program Office
1500 Pennsylvania Avenue N.W.
Washington, D.C. 20220

Email Address: bea@cdfi.treas.gov

Facsimile: (202) 508-0089

If to the Recipient:

Recipient's physical or electronic mailing address as listed in the Recipient's CDFI Fund Account.

Attention: Authorized Representative

8.2 Entire Agreement. This Award Agreement, the Exhibits attached hereto, the Application and the exhibits, appendices, worksheets, attachments and supplements to the Application

contain the entire agreement of the parties with respect to the subject matter hereof and supersede all prior agreements or understandings, written or oral, in respect thereof, and no change, modification or waiver of any provision hereof shall be valid unless in writing and signed by the party to be bound. The Application, including any worksheets, certifications, exhibits, appendices and supplements to the Application, and any Exhibits, appendices and supplements to this Award Agreement are incorporated in and made a part of this Award Agreement.

8.3 Assignment. The Recipient may not assign, pledge or otherwise transfer any rights, benefits or responsibilities of the Recipient under this Award Agreement without the prior written consent of the CDFI Fund. In addition, any assignment by the Recipient shall comply with the Assignment of Claims Act, the pertinent provisions of which are codified at 31 U.S.C. 3727.

8.4 Successors. The rights, benefits and responsibilities of each of the parties to the Award Agreement shall inure to their respective successors, subject to this Section 8.4. If the Recipient merges with or is acquired by another entity, the CDFI Fund reserves the right to request information from and examine the new entity, which acquired or merged with the Recipient, to determine its acceptability as a Recipient. If the CDFI Fund determines that the new entity is not eligible or acceptable as a Recipient, or if the new entity does not agree to abide by all the provisions of the Award Agreement and shall continue operations and performance as if there were no interruption in the parties to the Award Agreement, the CDFI Fund may terminate the continued provision of Award proceeds under the Award Agreement and take any or all remedies it deems appropriate in accordance with Article VII hereof.

8.5 Severability. If any provision of this Award Agreement shall for any reason be held to be illegal, invalid or unenforceable, such illegality, invalidity or unenforceability shall not affect any other provision of this Award Agreement, and this Award Agreement shall be construed as if such illegal, invalid or unenforceable provision had never been contained herein.

8.6 Applicable Law. The Award Agreement shall be governed by and construed in accordance with Federal law to the extent such Federal law is applicable, and to the extent Federal law is not applicable, the Award Agreement shall be governed by and construed in accordance with the law of the State of legal formation of the Recipient.

8.7 Disclaimer of Relationship. The Recipient shall not be deemed to be an agency, department or instrumentality of the United States merely by virtue of its being a Recipient. Nothing in this Award Agreement, nor any act of the CDFI Fund or the Recipient, shall be construed by either of them, or by a third party, to create any relationship of third-party beneficiary, principal or agent, limited or general partner or joint venture, or of any association or relationship whatsoever involving the CDFI Fund.

8.8 Counterparts. This Award Agreement may be executed in counterparts, each of which shall constitute an original but all of which together shall constitute one and the same instrument.

8.9 Headings. The headings contained in this Award Agreement are for convenience only and shall not affect the meaning or interpretation of this Award Agreement.

8.10 Amendments.

(a) The terms of the Award Agreement may be amended, modified, or supplemented by the mutual written consent of the parties hereto. Any amendments requests by the Recipient must be submitted during the period of performance.

(b) Notwithstanding the above, the CDFI Fund may, upon reasonable notice to the Recipient, unilaterally amend the Award Agreement for the sole purpose of making ministerial or administrative changes or correcting scrivener's errors.

8.11 Survival of Representations and Warranties. All representations, warranties, covenants, and agreements made by the Recipient in this Award Agreement or the Application, including, but not limited to, all certifications and assurances set forth in the Application, or in any document, report, certificate, financial statement or instrument now or hereafter furnished in connection with this Agreement shall survive the execution and delivery of this Award Agreement and the making of the Bank Enterprise Award pursuant hereto.

8.12 Closeout. Unless otherwise mutually agreed upon in writing by the parties hereto, the Award Agreement shall be closed out pursuant to Section 200.343 of the Uniform Requirements when all of the following conditions have been met:

(a) The CDFI Fund determines that the Recipient has submitted to the CDFI Fund all reports and surveys required under the Award Agreement;
(b) The CDFI Fund determines that all Award proceeds provided hereunder have been used as permitted by the Award Agreement;
(c) The CDFI Fund determines that the Recipient has met all of its Performance Goals.

8.13 Termination. The Assistance Agreement may be terminated in whole or in part by the CDFI Fund, the Recipient, or both parties pursuant to the requirements of Section 200.339 of the Uniform Requirements.

8.14 Applicability of Criminal Provisions. The criminal provisions of 18 U.S.C. § 657 regarding embezzlement or misappropriation of funds are applicable to all Recipients and Insiders.

8.15 Disclosure of Recipient Reports by CDFI Fund. The CDFI Fund will, consistent with applicable law, make reports described in Schedule 2-B hereof available for public inspection after deleting any materials necessary to protect privacy or proprietary interests.

8.16 Limitation on CDFI Fund and Federal Liability. The liability of the CDFI Fund and the United States Government arising out of the provision of any Award to the Recipient hereunder shall be limited to the amount of such Award. The CDFI Fund shall be exempt from any assessments and other liabilities that may be imposed on controlling or principal shareholders by any Federal law or the law of any State. Nothing herein is intended or should be construed to affect the application of any Federal tax law.

8.17 Compliance with Non-Discrimination Statutes. The Recipient shall comply with all Federal statutes relating to non-discrimination, including, but not limited to: Title VI of the Civil Rights Act of 1964; Title IX of the Education Amendments of 1972; Section 504 of the Rehabilitation Act of 1973; the Age Discrimination Act of 1975; the Drug Abuse Office and Treatment Act of 1972; the Comprehensive Alcohol Abuse and Alcoholism Prevention, Treatment and Rehabilitation Act of 1970; §§ 523 and 527 of the Public Health Service Act of 1912; and Title VIII of the Civil Rights Act of 1968.

8.18 Trafficking in Persons.

a. Provisions applicable to a Recipient that is a Private Entity.
   1. The Recipient, its employees, Subrecipients under this award, and Subrecipients' employees may not--
      i. Engage in severe forms of trafficking in persons during the period of time that the award is in effect;
      ii. Procure a commercial sex act during the period of time that the award is in effect; or
      iii. Use forced labor in the performance of the award or Subawards under the award.
   2. The CDFI Fund as the Federal awarding agency may unilaterally terminate this award, without penalty, if the Recipient or a Subrecipient that is a Private Entity --
      i. Is determined to have violated a prohibition in paragraph a.1 of this Section; or
      ii. Has an employee who is determined by the CDFI Fund official authorized to terminate the award to have violated a prohibition in paragraph a.1 of this Section through conduct that is either--
         A. Associated with performance under this award; or
         B. Imputed to the Recipient or the Subrecipient using the standards and due process for imputing the conduct of an individual to an organization that are provided in 2 CFR part 180, "OMB Guidelines to Agencies on Governmentwide Debarment and Suspension (Nonprocurement)," as implemented by our agency at 31 CFR 19.335.

b. Provision applicable to a Recipient other than a Private Entity. The CDFI Fund as the Federal awarding agency may unilaterally terminate this award, without penalty, if a Subrecipient that is a Private Entity--

1. Is determined to have violated an applicable prohibition in paragraph a.1 of this Section; or
2. Has an employee who is determined by the CDFI Fund official authorized to terminate the award to have violated an applicable prohibition in paragraph a.1 of this Section through conduct that is either--
    i. Associated with performance under this award; or
    ii. Imputed to the Subrecipient using the standards and due process for imputing the conduct of an individual to an organization that are provided in 2 CFR part 180, "OMB Guidelines to Agencies on Government-wide Debarment and Suspension (Nonprocurement)," as implemented by our agency at 31 CFR 19.335.

c. Provisions applicable to any recipient.
1. The Recipient must inform the CDFI Fund immediately of any information the Recipient receives from any source alleging a violation of a prohibition in paragraph a.1 of this Section.
2. The CDFI Fund's right to terminate unilaterally that is described in paragraph a.2 or b of this Section:
    i. Implements Section 106(g) of the Trafficking Victims Protection Act of 2000 (TVPA), as amended (22 U.S.C. 7104(g)), and
    ii. Is in addition to all other remedies for noncompliance that are available to the CDFI Fund under this award.
3. The Recipient must include the requirements of paragraph a.1 of this Section in any subaward the Recipient makes to a Private Entity.

d. Definitions. For purposes of this Section:
1. "Employee" means either:
    i. An individual employed by the Recipient or a Subrecipient who is engaged in the performance of the project or program under this award; or
    ii. Another person engaged in the performance of the project or program under this award and not compensated by the Recipient including, but not limited to, a volunteer or individual whose services are contributed by a third party as an in-kind contribution toward cost sharing or matching requirements.
2. "Forced labor" means labor obtained by any of the following methods: the recruitment, harboring, transportation, provision, or obtaining of a person for labor or services, through the use of force, fraud, or coercion for the purpose of subjection to involuntary servitude, peonage, debt bondage, or slavery.
3. "Private entity":
    i. Means any entity other than a State, local government, Indian tribe, or foreign public entity, as those terms are defined in 2 CFR 175.25.
    ii. Includes:
        A. A nonprofit organization, including any nonprofit institution of higher education, hospital, or tribal organization other than one included in the definition of Indian tribe at 2 CFR 175.25(b).
        B. A for-profit organization.
4. "Severe forms of trafficking in persons," "commercial sex act," and "coercion" have the meanings given at Section 103 of the TVPA, as amended (22 U.S.C. 7102).

8.19 Conflicts of Interest.

In accordance with Section 200.318 of the Uniform Requirements the Recipient must maintain written standards of conduct covering conflicts of interest and employees engaged in the selection, award and administration of contracts. If the Recipient has a parent, affiliate, or subsidiary organization that is not a state, local government, or Indian tribe, the Recipient must also maintain written standards of conduct covering organizational conflicts of interest.

Schedule 3
BEA Program Recipient: «Awardee_Name»
BEA Program Award No.: «Control_Number»

SUBSEQUENT PAYMENTS

As described in Section 3.6, the CDFI Fund disburses BEA Program Awards as the Recipient disburses on the transactions on which the Award is based (i.e., "Qualified Activities").

Recipients have 12 months from the end of the Assessment Period to disburse on Qualified Activities and 18 months from the end of the Assessment Period to request the corresponding subsequent payment of their awards.

The CDFI Fund strongly encourages Recipients to submit subsequent payment requests as soon as possible after they have fully disbursed on their Qualified Activities. A maximum of three (3) subsequent requests will be accepted by the CDFI Fund.

Subsequent payment requests may be submitted via mail, email or facsimile as follows:

Mailing Address:	U.S. Department of the Treasury Community Development Financial Institutions Fund BEA Program Office 1500 Pennsylvania Avenue N.W. Washington, D.C. 20220
Email Address:	bea@cdfi.treas.gov
Facsimile:	(202) 508-0089

Subsequent payment requests should include the following:

- Subsequent Payment Certification Form
- Subsequent Payment Request Form
- Qualified Activities payment documentation as specified in the applicable Application and NOFA.

Schedule 3
BEA Program Recipient: «Awardee_Name»
BEA Program Award No.: «Control_Number»

BANK ENTERPRISE AWARD PROGRAM
SUBSEQUENT PAYMENT CERTIFICATION

I, the Authorized Representative of the Recipient, do hereby certify on behalf of the Recipient:

1. The Recipient has performed and complied with all applicable agreements and conditions required by the Award Agreement to be performed or complied with by it before or at the Closing.

2. The representations and warranties set forth in the Award Agreement and the Assurances and Certifications contained in the Application are true and correct in all material respects as of the date hereof and as of the Federal Award Date.

3. The documentation that the Recipient has provided to the CDFI Fund, a copy of which is attached hereto, evidencing a payment of the proceeds of the loan(s) to the borrower(s) listed below, in the amounts listed below, is true and accurate.

4. All information contained in or attached to this Certificate is true, accurate and complete.

IN WITNESS WHEREOF, I have signed this Certificate in the capacity indicated below as of this _____ day of _____, _____.

By: _____
Name:
Title:

Schedule 3
BEA Program Recipient: «Awardee_Name»
BEA Program Award No.: «Control_Number»

BANK ENTERPRISE AWARD PROGRAM
SUBSEQUENT PAYMENT REQUEST FORM

Bank Enterprise Award Program
Subsequent Payment Request Form

Recipient Name: _____

Control Number: _____

Date of Request: _____

Contact Person: _____
(Printed name and phone #)

Contact Person: _____
(Signature)

Authorized Representative _____
(Printed name and phone #)

Authorized Representative _____
(Signature)

The amount of the BEA Program Award Subsequent Payment will be determined by the CDFI Fund based upon the data provided below by the Recipient and the corresponding supporting documentation.
Directions for completing the payment request table below:

Identifier:
Indicate the name of the borrower, account number, name of the CDFI Partner or other unique identifier term. The identifier used must match exactly the identifier reported in the Application.

Transaction Type:
Indicate the type of transaction using the following codes:

CDFI Related Activities:

Equity Investments:	CEI
Equity Like Loans:	ELL
Grants:	CG

Loans to CDFIs:	LNS
Deposits / Shares:	DS
TA provided to CDFIs:	TAC

Distressed Community Financing Activities (Loans and Project Investments):

Affordable Housing Loans	AHL
Affordable Housing Development Loans and Project Investments	AHD
Commercial Real Estate Loans and Project Investments	CRE
Education Loans	EDU
Home Improvement Loans	HIL
Small Business Loans and Project Investments	SBL
Small Dollar Consumer Loans	SDL

Service Activities:

Deposit Liabilities	D
Financial Services	FS
Targeted Financial Services	TFS
Targeted Savings Products	TSP
Community Services	CS

Date of Execution
Indicate the date the activity occurred or the transaction was closed as reported in the Application.

Date of Subsequent Payment/Final Payment
Indicate the date the Recipient made the subsequent or final payment.

Total Dollar Amount of the Payment (from Application):
Indicate the total dollar amount of the transaction as reported in the Application.

Identifier Borrower Name/ Account #/CDFI Partner	**Transaction Type**	**Date of Execution xx/xx/xxxx**	**Date of Subsequent Disbursement/ Final Disbursement xx/xx/xxxx**	**Total Dollar Amount of the Transaction Disbursement (from Application)**	**Total Amount of Transaction Disbursed To Date**

Schedule 4
BEA Program Recipient: «Awardee_Name»
BEA Program Award No.: «Control_Number»

EXPLANATION OF NONCOMPLIANCE

If the Recipient fails to meet its Performance Goal by the end of its Performance Period, the Recipient must respond to the following questions and submit the responses to the CDFI Fund as part of its reporting requirements.

The CDFI Fund will use the Recipient's responses to the Explanation of Noncompliance, its performance toward expending the BEA Program Award on Authorized Uses, its overall activity levels, and any other information deemed appropriate by the CDFI Fund to determine whether the Recipient is in noncompliance of its Award Agreement.

General questions:

1. Why did the Recipient fail to meet its Performance Goal by the end of its Performance Period? Provide a detailed description of the circumstances and be specific.

2. What actions are being taken to ensure that the Recipient expends the BEA Program Award on Authorized Uses in the future?

3. Does the Recipient expect to meet its Performance Goal by a date other than the end of its Performance Period? If no, explain why.

4. Does the Recipient's failure to expend the BEA Program Award on Authorized Uses by the end of its Performance Period place the Recipient in violation of any agreement or covenant with any of its other lenders, funders or investors?

5. How does not expending the BEA Program Award on Authorized Uses by the end of its Performance Period affect the Recipient's financial condition?

6. Does the Recipient's inability to expend the BEA Program Award on Authorized Uses by the end of its Performance Period adversely affect the Recipient's ability or plans to leverage other funding sources? If yes, explain how.