

As of 2/23/2015

NOTE: The attached form document is provided for illustrative purposes only and should not be revised or relied on for any other purpose and is subject to further modification by the CDFI Fund. The exact terms and conditions of this document will be set forth in the final document that is executed by each party.

BOND PURCHASE AGREEMENT made as of _____, by and among the **FEDERAL FINANCING BANK** (“**FFB**”), a body corporate and instrumentality of the United States of America, _____ (the “**Qualified Issuer**”), a corporation organized and existing under the laws of the State of _____, the **SECRETARY OF THE TREASURY** (the “**Secretary**”), and the **COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND** (the “**CDFI Fund**”), a wholly owned government corporation within the Department of the Treasury.

WHEREAS, the Secretary is authorized, pursuant to the Guarantee Act (as hereinafter defined), to guarantee bonds or notes that meet the requirements of the Guarantee Act; and

WHEREAS, FFB is authorized, under section 6(a) of the FFB Act (as hereinafter defined), to make commitments to purchase, and to purchase on terms and conditions determined by FFB, any obligation that is issued, sold, or guaranteed by an agency of the United States of America; and

WHEREAS, pursuant to the FFB Act, FFB has entered into the Program Financing Agreement (as hereinafter defined) with the Secretary and the CDFI Fund setting forth the commitment of FFB to enter into agreements to purchase bonds issued by entities designated by the Secretary when those bonds have been guaranteed by the Secretary, and the commitment of the Secretary to FFB to guarantee those bonds; and

WHEREAS, pursuant to the Program Financing Agreement, the Secretary has delivered to FFB and the Qualified Issuer a Designation Notice (as hereinafter defined) designating the Qualified Issuer to be a “Qualified Issuer” for purposes of the Program Financing Agreement; and

WHEREAS, FFB is entering into this Bond Purchase Agreement, as authorized by section 6(a) of the FFB Act and in fulfillment of its commitment under the Program Financing Agreement, setting out, among other things, FFB’s agreement to purchase, pursuant to the FFB Act, the Bond (as hereinafter defined) to be issued by the Qualified Issuer, when the terms and conditions specified herein have been satisfied, as hereinafter provided.

NOW, THEREFORE, for and in consideration of the mutual agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, FFB, the Qualified Issuer, the Secretary, and the CDFI Fund agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

Section 1.1 Definitions.

As used in this Agreement, the following terms shall have the respective meanings specified in this section 1.1, unless the context clearly requires otherwise.

“Advance” shall mean an advance of funds made by FFB under the Bond in accordance with the provisions of article 7 of this Agreement.

“Advance Identifier” shall mean, for each Advance, the particular sequence of letters and numbers constituting the Bond Identifier plus the particular sequence of additional numbers assigned by FFB to the respective Advance in the interest rate confirmation notice relating to such Advance delivered by FFB in accordance with section 7.8 of this Agreement.

“Advance Request” shall mean a letter from a Qualified Issuer requesting an Advance under a Bond, in the form of letter attached as Exhibit A to this Agreement.

“Advance Request Approval Notice” shall mean the written notice from the CDFI Fund located at the end of an Advance Request advising FFB that such Advance Request has been approved on behalf of the CDFI Fund.

“Bond” shall mean a future advance promissory bond payable to FFB, in the form of bond that is attached as Exhibit B to this Agreement, as such Bond may be amended, supplemented, and restated from time to time in accordance with its terms.

“Bond Identifier” shall mean the particular sequence of letters and numbers assigned by FFB to the Bond in the Principal Instruments acceptance notice relating to the Bond delivered by FFB in accordance with section 5.1 of this Agreement.

“Bond Trust Indenture” shall mean the particular indenture specified in Schedule I to this Agreement as being the “Bond Trust Indenture.”

“Business Day” shall mean any day on which FFB and the Federal Reserve Bank of New York are both open for business.

“CDFI Fund’s Instrument” shall have the meaning specified in section 3.4 of this Agreement.

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“Certificate Specifying Authorized CDFI Fund Officials” shall mean a certificate specifying the names and titles of those officials of the CDFI Fund who are authorized to execute and deliver Advance Request Approval Notices from time to time on behalf of the CDFI Fund and setting out the original signature of each of those authorized officials, and specifying the name and title of those officials of the CDFI Fund who are authorized to confirm telephonically the authenticity of the Advance Request Approval Notices from time to time on behalf of the CDFI Fund and setting out the telephone number of each of those authorized officials, in the form of the Certificate Specifying Authorized CDFI Fund Officials attached as Annex 2 to the Program Financing Agreement.

“Certificate Specifying Authorized Qualified Issuer Officials” shall mean a certificate of the Qualified Issuer specifying the names and titles of those officials of the Qualified Issuer who are authorized to execute and deliver from time to time Advance Requests on behalf of the Qualified Issuer, and containing the original signature of each of those officials, substantially in the form of the Certificate Specifying Authorized Qualified Issuer Officials attached as Exhibit C to this Agreement.

“Designation Notice” shall mean, generally, a notice from the Secretary to FFB and the particular entity identified therein as the respective “Qualified Issuer”, designating that entity to be a “Qualified Issuer” for purposes of the Program Financing Agreement, in the form of notice that is attached as Annex 3 to the Program Financing Agreement; and “*the* Designation Notice” shall mean the particular Designation Notice delivered by the Secretary to FFB and the Qualified Issuer designating the Qualified Issuer to be a “Qualified Issuer” for purposes of the Program Financing Agreement.

“FFB Act” shall mean the Federal Financing Bank Act of 1973 (Pub. L. No. 93-224, 87 Stat. 937, codified at 12 U.S.C. § 2281 et seq.), as such act may be amended.

“FFB Financing Options Fee” shall mean the fee, expressed in terms of a basis point increment to the basic interest rate established for an Advance, payable by the Qualified Issuer to the Holder if the Qualified Issuer elects to have the Par Prepayment Privilege apply to such Advance, as described in section 11.3 of this Agreement.

“Governmental Approval” shall mean any approval, consent, authorization, license, permit, order, certificate, qualification, waiver, exemption, or variance, or any other action of a similar nature, of or by a Governmental Authority having jurisdiction over the Qualified Issuer or any of its properties.

“Governmental Authority” shall mean any federal, state, county, municipal, or regional authority, or any other entity of a similar nature, exercising any executive, legislative, judicial, regulatory, or administrative function of government.

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“Governmental Judgment” shall mean any judgment, order, decision, or decree, or any action of a similar nature, of or by a Governmental Authority having jurisdiction over the Qualified Issuer or any of its properties.

“Governmental Registration” shall mean any registration, filing, declaration, or notice, or any other action of a similar nature, with or to a Governmental Authority having jurisdiction over the Qualified Issuer or any of its properties.

“Governmental Rule” shall mean any statute, law, rule, regulation, code, or ordinance of a Governmental Authority having jurisdiction over the Qualified Issuer or any of its properties.

“Guarantee Act” shall mean the section 114A of the Riegle Community Development and Regulatory Improvement Act of 1994 (Pub. L. 103-325, 108 Stat. 2160), as added by section 1134 of the Small Business Jobs Act of 2010 (Pub. L. No. 111-240, 124 Stat. 2504, 2515), codified at 12 U.S.C. § 4713a, as such act may be amended.

“Holder” shall mean FFB, for so long as it shall be the holder of the Bond, and any successor or assignee of FFB, for so long as such successor or assignee shall be the holder of the Bond.

“Indenture” shall mean the Bond Trust Indenture, as such indenture may be amended, supplemented, and restated from time to time in accordance with its terms by amendments and supplements thereto, including, without limitation, by the Supplemental Indenture.

“Initial Advance” shall mean the first Advance made under the Bond.

“Initial Advance Request” shall mean the first Advance Request submitted by the Qualified Issuer under the Bond.

“Loan Commitment Amount” shall mean the particular amount specified in Schedule I to this Agreement as being the “Loan Commitment Amount”.

“Market Value Premium (or Discount)” shall have the meaning specified in section 11.2 of this Agreement.

“Market Value Prepayment Privilege” shall have the meaning specified in section 11.2 of this Agreement.

“Master Servicer/Trustee” shall mean the particular master servicer/trustee specified in Schedule I as being the “Master Servicer/Trustee,” and successor master servicer/trustees appointed in accordance with the terms of the Indenture.

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“Material Adverse Effect on the Qualified Issuer” shall mean any material adverse effect on the financial condition, operations, business or prospects of the Qualified Issuer or the ability of the Qualified Issuer to perform its obligations under this Agreement or any of the other Qualified Issuer Instruments.

“Maturity Date” shall have the meaning specified in section 7.3.1(a)(5) of this Agreement.

“No-Call Period” shall mean either a 15-Year No-Call Period or a 20-Year No-Call Period.

“Opinion of Qualified Issuer’s Counsel re: Qualified Issuer Instruments” shall mean an opinion of counsel from counsel to the Qualified Issuer, substantially in the form of opinion that is attached as Exhibit D to this Agreement.

“Opinion of Secretary’s Counsel re: Secretary’s Guarantee” shall mean an opinion of counsel from counsel to the Department of the Treasury, substantially in the form of opinion that is attached as Exhibit E to this Agreement.

“Other Debt Obligation” shall mean any Bond or Bond, or any other evidence of an obligation for borrowed money of a similar nature, made or issued by the Qualified Issuer (other than the Bond purchased by FFB under this Agreement), or any mortgage, indenture, deed of trust, or loan agreement with respect thereto to which the Qualified Issuer is a party or by which the Qualified Issuer or any of its properties is bound (other than this Agreement).

“Par Prepayment Privilege” shall have the meaning specified in section 11.3 of this Agreement.

“Person” shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, trust company, unincorporated organization, or Governmental Authority.

“Principal Instruments” shall have the meaning specified in section 4.3 of this Agreement.

“Program Financing Agreement” shall mean the Program Financing Agreement dated as of September 19, 2013, among FFB, the Secretary, and the CDFI Fund, as such agreement may be amended, supplemented, and restated from time to time in accordance with its terms.

“Program Financing Commitment Amount” shall have the meaning specified in section 1.1 of the Program Financing Agreement.

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“Qualified Issuer Instruments” shall have the meaning specified in section 3.2.1 of this Agreement.

“Qualified Issuer State” shall mean the particular state specified in Schedule I to this Agreement as being the “Qualified Issuer State”.

“Requested Advance Amount” shall have the meaning specified in section 7.3.1(a)(2) of this Agreement.

“Requested Advance Date” shall have the meaning specified in section 7.3.1(a)(3) of this Agreement.

“Secretary’s Certificate” shall mean a certificate relating to the Secretary’s Guarantee and other matters, in the form of certificate that is attached as Exhibit F to this Agreement.

“Secretary’s Guarantee” shall mean a guarantee of the Bond issued by the Secretary, in the form of guarantee that is attached as Exhibit G to this Agreement.

“Secretary’s Instruments” shall have the meaning specified in section 3.3.1 of this Agreement.

“Supplemental Indenture” shall mean the particular supplemental indenture specified in Schedule I to this Agreement as being the “Supplemental Indenture.”

“this Agreement” shall mean this Bond Purchase Agreement by and among FFB, the Secretary, the CDFI Fund, and the Qualified Issuer.

“Uncontrollable Cause” shall mean an unforeseeable cause beyond the control and without the fault of FFB, being: act of God, fire, flood, severe weather, epidemic, quarantine restriction, explosion, sabotage, act of war, act of terrorism, riot, civil commotion, lapse of the statutory authority of the United States Department of the Treasury to raise cash through the issuance of Treasury debt instruments, disruption or failure of the Treasury Financial Communications System, closure of the Federal Government, or an unforeseen or unscheduled closure or evacuation of the FFB offices.

“15-Year No-Call Period” shall mean a 15-year period during which an advance shall not be eligible for any elective prepayment.

“20-Year No-Call Period” shall mean a 20-year period during which an advance shall not be eligible for any elective prepayment.

Section 1.2 Rules of Interpretation.

Unless the context shall otherwise indicate, the terms defined in section 1.1 of this Agreement shall include the plural as well as the singular and the singular as well as the plural. The words “herein,” “hereof,” and “hereto,” and words of similar import, refer to this Agreement as a whole.

ARTICLE 2

FFB COMMITMENT TO PURCHASE THE BOND

Subject to the terms and conditions of this Agreement, FFB agrees to purchase the Bond that is offered by the Qualified Issuer to FFB for purchase under this Agreement.

ARTICLE 3

COMMITMENT CONDITIONS

FFB shall be under no obligation to purchase the Bond under this Agreement unless and until each of the conditions specified in this article 3 has been satisfied.

Section 3.1 Commitment Amount Limits.

3.1.1 Loan Commitment Amount. The maximum principal amount of the Bond that is offered for purchase shall not exceed the Loan Commitment Amount.

3.1.2 Program Financing Commitment Amount. At the time that the Bond is offered to FFB for purchase under this Agreement, the maximum principal amount of the Bond, when added to the aggregate maximum principal amount of all other Bonds that have been issued by entities that have been designated by the Secretary in Designation Notices to be “Qualified Issuers” for purposes of the Program Financing Agreement and which Bonds have been guaranteed by the Secretary pursuant to the Guarantee Act, shall not exceed the Program Financing Commitment Amount.

Section 3.2 Qualified Issuer Instruments.

3.2.1 Qualified Issuer Instruments. FFB shall have received from the Qualified Issuer the following instruments (such instruments being, collectively, the “Qualified Issuer Instruments”):

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(a) an original counterpart of this Agreement, duly executed by the Qualified Issuer; and

(b) the original Bond, with all of the blanks on page 1 of the Bond filled in with information consistent with the information set out in the Designation Notice, and duly executed by the Qualified Issuer and authenticated by the Master Servicer/Trustee.

3.2.2 Opinion of Qualified Issuer's Counsel re: Qualified Issuer Instruments. FFB shall have received from the Qualified Issuer an Opinion of Qualified Issuer's Counsel re: Qualified Issuer Instruments.

3.2.3 Certificate Specifying Authorized Qualified Issuer Officials. FFB shall have received from the Qualified Issuer a completed and signed Certificate Specifying Authorized Qualified Issuer Officials.

Section 3.3 Secretary's Instruments.

3.3.1 Secretary's Instruments. FFB shall have received from the Secretary the following instruments (such instruments being, collectively, the "Secretary's Instruments"):

(a) an original counterpart of this Agreement, duly executed by or on behalf of the Secretary;

(b) the original Secretary's Guarantee relating to the Bond, duly executed by or on behalf of the Secretary; and

(c) an original Secretary's Certificate relating to the Secretary's Guarantee and other matters, duly executed by or on behalf of the Secretary.

3.3.2 Opinion of Secretary's Counsel re: Secretary's Guarantee. FFB shall have received an Opinion of Secretary's Counsel re: Secretary's Guarantee.

Section 3.4 CDFI Fund's Instrument.

FFB shall have received from the CDFI Fund an original counterpart of this Agreement, duly executed by the CDFI Fund (such instrument being the "CDFI Fund's Instrument").

Section 3.5 Conditions Specified in Other Agreements.

Each of the conditions specified in the Program Financing Agreement as being conditions to purchasing the Bond shall have been satisfied.

ARTICLE 4

OFFER OF THE BOND FOR PURCHASE

The Bond that is to be offered to FFB for purchase under this Agreement shall be offered in accordance with the procedures described in this article 4.

Section 4.1 Delivery of Qualified Issuer Instruments to the CDFI Fund.

The Qualified Issuer shall deliver to the CDFI Fund, for redelivery to FFB, the following:

- (a) all of the Qualified Issuer Instruments, each duly executed by the Qualified Issuer;
- (b) an Opinion of Qualified Issuer's Counsel re: Qualified Issuer Instruments; and
- (c) a completed and signed Certificate Specifying Authorized Qualified Issuer Officials.

Section 4.2 Delivery of Secretary's Instruments to the CDFI Fund.

The Secretary shall deliver to the CDFI Fund, for redelivery to FFB, the following:

- (a) all of the Secretary's Instruments, each duly executed by the Secretary; and
- (b) an Opinion of Secretary's Counsel re: Secretary's Guarantee.

Section 4.3 Delivery of Principal Instruments by the CDFI Fund to FFB.

The CDFI Fund shall deliver to FFB all of the following instruments (collectively being the "Principal Instruments"):

- (a) all of the instruments described in section 4.1;
- (b) all of the instruments described in section 4.2; and
- (c) the CDFI Fund's Instrument, duly executed by the CDFI Fund.

ARTICLE 5

PURCHASE OF THE BOND BY FFB

Section 5.1 Acceptance or Rejection of Principal Instruments.

Within five Business Days after delivery to FFB of the Principal Instruments relating to the Bond that is offered for purchase under this Agreement, FFB shall deliver by facsimile transmission (fax) to the Secretary and the CDFI Fund one of the following:

(a) an acceptance notice, which notice shall:

(1) state that the Principal Instruments meet the terms and conditions detailed in article 3 of this Agreement, or are otherwise acceptable to FFB; and

(2) assign a Bond Identifier to such Bond for use by the Qualified Issuer, the Secretary, and the CDFI Fund in all communications to FFB making reference to such Bond; or

(b) a rejection notice, which notice shall state that one or more of the Principal Instruments does not meet the terms and conditions of this Agreement and specify how such instrument or instruments does not meet the terms and conditions of this Agreement.

Section 5.2 Timing of Delivery of Qualified Issuer's Initial Advance Request.

5.2.1 After Receipt of Principal Instruments Acceptance Notice. The CDFI Fund shall not deliver to FFB the Initial Advance Request and the Advance Request Approval Notice relating to the Initial Advance Request before the CDFI Fund has received from FFB the acceptance notice described in section 5.1(a) of this Agreement.

5.2.2 Limitation on Requested Advance Date for Initial Advance. As prescribed in section 7.4.2 of this Agreement, the Requested Advance Date specified in the Initial Advance Request delivered under article 7 of this Agreement shall not be earlier than the tenth Business Day to occur after the date on which FFB shall have received the Principal Instruments under article 4 of this Agreement.

Section 5.3 Purchase.

FFB shall not be deemed to have accepted the Bond offered for purchase under this Agreement until such time as FFB shall have delivered an acceptance notice accepting the Principal Instruments relating to the Bond; provided, however, that in the event that FFB shall make an Advance under the Bond, then FFB shall be deemed to have accepted the Bond offered for purchase.

ARTICLE 6

CUSTODY OF BOND; LOSS OF BOND, ETC.

Section 6.1 Custody.

FFB shall have custody of the Bond purchased under this Agreement until all amounts owed under the Bond have been paid in full.

Section 6.2 Lost, Stolen, Destroyed, or Mutilated Bond.

In the event that the Bond purchased under this Agreement shall become lost, stolen, destroyed, or mutilated, the Qualified Issuer shall, upon the written request of FFB to the Qualified Issuer, with a copy to the Secretary and the CDFI Fund, execute and deliver, in replacement thereof, a new Bond of like tenor, dated and bearing interest from the date to which interest has been paid on such lost, stolen, destroyed, or mutilated Bond or, if no interest has been paid thereon, dated the same date as such lost, stolen, destroyed, or mutilated Bond. Upon delivery of such replacement Bond, the Qualified Issuer shall be released and discharged from any further liability on account of the lost, stolen, or destroyed Bond. If the Bond being replaced has been mutilated, such mutilated Bond shall be surrendered to the Qualified Issuer for cancellation. The Secretary shall deliver to FFB a written confirmation that the Secretary's Guarantee related to the lost, stole, destroyed, or mutilated Bond remains in full force and effect with respect to the replacement Bond.

ARTICLE 7

ADVANCES

Section 7.1 Commitment.

Subject to the terms and conditions of this Agreement, FFB agrees to make Advances under the Bond for the account of the Qualified Issuer.

Section 7.2 Treasury Policies Applicable to Advances.

Each of the Qualified Issuer and the CDFI Fund understands and consents to the following Treasury financial management policies generally applicable to all advances of funds:

(a) each Advance will be requested by the Qualified Issuer, and each Advance Request will be approved by the CDFI Fund, only at such time and in such amount as

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shall be necessary to meet the immediate payment or disbursing need of the Qualified Issuer;

(b) except for Advances to reimburse the Qualified Issuer for expenditures that it has made from its own working capital, each Advance will be requested to be disbursed directly to the Master Servicer/Trustee for deposit to the account of the Person(s) to whom the Qualified Issuer is obligated to make payments and to be further disbursed by the Master Servicer/Trustee to such Person(s);

(c) Advances for investment purposes will not be requested by the Qualified Issuer or approved by the CDFI Fund; and

(d) all interest earned on any lawful and permitted investment of Advances in excess of the interest accrued on such Advances will be remitted to FFB.

Section 7.3 Conditions to Making All Advances.

FFB shall be under no obligation to make any Advance under the Bond unless and until each of the conditions specified in this section 7.3 is satisfied.

7.3.1 Advance Requests. For each Advance, the Qualified Issuer shall have delivered to the CDFI Fund, for review and approval before being forwarded to FFB, an Advance Request, which Advance Request:

(a) shall specify, among other things:

(1) the particular “Bond Identifier” that FFB assigned to this Bond (as provided in section 5.1 of this Agreement);

(2) the particular amount of funds that the Qualified Issuer requests to be advanced (such amount being the “Requested Advance Amount” for the respective Advance);

(3) the particular calendar date that the Qualified Issuer requests to be the date on which the respective Advance is to be made (such date being the “Requested Advance Date” for such Advance), which date:

(A) must be a Business Day; and

(B) must not be a date that will occur earlier than the third Business Day to occur after the date on which FFB shall have received the respective Advance Request;

(4) the particular bank account to which the Qualified Issuer requests that the respective Advance be made;

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(5) the particular calendar date that the Qualified Issuer selects to be the date on which the respective Advance is to mature (such date being the “Maturity Date” for such Advance), which date:

(A) must be a “Payment Date” (as that term is defined in paragraph 7 of the Bond); and

(B) must not be a date that will occur after the particular date specified on page 1 of the Bond as being the “Final Maturity Date”; and

(6) the particular prepayment privilege that the Qualified Issuer elects to apply to the respective Advance (i.e., either the Market Value Prepayment Privilege described in section 11.2 of this Agreement or the Par Prepayment Privilege described in section 11.3 of this Agreement) and if the Qualified Issuer elects to have the Par Prepayment Privilege apply to the Advance, the particular No-Call Period that the Qualified Issuer selects to apply to such Par Prepayment Privilege (i.e., either a 15-Year No-Call Period or a 20-Year No-Call Period); and

(b) shall have been duly executed by an official of the Qualified Issuer whose name and signature appear on the Certificate Specifying Authorized Qualified Issuer Officials delivered by the Qualified Issuer to FFB pursuant to sections 3.2.3, 4.1(c), and 4.3(a), or pursuant to section 12.4, of this Agreement; and

(c) shall have been received by FFB not later than the third Business Day before the Requested Advance Date specified in such Advance Request.

7.3.2 Advance Request Approval Notice. For each Advance, the CDFI Fund shall have delivered to FFB the Qualified Issuer’s executed Advance Request, together with the CDFI Fund’s executed Advance Request Approval Notice, which Advance Request Approval Notice:

(a) shall have been duly executed on behalf of the CDFI Fund by an official of the CDFI Fund whose name and signature appear on the Certificate Specifying Authorized CDFI Fund Officials delivered to FFB pursuant to section 3.1.3 or section 6.1 of the Program Financing Agreement; and

(b) shall have been received by FFB not later than the third Business Day before the Requested Advance Date specified in such Advance Request.

7.3.3 Telephonic Confirmation of Authenticity of Advance Request Approval Notices. For each Advance, FFB shall have obtained telephonic confirmation of the

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authenticity of the related Advance Request Approval Notice from an official of the CDFI Fund (a) whose name, title, and telephone number appear on the Certificate Specifying Authorized CDFI Fund Officials that has been delivered by the CDFI Fund to FFB pursuant to section 3.1.3 or section 6.1 of the Program Financing Agreement; and (b) who is not the same official of the CDFI Fund who executed the Advance Request Approval Notice on behalf of the CDFI Fund.

7.3.4 Bond Maximum Principal Amount Limit. At the time of making any Advance under the Bond, the amount of such Advance, when added to the aggregate amount of all Advances previously made under the Bond, shall not cause the resulting sum to exceed the maximum principal amount of the Bond.

7.3.5 Conditions Specified in Other Agreements. Each of the conditions specified in the Program Financing Agreement as being conditions to making Advances under the Bond, shall have been satisfied.

Section 7.4 Conditions to Making the Initial Advance.

FFB shall be under no obligation to make the Initial Advance under the Bond unless and until each of the conditions specified in this section 7.4 is satisfied.

7.4.1 Conditions Specified in Section 7.3. Each of the conditions applicable to all Advances specified in section 7.3 of this Agreement is satisfied.

7.4.2 Timing of Delivery of Initial Advance Request. The Initial Advance Request, together with the related Advance Request Approval Notice, shall have been received by FFB:

(a) not earlier than the fifth Business Day to occur after the date on which FFB shall have received the Principal Instruments; and

(b) not later than the third Business Day to occur before the date specified in the Initial Advance Request as Requested Advance Date for the Initial Advance.

For the avoidance of doubt, this means that the Requested Advance Date specified in the Initial Advance Request shall:

(x) not be earlier than the tenth Business Day to occur after the date on which FFB shall have received the Principal Instruments; and

(y) not be earlier than the third Business Day to occur after the date on which FFB shall have received the Initial Advance Request.

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Section 7.5 Amount and Timing of Advances.

FFB shall make each Advance in the Requested Advance Amount specified in the respective Advance Request and on the Requested Advance Date specified in the respective Advance Request, subject to satisfaction of the conditions specified in section 7.3 of this Agreement and subject to the following additional limitations:

(a) in the event that the Requested Advance Date specified in the respective Advance Request is not a Business Day, FFB shall make the respective Advance on the first day thereafter that is a Business Day;

(b) in the event that FFB receives the respective Advance Request and the related Advance Request Approval Notice later than the third Business Day before the Requested Advance Date specified in such Advance Request, FFB shall make the respective Advance as soon as practicable thereafter, but in any event not later than the third Business Day after FFB receives such Advance Request, unless the Qualified Issuer delivers to FFB and the CDFI Fund a written cancellation of such Advance Request or a replacement Advance Request specifying a later Requested Advance Date; and

(c) in the event that an Uncontrollable Cause prevents FFB from making the respective Advance on the Requested Advance Date specified in the respective Advance Request, FFB shall make such Advance as soon as such Uncontrollable Cause ceases to prevent FFB from making such Advance, unless the Qualified Issuer delivers to FFB and the CDFI Fund a written cancellation of such Advance Request or a replacement Advance Request specifying a later Requested Advance Date.

Section 7.6 Type of Funds and Means of Advance.

Each Advance shall be made in immediately available funds by electronic funds transfer to such bank account(s) as shall have been specified in the respective Advance Request.

Section 7.7 Interest Rate Applicable to Advances.

The rate of interest applicable to each Advance made under the Bond shall be established as provided in paragraph 6 of the Bond.

Section 7.8 Interest Rate Confirmation Notices.

After making each Advance, FFB shall deliver, by facsimile transmission, to the Qualified Issuer, the CDFI Fund, and the Master Servicer/Trustee written confirmation of the making of the respective Advance, which confirmation shall:

(a) state the date on which such Advance was made;

(b) state the interest rate applicable to such Advance; and

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(c) assign an Advance Identifier to such Advance for use by the Qualified Issuer, the CDFI Fund, and Master Servicer/Trustee in all communications to FFB making reference to such Advance.

ARTICLE 8

REPRESENTATIONS AND WARRANTIES BY THE QUALIFIED ISSUER

The Qualified Issuer makes the representations and warranties provided in this article 8 to FFB.

Section 8.1 Organization.

The Qualified Issuer is a corporation duly organized, validly existing and in good standing under the laws of the Qualified Issuer State and is qualified to do business in every jurisdiction where the nature of its business requires it to be so qualified.

Section 8.2 Authority.

The Qualified Issuer has all requisite corporate power and authority to carry on its business as presently conducted, to execute and deliver this Agreement and each of the other Qualified Issuer Instruments, to consummate the transactions contemplated hereby and thereby, and to perform its obligations hereunder and thereunder.

Section 8.3 Due Authorization.

The execution and delivery by the Qualified Issuer of this Agreement and each of the other Qualified Issuer Instruments, the consummation by the Qualified Issuer of the transactions contemplated hereby and thereby, and the performance by the Qualified Issuer of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action.

Section 8.4 Due Execution.

This Agreement has been, and each of the other Qualified Issuer Instruments will have been at the respective time of delivery of each thereof, duly executed and delivered by officials of the Qualified Issuer who are duly authorized to execute and deliver such documents on its behalf.

Section 8.5 Validity and Enforceability.

This Agreement constitutes, and each of the other Qualified Issuer Instruments will constitute at the respective time of delivery of each thereof, the legal, valid, and binding

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agreement of the Qualified Issuer, enforceable against the Qualified Issuer in accordance with their respective terms.

Section 8.6 No Governmental Actions Required.

No Governmental Approvals or Governmental Registrations are now, or under existing Governmental Rules will in the future be, required to be obtained or made, as the case may be, by the Qualified Issuer to authorize the execution and delivery by the Qualified Issuer of this Agreement or any of the other Qualified Issuer Instruments, the consummation by the Qualified Issuer of the transactions contemplated hereby or thereby, or the performance by the Qualified Issuer of its obligations hereunder or thereunder, other than such Governmental Approvals and Governmental Registrations as have been obtained or made, as the case may be, on or before the date hereof.

Section 8.7 No Conflicts or Violations.

The execution and delivery by the Qualified Issuer of this Agreement or any of the other Qualified Issuer Instruments, the consummation by the Qualified Issuer of the transactions contemplated hereby or thereby, and the performance by the Qualified Issuer of its obligations hereunder or thereunder do not and will not conflict with or violate, result in a breach of, or constitute a default under (a) any term or provision of the charter documents or bylaws of the Qualified Issuer; (b) any of the covenants, conditions, or agreements contained in any Other Debt Obligation of the Qualified Issuer; (c) any Governmental Approval or Governmental Registration obtained or made, as the case may be, by the Qualified Issuer; or (d) any Governmental Judgment or Governmental Rule currently applicable to the Qualified Issuer.

Section 8.8 No Material Litigation.

There is no lawsuit or judicial or administrative action, proceeding, or investigation pending or, to the best knowledge of the Qualified Issuer, threatened against the Qualified Issuer which, in the reasonable opinion of the Qualified Issuer, is likely to have a Material Adverse Effect on the Qualified Issuer.

ARTICLE 9

BILLING BY FFB

Section 9.1 Billing Statements to the Qualified Issuer, the CDFI Fund, and the Master Servicer/Trustee.

FFB shall prepare a billing statement for the amounts owed to FFB on each Advance that is made under the Bond purchased under this Agreement, and shall deliver each such billing statement to the Qualified Issuer, the CDFI Fund, and the Master Servicer/Trustee.

Section 9.2 Failure to Deliver or Receive Billing Statements No Release.

Failure on the part of FFB to deliver any billing statement or failure on the part of the Qualified Issuer to receive any billing statement shall not, however, relieve the Qualified Issuer of any of its payment obligations under the Bond or this Agreement.

Section 9.3 FFB Billing Determinations Conclusive.

9.3.1 Acknowledgment and Consent. The Qualified Issuer acknowledges that FFB has described to it:

(a) the rounding methodology employed by FFB in calculating the amount of accrued interest owed at any time on the Bond; and

(b) the methodology employed by FFB in calculating the level debt service payment schedule for amounts due and payable on the Bond;

and the Qualified Issuer consents to these methodologies.

9.3.2 Agreement. The Qualified Issuer agrees that any and all determinations made by FFB shall be conclusive and binding upon the Qualified Issuer with respect to:

(a) the amount of accrued interest owed on the Bond determined using this rounding methodology; and

(b) the amount of any level debt service payment due and payable on the Bond determined using this methodology.

ARTICLE 10

PAYMENTS TO FFB

Each amount that becomes due and owing on the Bond purchased under this Agreement shall be paid when and as due, as provided in the Bond.

ARTICLE 11

QUALIFIED ISSUER'S OPTIONS FOR PREPAYMENT PRIVILEGES

Section 11.1 Required Selection.

For each Advance, the Qualified Issuer *must* select, at the time of requesting the respective Advance, the particular prepayment privilege that is to apply to such Advance from between the options described in sections 11.2 and 11.3 of this Agreement.

Section 11.2 "Market Value Prepayment Privilege".

If the Qualified Issuer selects, at the time of requesting an Advance, to have the "Market Value Prepayment Privilege" apply to such Advance, the Qualified Issuer shall have the privilege to prepay such Advance (as provided in paragraph 14 of the Bond) at a prepayment price that will include, in either case, a premium (or discount credit) equal to the *difference* between:

(a) the price for such Advance that would, if such Advance (including all unpaid interest accrued thereon through the date of prepayment) were purchased by a third party and held to the "Maturity Date" applicable to the Advance, produce a yield to the third-party purchaser for the period from the date of purchase to such Maturity Date substantially equal to the interest rate that would be set on a loan from the Secretary of the Treasury to FFB to purchase an obligation having a payment schedule identical to the payment schedule of such Advance for the period from the date of prepayment to such Maturity Date; and

(b) the sum of:

(1) the outstanding principal amount of such Advance on the date of prepayment (after taking into account the payment of the principal installment (if any) that is due on date of prepayment, in accordance with the principal repayment schedule that applied to such Advance immediately before such prepayment); and

(2) all unpaid interest accrued on such Advance through the date of prepayment,

(the difference between the price described in paragraph (a) of this section 11.2 and the sum of the amounts described in paragraph (b) of this section 11.2 being the "Market Value Premium (or Discount)"). The price described in paragraph (a) of this section 11.2 shall be calculated by the United States Department of the Treasury as of the close of business on the second Business Day before the date of prepayment, using standard calculation methods of the United States Department of the Treasury.

Section 11.3 “Par Prepayment Privilege”.

11.3.1 No Premium. If the Qualified Issuer selects, at the time of requesting an Advance, to have the “Par Prepayment Privilege” apply to such Advance, the Qualified Issuer shall have the privilege to prepay such Advance (as provided in paragraph 14 of the Bond) at a prepayment price that will include no premium, except as described in Section 11.3.5 of this Agreement.

11.3.2 Standard for Calculating FFB Financing Options Fee for Par Prepayment Privilege. The fee assessed by FFB and payable by the Qualified Issuer to have the Par Prepayment Privilege apply to any Advance (such fee being an “FFB Financing Options Fee”) shall be established on the basis of the determination made by FFB described in paragraph 6(d) of the Bond.

11.3.3 Calculation and Notification of FFB Financing Options Fee for Par Prepayment Privilege. FFB shall make the determination described in section 11.3.2 of this Agreement for each Advance to which the Qualified Issuer has selected to have the Par Prepayment Privilege apply, at the time of the establishment of the particular basic interest rate that is to apply to the respective Advance. After making such determination for each Advance, FFB shall notify the Qualified Issuer, the CDFI Fund, and the Master Servicer/Trustee of the particular FFB Financing Options Fee (expressed in terms of a basis point increment) that is assessed by FFB and payable by such Qualified Issuer for the Par Prepayment Privilege in the particular interest rate confirmation notice relating to such Advance to be delivered by FFB in accordance with section 7.8 of this Agreement.

11.3.4 No-Call Period. If the Qualified Issuer selects, at the time of requesting an Advance, to have the Par Prepayment Privilege apply to such Advance, such Par Prepayment Privilege shall include either a 15-Year No-Call Period or a 20-Year No-Call Period, to be selected by the Qualified Issuer at the time of requesting such Advance.

11.3.5. Mandatory Prepayment During No-Call Period. If, during the 15-Year No-Call Period or the 20-Year No-Call Period, as the case may be, an Advance under a Bond shall be required to be prepaid pursuant to such mandatory prepayment provisions as may be found in the Indenture (including any Supplemental Indentures) between the Qualified Issuer and the Master Servicer/Trustee authorizing the issuance of such Bond in the form in effect on the date of this Bond Purchase Agreement, the prepayment price shall be calculated as if the Qualified Issuer had selected, at the time of requesting the Advance, the Market Value Prepayment Privilege described in Section 11.2 above.

ARTICLE 12

AGREEMENTS AND RIGHTS OF
THE SECRETARY AND THE QUALIFIED ISSUER

Section 12.1 Secretary's Authority.

In consideration of the Secretary's Guarantee relating to the Bond that has been purchased by FFB under this Agreement, the Secretary shall have the sole authority (vis-à-vis FFB), in the case of a default by the Qualified Issuer under such Bond or the occurrence of an Event of Default under the Indenture (as the term "Event of Default" is defined in the Indenture), in respect of acceleration of such Bond, the exercise of other available remedies, and the disposition of sums or property recovered.

Section 12.2 Secretary's Right to Purchase Advances or the Bond.

Notwithstanding the provisions of the Bond, the Qualified Issuer acknowledges that, under the terms of the Program Financing Agreement, the Secretary may purchase from FFB all or any portion of any Advance that has been made under the Bond, or may purchase from FFB the Bond in its entirety, in the same manner, at the same price, and subject to the same limitations as shall be applicable, under the terms of the Bond, to a prepayment by the Qualified Issuer of all or any portion of any Advance made under the Bond, or a prepayment by the Qualified Issuer of the Bond in its entirety, as the case may be.

Section 12.3 Secretary's Confirmation Relating to the Secretary's Guarantee.

The Secretary confirms to FFB that the obligation of the United States of America to pay amounts due and payable under the Secretary's Guarantee when such amounts become due and payable in accordance with its terms, constitutes the absolute obligation of the United States of America, against which no offset may be made by the United States of America in discharge of its obligation to make these payments and for which the full faith and credit of the United States of America are pledged.

Section 12.4 Delivery of Replacement Certificates Specifying Authorized Qualified Issuer Signatories.

The Qualified Issuer may, at any time and from time to time, deliver to FFB a revised Certificate Specifying Authorized Qualified Issuer Signatories, updated and completed as appropriate, in replacement of the original such certificate delivered pursuant to sections 3.2.3, 4.1(c), and 4.3(a) of this Agreement.

ARTICLE 13

EFFECTIVE DATE, TERM, SURVIVAL

Section 13.1 Effective Date.

This Agreement shall be effective as of the date first above written.

Section 13.2 Term of Commitment to Make Advances.

The obligation of FFB under this Agreement to make Advances under the Bond issued by the Qualified Issuer shall expire on the “Last Day for an Advance” specified in the Bond.

Section 13.3 Survival.

13.3.1 Representations, Warranties, and Certifications. All representations, warranties, and certifications made by the Qualified Issuer in this Agreement, or in any agreement, instrument, or certificate delivered pursuant hereto, shall survive the execution and delivery of this Agreement, the purchasing of the Bond hereunder, and the making of Advances thereunder.

13.3.2 Remainder of Agreement. Notwithstanding the occurrence and passage of the Last Day for an Advance, the remainder of this Agreement shall remain in full force and effect until all amounts owed under this Agreement and the Bond purchased by FFB under this Agreement have been paid in full.

ARTICLE 14

MISCELLANEOUS

Section 14.1 Notices.

14.1.1 Addresses of the Parties. All notices and other communications hereunder to be made to either party shall be in writing and shall be addressed as follows:

To FFB:

Federal Financing Bank
Main Treasury Building
1500 Pennsylvania Avenue, NW
Washington, DC 20220

CDFI BGP

Attention: Manager

Telephone No. (202) 622-2470

Facsimile No. (202) 622-0707

Email address FFB_Admin@treasury.gov

To the Qualified Issuer:

Attention: _____

Telephone No. (____) ____-____

Facsimile No. (____) ____-____

Email Address _____

To the Secretary:

Deputy Assistant Secretary for Small Business, Community Development
and Housing Policy

U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Telephone No. (202) 622-9939

Facsimile No. (202) 622-7844

Email Address Jessica.Milano@treasury.gov

To the CDFI Fund:

U.S. Department of the Treasury
Community Development Financial Institutions Fund
Attn: Program Manager, CDFI Bond Guarantee Program
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Telephone No. (202) 653-0421

Facsimile No. (202) 508-0900

CDFI BGP

Email Address BGP@cdfi.treas.gov
CDFI-BGPAccounting@cdfi.treas.gov

To the Master Servicer/Trustee:

Attention: _____

Telephone No. (____) ____ - ____

Facsimile No. (____) ____ - ____

Email Address _____

The address, telephone number, facsimile number, or email address for any party or the Master Servicer/Trustee may be changed at any time and from time to time upon written notice given by such changing party to the other party hereto.

14.1.2 Permitted Means of Delivery. Advance Requests, notices, and other communications to FFB may be delivered by facsimile (fax) transmission of the executed instrument.

14.1.3 Delivery. A properly addressed notice or other communication shall be deemed to have been “delivered” for purposes of this Agreement:

(a) if made by personal delivery, on the date of such personal delivery;

(b) if mailed by first class mail, registered or certified mail, express mail, or by any commercial overnight courier service, on the date that such mailing is received;

(c) if sent by facsimile (fax) transmission or electronic mail (email) transmission:

(1) if the transmission is received and receipt confirmed before 4:00 p.m. (Washington, DC, time) on any Business Day, on the date of such transmission; and

(2) if the transmission is received and receipt confirmed after 4:00 p.m. (Washington, DC, time) on any Business Day or any day that is not a Business Day, on the next Business Day.

CDFI BGP

14.1.4 Notices to FFB to Contain FFB Identification References. All notices to FFB making any reference to either the Bond or any Advance made thereunder shall identify the Bond or such Advance by the Bond Identifier or the respective Advance Identifier, as the case may be, assigned by FFB to the Bond or such Advance.

Section 14.2 Amendments.

No provision of this Agreement may be amended, modified, supplemented, discharged, or terminated orally but only by an instrument in writing duly executed by each of the parties hereto. No provision of this Agreement may be waived except in writing by the party or parties receiving the benefit of and under such provision.

Section 14.3 Successors and Assigns.

14.3.1 Assignment by Qualified Issuer. This Agreement, and the rights and obligations of the Qualified Issuer hereunder, may not be assigned by the Qualified Issuer without the prior written consent of the FFB, the Secretary, and the CDFI Fund.

14.3.2 Agreement Binding. This Agreement shall be binding upon and inure to the benefit of each of FFB, the CDFI Fund, and the Qualified Issuer, and each of their respective successors and permitted assigns.

Section 14.4 Sale or Assignment of Bond.

14.4.1 Sale or Assignment Permitted. Subject to the requirements of the Office of Management and Budget Circular A-129 revised (January 2013), FFB may sell, assign, or otherwise transfer all or any part of the Bond or any participation share thereof.

14.4.2 Notice of Sale, Etc. FFB will deliver to the Qualified Issuer, the Secretary, the CDFI Fund, and the Master Servicer/Trustee written notice of any sale, assignment, or other transfer of any Bond promptly after any such sale, assignment, or other transfer.

14.4.3 Manner of Payment after Sale. Any sale, assignment, or other transfer of all or any part of any Bond may provide that, following such sale, assignment, or other transfer, payments on such Bond shall be made in the manner specified by the respective purchaser, assignee, or transferee, as the case may be.

14.4.4 Replacement Bonds. The Qualified Issuer agrees:

(a) to issue a replacement Bond or Bonds with the same aggregate principal amount, interest rate, maturity, and other terms as each respective Bond or Bonds sold, assigned, or transferred pursuant to subsection 14.4.1 of this Agreement; provided, however, that, when requested by the respective purchaser, assignee, or transferee, such replacement Bond or Bonds shall provide that

CDFI BGP

payments thereunder shall be made in the manner specified by such purchaser, assignee, or transferee; and

(b) to effect the change in ownership on its records and on the face of each such replacement Bond issued, upon receipt of each Bond or Bonds so sold, assigned, or transferred.

Section 14.5 Forbearance Not a Waiver.

Any forbearance on the part of FFB from enforcing any term or condition of this Agreement shall not be construed to be a waiver of such term or condition or acquiescence by FFB in any failure on the part of Qualified Issuer to comply with or satisfy such term or condition.

Section 14.6 Rights Confined to Parties.

Nothing expressed or implied herein is intended or shall be construed to confer upon, or to give to, any Person other than FFB, the Qualified Issuer, the Secretary, and the CDFI Fund, and their respective successors and permitted assigns, any right, remedy, or claim under or by reason of this Agreement or of any term, covenant, or condition hereof, and all of the terms, covenants, conditions, promises, and agreements contained herein shall be for the sole and exclusive benefit of FFB, the Qualified Issuer, the Secretary, and the CDFI Fund, and their respective successors and permitted assigns.

Section 14.7 Governing Law.

This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, the federal law and not the law of any state or locality.

Section 14.8 Severability.

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not of itself invalidate or render unenforceable such provision in any other jurisdiction.

Section 14.9 Headings.

The descriptive headings of the various articles, sections, and subsections of this Agreement were formulated and inserted for convenience only and shall not be deemed to affect the meaning or construction of the provisions hereof.

Section 14.10 Counterparts.

This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, FFB, the Qualified Issuer, the Secretary, and the CDFI Fund have each caused this Agreement to be executed as of the day and year first above mentioned.

FEDERAL FINANCING BANK
(“FFB”)

By: _____

Name: _____

Title: Vice President and Treasurer

(the “Qualified Issuer”)

By: _____

Name: _____

Title: _____

SECRETARY OF THE TREASURY
(the “Secretary”)

By: _____

Name: _____

Title: Deputy Assistant Secretary for Small Business, Community
Development and Housing Policy

**COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND**
(the “CDFI Fund”)

By: _____

Name: _____

Title:

SCHEDULE I
to
BOND PURCHASE AGREEMENT
by and among
the Federal Financing Bank,
[name of the Qualified Issuer],
the Secretary of the Treasury,
and
the Community Development Financial Institutions Fund

1. **“Bond Trust Indenture”** means the Bond Trust Indenture dated as of [_____] / [even date herewith], between the Qualified Issuer and the Master Servicer/Trustee.
2. **“Loan Commitment Amount”** means \$_____.
3. **“Master Servicer/Trustee”** means _____, a _____ organized under the laws of _____, not in its individual capacity but acting as master servicer/trustee under the Bond Trust Indenture, and successor trustees appointed in accordance with the terms of the Indenture.
4. **“Qualified Issuer State”** means _____.
5. **“Supplemental Indenture”** means the Supplemental Indenture dated as of [_____] / [even date herewith], between the Qualified Issuer and the Master Servicer/Trustee.

**CDFI
BGP**

**EXHIBIT A
TO THE
BOND PURCHASE AGREEMENT**

**FORM
OF
ADVANCE REQUEST**

**CDFI
BGP**

ADVANCE REQUEST

PLEASE REFER TO COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFI) BOND GUARANTEE PROGRAM REGULATIONS (12 C.F.R. 1808) AND INSTRUCTIONS FOR A DESCRIPTION OF (1) ANY OTHER FORMS AND MATERIALS THAT THE CDFI FUND REQUIRES TO BE SUBMITTED IN CONNECTION WITH EACH ADVANCE REQUEST, AND (2) THE TIME LIMITS FOR SUBMITTING THOSE FORMS AND MATERIALS AND THIS ADVANCE REQUEST TO THE CDFI FUND.

PLEASE DIRECT ALL QUESTIONS ON HOW TO COMPLETE THIS ADVANCE REQUEST FORM TO THE CDFI FUND CONTACT OFFICE INDICATED BELOW:

*CDFI Bond Guarantee Program, CDFI Fund
(202)653-0421 (option 5)*

WHEN COMPLETED, PLEASE DELIVER THIS FORM (TOGETHER WITH ALL OTHER FORMS AND MATERIAL REQUIRED BY THE CDFI FUND) TO THE CDFI FUND AT THE ADDRESS OF THE CDFI FUND CONTACT OFFICE INDICATED BELOW:

*CDFI Bond Guarantee Program, CDFI Fund
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220
(202)508-0090 (not a toll free number)
bgp@cdfi.treas.gov*

Manager
Federal Financing Bank

Reference is made to the following-described Future Advance Promissory Bond (the “Bond”) payable to the Federal Financing Bank (“FFB”), which is guaranteed by the Secretary of the Treasury or the Secretary’s designee:

NAME OF QUALIFIED ISSUER (the “Qualified Issuer”):

_____ 1

FFB BOND IDENTIFIER:

_____ 2

The undersigned, as an authorized official of the Qualified Issuer, hereby requests FFB to make an advance of funds (“this Advance”) under, pursuant to, and in accordance with the applicable terms of the Bond.

¹Insert the corporate name of the Qualified Issuer. If the corporate name of the Qualified Issuer at the time of this Advance is different from the corporate name that appears on page 1 of the Bond, add “(formerly _____)”, and insert in this second blank the corporate name of the Qualified Issuer as it appears on page 1 of the Bond.

²Insert the “Bond Identifier” that FFB assigned to the Bond (as provided in the Bond Purchase Agreement).

**CDFI
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**CDFI
BGP**

The undersigned further requests that this Advance be made as follows:

1. REQUESTED ADVANCE AMOUNT:

The principal amount of this Advance is requested to be

\$ _____.³

2. REQUESTED ADVANCE DATE:

This Advance is requested to be made on:

_____.⁴

3. WIRE INSTRUCTIONS:

A. Correspondent bank (if any) for payee's bank:

Name of financial institution _____

Address of financial institution _____

ABA number of financial institution _____.

B. Payee's bank and account:

Name of financial institution _____

Address of financial institution _____

ABA number of financial institution _____

Account name _____

Account number _____

Taxpayer ID number _____.

³Insert the particular amount of funds that the Qualified Issuer requests to be advanced.

⁴Insert the particular calendar date that the Qualified Issuer requests to be date on which this Advance is to be made, which must be a Business Day.

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4. MATURITY DATE:

The Maturity Date of this Advance is requested to be:

_____.⁵

5. PREPAYMENT PRIVILEGE:

The Qualified Issuer must select one of the following two alternative prepayment privileges.

(Insert in the box one of the following):

“M” for the “Market Value Prepayment Privilege”

“P” for the “Par Prepayment Privilege”.

Prepayment Privilege selected:

⁶

6. NO-CALL PERIOD:

If the Qualified Issuer selects the Par Prepayment Privilege, the Qualified Issuer must also select a No-Call Period.

(Insert in the box one of the following):

“15” for the “15-Year No-Call Period”

“20” for the “20-Year No-Call Period”.

No-Call Period selected:

⁷

⁵ Insert the particular calendar date that the Qualified Issuer requests to be Maturity Date of this Advance, which must be a Payment Date, as specified in the Bond.

⁶ Insert in the box “M” if the Qualified Issuer elects to have the “Market Value Prepayment Privilege” apply to this Advance. Insert in the box “P” if the Qualified Issuer elects to have a “Par Prepayment Privilege” apply to this Advance.

⁷ Insert in the box “15” if the Qualified Issuer selects to have the “15-Year No-Call Period” apply to this Advance as part of the Par Prepayment Privilege. Insert in the box “20” if the Qualified Issuer selects to have the 20-Year No-Call Period” apply to this Advance as part of the Par Prepayment Privilege. If the Market Value Prepayment Privilege is selected, leave this box blank.

**CDFI
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The undersigned certifies that the undersigned has been given the authority to execute this Advance Request on behalf of the Qualified Issuer and to deliver it to the Community Development Financial Institutions Fund (“CDFI Fund”) for review and approval before being forwarded to FFB, and that this authority is valid and in full force and effect on the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Advance Request and caused it to be delivered to the CDFI Fund for review and approval before being forwarded to FFB.

[Name of Qualified Issuer]

Signature: _____

Print Name: _____

Title: _____

Date: _____

**CDFI
BGP**

ADVANCE REQUEST APPROVAL NOTICE

Notice is hereby given to FFB that the preceding Advance Request made by the Qualified Issuer identified therein has been approved by the CDFI Fund for purposes of the Bond identified therein.

**COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND**

Signature: _____

Print Name: _____

Title: _____

Date: _____

**CDFI
BGP**

**EXHIBIT B
TO THE
BOND PURCHASE AGREEMENT**

**FORM
OF
BOND**

**CDFI
BGP**

<p>FOR FFB USE ONLY</p> <p>Bond Identifier: _____</p> <p>Purchase Date: _____</p>	<p>Date _____</p> <p>_____ of Issue</p> <p>Name of Eligible CDFI (¶2) _____</p> <p>_____ Last Day</p>	<p>Bond _____</p> <p>Place _____</p> <p>Advance (¶3) _____</p> <p>Payment Dates (¶7) _____, _____, & _____ of each year</p> <p>Final Maturity Date (¶9) _____</p>
<p>Maximum Principal Amount (¶4) _____</p> <p>First Principal Payment Date (¶8) _____</p>	<p>for an</p>	

FUTURE ADVANCE PROMISSORY BOND

1. Promise to Pay.

FOR VALUE RECEIVED,

(the “Qualified Issuer”, which term includes any successors or assigns), promises to pay the **FEDERAL FINANCING BANK** (“FFB”), a body corporate and instrumentality of the United States of America (FFB, for so long as it shall be the holder of this Bond, and any successor or assignee of FFB, for so long as such successor or assignee shall be the holder of this Bond, being the “Holder”), but only from the trust estate and other sources expressly specified in the hereinafter identified Indenture, at the times, in the manner, and with interest at the rates to be established as hereinafter provided, such amounts as may be advanced from time to time by FFB to or for the account of the Qualified Issuer under this Bond (each such amount being an “Advance” and more than one such amount being “Advances”).

**CDFI
BGP**

2. Reference to Certain Agreements.

(a) Program Financing Agreement. This Bond is one of the “Bonds” referred to in, and entitled to the benefits of, the Program Financing Agreement dated as of September 19, 2013, made by and among FFB, the Secretary of the Treasury (the “Secretary”), and the Community Development Financial Institutions Fund (the “CDFI Fund”) (such agreement, as it may be amended, supplemented, and restated from time to time in accordance with its terms, being the “Program Financing Agreement”).

(b) Indenture. This Bond is a “Bond” issued under, and entitled to the benefits of, the Bond Trust Indenture dated as of [_____] / [dated as of even date herewith], made by and between the Qualified Issuer and The Bank of New York Mellon, as Master Servicer/Trustee thereunder (in such capacity, the “Trustee”), and authorized by the Supplemental Indenture dated as of [_____] / [dated as of even date herewith], made by and between the Qualified Issuer and the Trustee (the Bond Trust Indenture, as it may be amended, supplemented, and restated from time to time in accordance with its terms by supplements and amendments thereto, including, without limitation, by the Supplemental Indenture, being the “Indenture”).

(c) Bond Purchase Agreement. This Bond is the “Bond” referred to in, and entitled to the benefits of, the Bond Purchase Agreement dated as of even date herewith, made by and among FFB, the Qualified Issuer, the Secretary, and the CDFI Fund (such agreement, as it may be amended, supplemented, and restated from time to time in accordance with its terms, being the “Bond Purchase Agreement”).

(d) Bond Loan Agreement. The proceeds of this Bond shall be applied to provide funds for a loan from the Qualified Issuer to the community development financial institution (“CDFI”) specified as the “Eligible CDFI” on page 1 of this Bond (such Eligible CDFI being the “Eligible CDFI”) under the terms and conditions specified in a loan agreement dated as of [_____] / [dated as of even date herewith], made by and between Qualified Issuer and the Eligible CDFI (such agreement, as it may be amended, supplemented, and restated from time to time in accordance with its terms, being the “Bond Loan Agreement”).

(e) Bond Loan Note. The obligation of the Eligible CDFI to repay the amount loaned to it under the Bond Loan Agreement is evidenced by a promissory note dated as of even date herewith, issued by the Eligible CDFI payable to the Qualified Issuer (such note, as it may be amended, supplemented, and restated from time to time in accordance with its terms, being the “Bond Loan Note”).

3. Advances; Advance Requests; Last Day for Advances.

(a) Subject to the terms and conditions of the Bond Purchase Agreement, FFB shall make Advances under this Bond in the amounts, at the times, and to the accounts requested by the Qualified Issuer from time to time, in each case upon delivery to FFB of a written request by the

**CDFI
BGP**

Qualified Issuer for an Advance under this Bond, in the form of request attached to the Bond Purchase Agreement as Exhibit A thereto (each such request being an “Advance Request”), completed as prescribed in the Bond Purchase Agreement; provided, however, that no Advance may be made under this Bond after the particular date specified on page 1 of this Bond as being the “Last Day for an Advance.”

(b) To be effective, an Advance Request must first be delivered to the CDFI Fund for approval and be approved by the CDFI Fund in writing, and such Advance Request, together with written notification of the CDFI Fund’s approval thereof, must be received by FFB on or before the third Business Day before the particular calendar date specified in such Advance Request that the Qualified Issuer requests to be the date on which the respective Advance is to be made.

(c) The Qualified Issuer hereby agrees that FFB, for its purposes, may consider any Advance Request approved by or on behalf of the CDFI Fund and delivered to FFB in accordance with the terms of the Bond Purchase Agreement to be an accurate representation of the Qualified Issuer’s request for an Advance under this Bond and the CDFI Fund’s approval of that Advance Request.

4. Principal Amount of Advances; Maximum Principal Amount.

The principal amount of each Advance shall be the amount specified in the respective Advance Request; provided, however, that the aggregate principal amount of all Advances made under this Bond may not exceed the particular amount specified on page 1 of this Bond as the “Maximum Principal Amount.”

5. Maturity Dates for Advances.

Each Advance made under this Bond shall mature on the particular calendar date that the Qualified Issuer selected in the respective Advance Request to be the date on which the respective Advance is to mature (such date being the “Maturity Date” for such Advance), provided that such Maturity Date meets both of the criteria for Maturity Dates prescribed in section 7.3.1(a)(5) of the Bond Purchase Agreement.

6. Computation of Interest on Each Advance.

(a) Subject to paragraphs 11 and 14 of this Bond, interest on the outstanding principal of each Advance shall accrue from the date on which the respective Advance is made to the date on which such principal is due.

(b) Interest on each Advance shall be computed on the basis of (1) actual days elapsed from (but not including) the date on which the respective Advance is made (for the first payment of interest due under this Bond for the respective Advance) or the date on which the payment of

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interest was last due (for all other payments of interest due under this Bond for the respective Advance), to (and including) the date on which payment is next due, and (2) a year of 365 days.

(c) The basic interest rate applicable to each Advance shall be established by FFB at the time that the respective Advance is made on the basis of the determination made by the Secretary of the Treasury pursuant to section 6(b) (12 U.S.C. § 2285(b)) of the Federal Financing Bank Act of 1973 (Pub. L. No. 93-224, 87 Stat. 937, codified at 12 U.S.C. § 2281 *et seq.*), as such act may be amended (the “FFB Act”), and shall be equal to _____ of 1 percent per annum (0.____%) over the current average yield on outstanding marketable obligations of the United States of comparable maturity, as determined by the Secretary of the Treasury; provided, however, that the shortest maturity used as the basis for any basic interest rate determination shall be the remaining maturity of the most recently auctioned United States Treasury bills having the shortest maturity of all United States Treasury bills then being regularly auctioned.

(d) In the event that the Qualified Issuer has selected, at the time of requesting an Advance, to have the “Par Prepayment Privilege” (as that term is defined in paragraph 14 of this Bond) apply to such Advance, then the interest rate for the Advance shall also include a fee (expressed in terms of a basis point increment to the applicable basic interest rate) for the Par Prepayment Privilege, which fee shall be established by FFB on the basis of a determination made by FFB as to the difference between (1) the estimated market yield of a notional obligation if such obligation were to (A) be issued by the Secretary of the Treasury, (B) have a maturity comparable to the maturity of such Advance, and (C) include prepayment privileges identical to the Par Prepayment Privilege, and (2) the estimated market yield of a notional obligation if such obligation were to (A) be issued by the Secretary of the Treasury, (B) have a maturity comparable to the maturity of such Advance, but (C) not include such prepayment privileges.

7. Payment of Interest; Payment Dates.

Interest accrued on the outstanding principal balance of each Advance shall be due and payable on each of the particular dates specified on page 1 of this Bond as “Payment Dates” (each such date being a “Payment Date”), beginning on the first Payment Date to occur after the date on which such Advance is made, up through and including the Maturity Date of such Advance.

8. Payment of Principal.

(a) The principal amount of each Advance shall be payable in installments, which payments shall be due beginning on the particular date specified as the “First Principal Payment Date” on page 1 of this Bond (such date being the “First Principal Payment Date”), and shall be due on each Payment Date to occur thereafter until the principal of the respective Advance is repaid in full on or before the Maturity Date of such Advance.

(b) With respect to each Advance, the amount of principal due on the First Principal Payment Date, on each Payment Date to occur thereafter, and on the Maturity Date for such

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Advance shall be, in each case, equal to an amount which, when added to the accrued interest due on such First Principal Date, Payment Date, or Maturity Date for such Advance, as the case may be, will be substantially equal to every other payment consisting of an installment of principal and accrued interest, and shall be sufficient, when added to all other such payments consisting of an installment of principal and accrued interest, to repay the principal amount of the respective Advance in full on the Maturity Date of such Advance.

9. Business Days.

(a) Whenever any Payment Date, or if the Maturity Date for any Advance or the particular date specified on page 1 of this Bond as being the “Final Maturity Date” (such date being the “Final Maturity Date”), shall fall on a day on which neither FFB nor the Federal Reserve Bank of New York is open for business, the payment which would otherwise be due on such Payment Date, Maturity Date, or Final Maturity Date shall be due on the first day thereafter on which FFB and the Federal Reserve Bank of New York are both open for business (any such day being a “Business Day”).

(b) In the case of a Payment Date falling on a day other than a Business Day, the extension of time for making the payment that would otherwise be due on such Payment Date shall (1) be taken into account in establishing the interest rate for each Advance, and (2) be included in computing interest due in connection with such payment and excluded in computing interest due in connection with the next payment.

(c) In the case of the Maturity Date for any Advance or the Final Maturity Date falling on a day other than a Business Day, the extension of time for making the payment that would otherwise be due on the Maturity Date for the Advance or Final Maturity Date, as the case may be, shall (1) be taken into account in establishing the interest rate for each such Advance, and (2) be included in computing interest due in connection with such payment.

10. Manner of Making Payments.

(a) For so long as FFB is the Holder of this Bond, each payment under this Bond shall be paid in immediately available funds by electronic funds transfer to the account of the United States Treasury (for credit to the subaccount of the Federal Financing Bank) maintained at the Federal Reserve Bank of New York in the manner described below:

U.S. Treasury Department
ABA No. 0210-3000-4
TREAS NYC/CTR/US TREASURY FEDERAL FINANCING BANK= 20010004
OBI=Principal and Interest Payment Bank of America Bond Identifier # CDF13TRI0001

or to such other account as may be specified from time to time by FFB in a written notice to the Qualified Issuer and the Master Servicer/Trustee.

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(b) In the event that FFB is *not* the Holder of this Bond, then each payment under this Bond shall be made in immediately available funds by electronic funds transfer to such account as shall be specified by the Holder in a written notice to the Qualified Issuer.

11. Late Payments.

(a) In the event that any payment of any amount owing under this Bond is not made when and as due (any such amount being then an “Overdue Amount”), then the amount payable shall be such Overdue Amount plus interest thereon (such interest being the “Late Charge”) computed in accordance with this subparagraph (a):

(1) The Late Charge shall accrue from the scheduled date of payment for the Overdue Amount (taking into account paragraph 9 of this Bond) to the date on which payment is made.

(2) The Late Charge shall be computed on the basis of (A) actual days elapsed from (but not including) the scheduled date of payment for such Overdue Amount (taking into account paragraph 9 of this Bond) to (and including) the date on which payment is made, and (B) a year of 365 days.

(3) The Late Charge shall accrue at a rate (the “Late Charge Rate”) equal to one and one-half times the rate to be determined by the Secretary of the Treasury taking into consideration the prevailing market yield on the remaining maturity of the most recently auctioned 13-week United States Treasury bills.

(4) The initial Late Charge Rate shall be in effect until the earlier to occur of either (A) the date on which payment of the Overdue Amount and the amount of the accrued Late Charge is made, or (B) the first Payment Date to occur after the scheduled date of payment for such Overdue Amount. In the event that the Overdue Amount and the amount of the accrued Late Charge are not paid on or before the such Payment Date, then the amount payable shall be the sum of the Overdue Amount and the amount of the accrued Late Charge, plus a Late Charge on such sum accruing at a new Late Charge Rate to be then determined in accordance with the principles of clause (3) of this subparagraph (a). For so long as any Overdue Amount remains unpaid, the Late Charge Rate shall be redetermined in accordance with the principles of clause (3) of this subparagraph (a) on each Payment Date to occur thereafter, and shall be applied to the Overdue Amount and all amounts of the accrued Late Charge to the date on which payment of the Overdue Amount and all amounts of the accrued Late Charge is made.

(b) Nothing in subparagraph (a) of this paragraph 11 shall be construed as permitting or implying that the Qualified Issuer may, without the written consent of the Holder, modify, extend, alter, or affect in any manner whatsoever (except as explicitly provided herein) the right of the Holder to receive any and all payments on account of this Bond on the dates specified in this Bond.

12. Final Due Date.

Notwithstanding anything in this Bond to the contrary, all amounts outstanding under this Bond remaining unpaid as of the Final Maturity Date shall be due and payable on the Final Maturity Date.

13. Application of Payments.

Each payment made on this Bond shall be applied first to the payment of Late Charges (if any) payable under paragraphs 11 and 15 of this Bond, then to the payment of premiums (if any) payable under paragraph 14 of this Bond, then to the payment of accrued interest, and then on account of outstanding principal.

14. Prepayments.

(a) The Qualified Issuer may elect to prepay all or any portion of the outstanding principal amount of any Advance made under this Bond, or to prepay this Bond in its entirety, in the manner, at the price, and subject to the limitations specified in this paragraph 14 (each such election being a “Prepayment Election”).

(b) The Qualified Issuer shall deliver to FFB (and if FFB is not the Holder, then also to the Holder) written notification of each Prepayment Election (each such notification being a “Prepayment Election Notice”), specifying:

(1) the Advance Identifier that FFB assigned to the respective Advance (as provided in the Bond Purchase Agreement);

(2) the particular date on which the Qualified Issuer intends to prepay the respective Advance (such date being the “Intended Prepayment Date” for the respective Advance), which date *must* be a Business Day; and

(3) the amount of principal of the respective Advance that the Qualified Issuer intends to prepay, which amount may be either:

(A) the total outstanding principal amount of such Advance; or

(B) an amount less than the total outstanding principal amount of such Advance (any such amount being a “Portion”).

(c) To be effective, a Prepayment Election Notice must be received by FFB (and if FFB is not the Holder, then also by the Holder) on or before the fifth Business Day before the date specified in therein as the Intended Prepayment Date for the respective Advance or Portion.

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(d) The Qualified Issuer shall pay to the Holder a price for the prepayment of any Advance or Portion (such price being the “Prepayment Price” for such Advance or Portion) determined as follows:

(1) in the event that the Qualified Issuer elects to prepay the entire outstanding principal amount of any Advance, then the Qualified Issuer shall pay to the Holder a Prepayment Price for such Advance equal to the sum of:

(A) the outstanding principal amount of such Advance on the Intended Prepayment Date;

(B) all unpaid Late Charges (if any) accrued on such Advance through the Intended Prepayment Date;

(C) in the event that the Qualified Issuer selected, at the time of requesting such Advance, the “Market Value Prepayment Privilege” described in the Bond Purchase Agreement to apply to such Advance (such privilege being the “Market Value Prepayment Privilege”), the amount of the premium or discount credit (if any) that is required under the Market Value Prepayment Privilege, determined as provided in the Bond Purchase Agreement (such premium or discount credit being the “Market Value Premium (or Discount)”); and

(D) in the event that the Qualified Issuer selected, at the time of requesting such Advance, the “Par Prepayment Privilege” described in the Bond Purchase Agreement to apply to such Advance (such privilege being the “Par Prepayment Privilege”), no premium; and

(2) in the event that the Qualified Issuer elects to prepay a Portion of any Advance, then the Qualified Issuer shall pay to the Holder a Prepayment Price for such Portion that would equal such Portion’s pro rata share of the Prepayment Price that would be required for a prepayment of the entire principal amount of such Advance (determined in accordance with the principles of clause (1) of this subparagraph (d)); and

(3) in the event that the Qualified Issuer elects to prepay this Bond in its entirety, then the Qualified Issuer shall pay to the Holder an amount equal to the sum of the Prepayment Prices for all outstanding Advances (determined in accordance with the principles of clause (1) of this subparagraph (d)).

(e) Payment of the Prepayment Price for any Advance or any Portion shall be due to the Holder before 3:00 p.m. (Washington, DC, time) on the Intended Prepayment Date for such Advance or Portion.

(f) Each prepayment of a Portion shall, as to the principal amount of such Portion, be subject to a minimum amount equal to \$100,000.00 of principal.

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(g) In the event that the Qualified Issuer makes a Prepayment Election with respect to any Portion of an Advance, then the Prepayment Price paid for such Portion will be applied as provided in paragraph 13 of this Bond, and, with respect to application to outstanding principal, such Prepayment Price shall be applied to principal installments in the inverse order of maturity.

(h) In the event that the Qualified Issuer makes a Prepayment Election with respect to any Portion of an Advance, then the outstanding principal amount of such Advance, from and after such partial prepayment, shall be due and payable in accordance with this subparagraph (h).

(1) The amount of the payments consisting of a principal installment and accrued interest that will be due after such partial prepayment shall be equal to the amount of the level debt service payments that were due in accordance with the level debt service repayment schedule that applied to such Advance immediately before such partial prepayment, and such payments shall be allocated by FFB between principal and interest, as appropriate.

(2) The level payments consisting of a principal installment and accrued interest shall be due beginning on the first Payment Date to occur after such partial prepayment, and shall be due on each Payment Date to occur thereafter up through and including the date on which the entire principal amount of such Advance, and all unpaid interest (and Late Charges, if any) accrued thereon, are paid.

(i) This Bond shall be subject to such mandatory prepayment provisions as may be found in the Indenture (including any applicable Supplemental Indentures) between the Qualified Issuer and the Trustee in the form in effect on the date of this Bond.

(j) In the event that the Qualified Issuer selected, at the time of requesting any Advance, to have the Par Prepayment Privilege apply to such Advance:

(1) If the Qualified Issuer selected a "15-Year No-Call Period," the Qualified Issuer may not prepay the Advance or any Portion before:

(A) the fifteenth anniversary of the Requested Advance Date for such Advance (if such fifteenth anniversary date is a Payment Date); or

(B) the first Payment Date to occur after the fifteenth anniversary date of the Requested Advance Date for such Advance (if such fifteenth Anniversary is not a Payment Date); or

(2) If the Qualified Issuer selected a "20-Year No-Call Period," the Qualified Issuer may not prepay the Advance or any Portion before:

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(A) the twentieth anniversary of the Requested Advance Date for such Advance (if such twentieth anniversary date is a Payment Date); or

(B) the first Payment Date to occur after the twentieth anniversary date of the Requested Advance Date for such Advance (if such twentieth Anniversary is not a Payment Date).

(3) Notwithstanding anything in this Bond to the contrary, if during the 15-Year No-Call Period or the 20-Year No-Call Period, as the case may be, the Advance or any Portion shall be required to be prepaid pursuant to subparagraph (i) above, the Qualified Issuer shall pay to the Holder a Prepayment Price that shall be determined as if the Qualified Issuer had selected the “Market Value Prepayment Privilege” described in the Bond Purchase Agreement to apply to such Advance.

15. Rescission of Prepayment Elections; Late Charges for Late Payments of Prepayment Prices.

(a) The Qualified Issuer may rescind any Prepayment Election made in accordance with paragraph 14 of this Bond, but only in accordance with this paragraph 15.

(b) The Qualified Issuer shall deliver to FFB written notification of each rescission of a Prepayment Election (each such notification being an “Election Rescission Notice”) specifying the particular Advance for which the Qualified Issuer wishes to rescind such Prepayment Election, which specification must make reference to the particular “Advance Identifier” (as that term is defined in the Bond Purchase Agreement) that FFB assigned to such Advance (as provided in the Bond Purchase Agreement). The Election Rescission Notice may be delivered by facsimile transmission to FFB at (202) 622-0707 or at such other facsimile number or numbers as FFB may from time to time communicate to the Qualified Issuer.

(c) To be effective, an Election Rescission Notice must be received by FFB not later than 3:30 p.m. (Washington, DC, time) on the second Business Day before the Intended Prepayment Date.

(d) In the event that the Qualified Issuer (1) makes a Prepayment Election in accordance with paragraph 14 of this Bond, (2) does not rescind such Prepayment Election in accordance with this paragraph 15, and (3) does not, before 3:00 p.m. (Washington, DC, time) on the Intended Prepayment Date, pay to FFB the Prepayment Price described in paragraph 14(d) of this Bond, then a Late Charge shall accrue on any such unpaid amount from the Intended Prepayment Date to the date on which payment is made, computed in accordance with the principles of paragraph 11 of this Bond.

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16. Amendments to Bond.

To the extent not inconsistent with applicable law, this Bond shall be subject to modification by such amendments, extensions, and renewals as may be agreed upon from time to time by the Holder and the Qualified Issuer, with the approval of the CDFI Fund.

17. Certain Waivers.

The Qualified Issuer hereby waives any requirement for presentment, protest, or other demand or notice with respect to this Bond.

18. Effective Until Paid.

This Bond shall continue in full force and effect until all amounts due and payable hereunder have been paid in full.

19. Secretary's Guarantee of Bond.

Upon execution of the guarantee set forth as an exhibit to the Bond Purchase Agreement (the "Secretary's Guarantee"), the payment by the Qualified Issuer of all amounts due and payable under this Bond, when and as due, shall be guaranteed by the United States of America, acting through the Secretary, pursuant to section 114A of the Riegle Community Development and Regulatory Improvement Act of 1994 (Pub. L. 103-325, 108 Stat. 2160), as added by section 1134 of the Small Business Jobs Act of 2010 (Pub. L. No. 111-240, 124 Stat. 2504, 2515), codified at 12 U.S.C. § 4713a, as such act may be amended. In consideration of the Secretary's Guarantee, the Qualified Issuer promises to the Secretary to make all payments due under this Bond when and as due.

20. Indenture; Secretary as "Holder" of Bond for Purposes of the Indenture.

This Bond is [one of several Bonds]/[the Bond] permitted to be executed and delivered by, and is entitled to the benefits and security of, the Indenture. For purposes of the Indenture, in consideration of the undertakings of the Secretary set forth in the Secretary's Guarantee, the Secretary shall be considered to be, and shall have the rights, powers, privileges, and remedies of, the Holder of this Bond.

21. Guarantee Payments; Reimbursement.

If the Secretary makes any payment, pursuant to the Secretary's Guarantee, of any amount due and payable under this Bond, when and as due, each and every such payment so made shall be deemed to be a payment hereunder; provided, however, that no payment by the Secretary pursuant to the Secretary's Guarantee shall be considered a payment for purposes of determining the existence of a failure by the Qualified Issuer to perform its obligation to the Secretary to make all payments under this Bond when and as due. The Secretary shall have any

**CDFI
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rights by way of subrogation, agreement, or otherwise which arise as a result of such payment pursuant to the Secretary's Guarantee and as provided in the reimbursement note executed and delivered by the Eligible CDFI to the United States of America, to evidence the Eligible CDFI's obligation to reimburse the Secretary for payment made by the Secretary pursuant to the Secretary's Guarantee.

22. Default and Enforcement.

In case of a default by the Qualified Issuer under this Bond or the occurrence of an event of default under the Indenture, then, in consideration of the obligation of the Secretary under the Secretary's Guarantee, in that event, to make payments to FFB as provided in this Bond, the Secretary, in the name of the CDFI Fund or the United States of America, shall have all rights, powers, privileges, and remedies of the Holder of this Bond, in accordance with the terms of this Bond and the Indenture, including, without limitation, the right to enforce or collect all or any part of the obligation of the Qualified Issuer under this Bond or arising as a result of the Secretary's Guarantee, to file proofs of claim or any other document in any bankruptcy, insolvency, or other judicial proceeding, and to vote such proofs of claim.

23. Acceleration.

The entire unpaid principal amount of this Bond, and all interest thereon, may be declared, and upon such declaration shall become, due and payable to the Secretary, under the circumstances described, and in the manner and with the effect provided, in the Indenture.

24. Non-Recourse.

Notwithstanding any other provision of this Bond to the contrary, all payments of principal, accrued interest, premium (if any), and Late Charge (if any) payable by the Qualified Issuer hereunder and under the Bond Purchase Agreement shall be made solely from amounts available therefor under the Indenture (including, without limitation, amounts in the Risk-Share Pool Fund established by the Indenture), the Bond Loan Note, and the Bond Loan Agreement (such amounts being, collectively, the "Available Funds"), and the Qualified Issuer shall have no obligation for the payment thereof except to the extent that the Qualified Issuer shall have sufficient income or proceeds from the Available Funds to make such payments. The Holder of this Bond, by its acceptance of this Bond, agrees that such Holder shall look solely to the income and proceeds of the Available Funds and the Secretary's Guarantee for amounts payable hereunder, and that the Qualified Issuer shall not be personally liable to the Holder of this Bond for any amounts payable hereunder. Notwithstanding the foregoing, nothing in this paragraph shall be construed as excusing or relieving the Qualified Issuer from performing all of its duties under the Indenture, the Bond Purchase Agreement, and the Bond Loan Agreement.

25. Governing Law.

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This Bond shall be governed by, and construed and interpreted in accordance with, the Federal laws and not the law of any state or locality.

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IN WITNESS WHEREOF, the Qualified Issuer has caused this Bond to be signed in its corporate name and its corporate seal to be hereunder affixed and attested by its officers thereunto duly authorized, all as of the day and year first above written.

(name of Qualified Issuer)

BY:

Signature: _____

Print Name: _____

Title: _____

ATTEST:

(SEAL)

Signature: _____

Print Name: _____

Title: Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

_____,
as Trustee

Signature: _____

Print Name: _____

Title: _____

**CDFI
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EXHIBIT C

TO THE

BOND PURCHASE AGREEMENT

FORM

OF

CERTIFICATE SPECIFYING

AUTHORIZED QUALIFIED ISSUER OFFICIALS

**CERTIFICATE SPECIFYING
AUTHORIZED QUALIFIED ISSUER OFFICIALS**

Federal Financing Bank
Main Treasury Building
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Reference is made to the Bond Purchase Agreement dated as of [DATE] (the “Bond Purchase Agreement”), among the Federal Financing Bank (“FFB”), [Qualified Issuer] (the “Qualified Issuer”), the Secretary of the Treasury, and the Community Development Financial Institutions Fund, a wholly owned government corporation within the United States Department of the Treasury. Capitalized terms used herein and not defined herein shall have the respective meanings ascribed to them in the Bond Purchase Agreement.

This Certificate Specifying Authorized Qualified Issuer Officials is delivered to FFB pursuant to section 4.1(c) of the Bond Purchase Agreement.

The undersigned, on behalf of the Qualified Issuer, hereby certifies that:

- a. each of the individuals named below is the duly qualified and incumbent official of the Qualified Issuer holding the position title set out opposite the respective individual's name;
- b. each of the individuals named below is authorized to execute and deliver Advance Requests from time to time on behalf of the Qualified Issuer; and
- c. the signature of each such individual set out opposite the respective individual's name and title is the genuine signature of such individual:

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<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

The undersigned certifies that the undersigned has been given the authority to execute this Certificate Specifying Authorized Qualified Issuer Officials on behalf of the Qualified Issuer and to deliver it to FFB, and that this authority is valid and in full force and effect on the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Certificate Specifying Authorized Qualified Issuer Officials and caused it to be delivered to FFB.

[Qualified Issuer]

Signature: _____

Print Name: _____

Title: _____

Date:
[DATE]

**CDFI
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**EXHIBIT D
TO THE
BOND PURCHASE AGREEMENT**

**FORM
OF
OPINION OF QUALIFIED ISSUER'S COUNSEL**

**re:
QUALIFIED ISSUER'S INSTRUMENTS**

**CDFI
BGP**

[DATE]

Federal Financing Bank
Main Treasury Building
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Sirs:

We have acted as counsel to [Qualified Issuer] (the “Qualified Issuer”) in connection with the issuance by the Qualified Issuer of (a) the future advance promissory bond dated as of [DATE], payable to the Federal Financing Bank (“FFB”) in the maximum principal amount of \$[AMOUNT] (the “Bond”).

We have examined executed originals of each of the following documents (such documents being, collectively, the “Qualified Issuer's Instruments”):

1. the Bond Purchase Agreement dated as of [DATE] (the “Bond Purchase Agreement”), among FFB, the Qualified Issuer, the Secretary of Treasury, and the CDFI Fund; and
2. the Bond.

We have also examined the originals, or copies certified or otherwise identified to our satisfaction, of such other agreements, instruments, certificates, records, and other documents as in our judgment are necessary or appropriate to enable us to render the opinion expressed below.

This opinion is delivered to you pursuant to section 3.2.2 of the Bond Purchase Agreement. Capitalized terms used herein and not defined herein shall have the respective meanings given such terms in the Bond Purchase Agreement.

This opinion is subject to the following qualifications:

(a) the opinion regarding enforceability contained in paragraph 5 is subject to (i) the effect of insolvency or bankruptcy laws or other similar laws affecting generally the enforcement of creditors' rights, and (ii) principles of equity; and

(b) any opinion as to the validity or enforceability of any agreement as to any party assumes the due authorization, execution, and delivery of such agreement by each party thereto other than the Qualified Issuer.

OPINION OF QUALIFIED ISSUER’S COUNSEL (rev 7/15/2014)

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Based on the foregoing and upon such further investigation as we have deemed necessary, we are of the opinion that:

1. The Qualified Issuer is a corporation duly organized, validly existing and in good standing under the laws of the State of [STATE].
2. The Qualified Issuer has all requisite corporate power and authority to carry on its business as presently conducted, to execute and deliver each of the Qualified Issuer's Instruments, to consummate the transactions contemplated by each thereof, and to perform its obligations under each thereof.
3. The execution and delivery by the Qualified Issuer of each of the Qualified Issuer's Instruments, the consummation by the Qualified Issuer of the transactions contemplated by each thereof, and the performance by the Qualified Issuer of its obligations under each thereof have been duly authorized by all necessary corporate action.
4. Each of the Qualified Issuer's Instruments has been duly executed and delivered by officials of the Qualified Issuer who are duly authorized to execute and deliver such documents on behalf of the Qualified Issuer.
5. Each of the Qualified Issuer's Instruments constitutes the legal, valid, and binding agreement of the Qualified Issuer, enforceable against the Qualified Issuer in accordance with its respective terms.
6. No Governmental Approvals or Governmental Registrations are now, or under existing Governmental Rules will in the future be, required to be obtained or made, as the case may be, by the Qualified Issuer to authorize the execution and delivery by the Qualified Issuer of any of the Qualified Issuer's Instruments, the consummation by the Qualified Issuer of the transactions contemplated by any thereof, or the performance by the Qualified Issuer of its obligations under any thereof.
7. The execution and delivery by the Qualified Issuer of each of the Qualified Issuer's Instruments, the consummation by the Qualified Issuer of the transactions contemplated by each thereof, and the performance by the Qualified Issuer of its obligations under each thereof do not and will not conflict with or violate, result in a breach of, or constitute a default under (a) any term or provision of the charter documents or bylaws of the Qualified Issuer; (b) to the best of our knowledge, any of the covenants, conditions or agreements contained in any Other Debt Obligation of the Qualified Issuer; (c) to the best of our knowledge, any Governmental Approval or Governmental Registration obtained or made, as the case may be, by the Qualified Issuer; or (d) any Governmental Judgment or Governmental Rule currently applicable to the Qualified Issuer.

OPINION OF QUALIFIED ISSUER'S COUNSEL (rev 7/15/2014)

**CDFI
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8. To the best of our knowledge, there are no lawsuits or judicial or administrative actions, proceedings or investigations pending or threatened against the Qualified Issuer that challenge the legality, validity, or enforceability of any of the Qualified Issuer's Instruments nor, to the best of our knowledge, has the Qualified Issuer received any written threat thereof.

Very truly yours,

**CDFI
BGP**

**EXHIBIT E
TO THE
BOND PURCHASE AGREEMENT**

**FORM
OF
OPINION OF SECRETARY'S COUNSEL**

**re:
SECRETARY'S GUARANTEE**

**CDFI
BGP**

[Date]

Federal Financing Bank
Main Treasury Building
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Greetings:

As the Assistant General Counsel (Banking and Finance) of the Department of the Treasury (the “Department”), I am familiar with the guarantee dated as of [DATE] (the “Secretary’s Guarantee”) issued by the Secretary of the Treasury (the “Secretary”) relating to the Future Advance Promissory Bond dated as of [DATE], issued by [QUALIFIED ISSUER] (the “Qualified Issuer”) payable to the Federal Financing Bank (“FFB”) in the maximum principal amount of \$[AMOUNT].

I have examined the executed original of the Secretary’s Guarantee.

I have also examined the originals, or copies certified or otherwise identified to our satisfaction, of such other agreements, instruments, certificates, records, and other documents as in my judgment are necessary or appropriate to enable me to render the opinion expressed below.

This opinion is delivered to you pursuant to section 3.3.2 of the Bond Purchase Agreement dated as of [DATE], among FFB, the Qualified Issuer, the Secretary, and the Community Development Financial Institutions Fund.

Based on the foregoing and upon such further investigation as I have deemed necessary, I am of the opinion that:

1. The execution and delivery of the Secretary’s Guarantee on behalf of the Secretary, the consummation by the Department of the transactions contemplated thereby, and the performance by the Department of the Secretary’s obligations thereunder are authorized by applicable law.
2. The Secretary’s Guarantee has been executed and delivered by an official of the Department who is duly authorized to execute and deliver such document on behalf of the Secretary.
3. The obligation of the United States of America to pay amounts due and payable under the Secretary’s Guarantee when such amounts become due and payable in accordance with its terms, constitutes the absolute obligation of the United States of America, against which no offset may be made by the United States of America in discharge of its obligation to make these payments and for which the full faith and credit of the United States of America are pledged.

OPINION OF SECRETARY’S COUNSEL re: SECRETARY’S GUARANTEE

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BGP**

Very truly yours,

Assistant General Counsel (Banking and Finance)

OPINION OF SECRETARY'S COUNSEL re: SECRETARY'S GUARANTEE

**CDFI
BGP**

**EXHIBIT F
TO THE
BOND PURCHASE AGREEMENT

FORM
OF
SECRETARY'S CERTIFICATE**

SECRETARY'S CERTIFICATE

Federal Financing Bank
Main Treasury Building
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Reference is made to:

(a) the Program Financing Agreement dated as of September 19, 2013, made by and among the Federal Financing Bank ("FFB"), the Secretary of the Treasury (the "Secretary"), and the Community Development Financial Institutions Fund, a wholly owned government corporation within the United States Department of the Treasury (the "CDFI Fund") (such agreement, as it may be amended, supplemented, and restated from time to time in accordance with its terms, being the "Program Financing Agreement");

(b) the Bond Purchase Agreement dated as of [DATE] (the "Bond Purchase Agreement"), made by and among FFB, [Qualified Issuer] (the "Qualified Issuer"), the Secretary, and the CDFI Fund; and

(c) the Future Advance Promissory Bond dated as of [DATE] (the "Bond"), issued by the Qualified Issuer payable to FFB in the maximum principal amount of \$[AMOUNT].

Pursuant to section 3.3.1(c) of the Bond Purchase Agreement, the undersigned hereby certifies the following:

1. I am the Deputy Assistant Secretary for Small Business, Community Development and Housing Policy, United States Department of the Treasury.
2. I have been given the authority to execute this Certificate on behalf of the Secretary, and to deliver it to FFB, and that this authority is valid and in full force and effect as of the date hereof.
3. I am furnishing this certificate to FFB with the intent that it be relied upon by FFB as a basis for taking or withholding action under the Bond Purchase Agreement.

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4. As the duly authorized designate of the Secretary for these purposes, I have duly executed on behalf of the Secretary a guarantee dated [DATE] (the “Secretary’s Guarantee”), relating to the Bond.
5. The executed Secretary's Guarantee conforms exactly to the form of “Secretary's Guarantee” prescribed in the Bond Purchase Agreement.
6. The CDFI Fund has certified to the Secretary the following:

(a) As compliance agent for FFB under the Program Financing Agreement, the CDFI Fund has received from the Qualified Issuer both the certification regarding lobbying that is required to be filed by recipients of federal loans, in the form of certificate set forth in Appendix A to 31 C.F.R. Part 21 and, if required under 31 C.F.R. Part 21, the disclosure form to report lobbying, in the form of disclosure form set forth in Appendix B to 31 C.F.R. Part 21. The CDFI Fund retains custody of the executed original certificates (and, if applicable, disclosure forms) as agent for FFB under the terms of the Program Financing Agreement, subject to delivery of actual possession of the original certificate (and, if applicable, disclosure form) to FFB or its designate upon request by FFB or its designate.

(b) The Qualified Issuer has certified to the CDFI Fund that the Qualified Issuer does not have a judgment lien against any of its property for a debt owed to the United States of America and that the Qualified Issuer does not have an outstanding debt (other than a debt under the Internal Revenue Code of 1986) owed to the United States of America or any agency thereof that is in delinquent status, as the term “delinquent status” is defined in 31 C.F.R. § 285.13(d).

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IN WITNESS WHEREOF, the undersigned has executed this Certificate and caused it to be delivered to FFB.

SECRETARY OF THE TREASURY
acting through his or her
duly authorized designate

Signature: _____

Name: _____

Title: Deputy Assistant Secretary
for Small Business,
Community Development and
Housing Policy

Date: [DATE]

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**EXHIBIT G
TO THE
BOND PURCHASE AGREEMENT

FORM
OF
SECRETARY'S GUARANTEE**

SECRETARY’S GUARANTEE

The United States of America, acting through the Secretary of the Treasury (the “Secretary”), hereby guarantees to the Federal Financing Bank, its successors and assigns (“FFB”), all payments of principal, interest, premium (if any), and late charges (if any), when and as due in accordance with the terms of the bond dated _____, issued by _____ (the “Borrower”) payable to FFB in the maximum principal amount of \$ _____, to which this Secretary’s Guarantee is attached (such bond being the “Bond”), with interest on the principal until paid, irrespective of (i) acceleration of such payments under the terms of the Bond, or (ii) receipt by the Secretary of any sums or property from its enforcement of its remedies for the Borrower’s default.

This Secretary’s Guarantee is issued pursuant to section 114A of the Riegle Community Development and Regulatory Improvement Act of 1994 (Pub. L. 103-325, 108 Stat. 2160), as added by section 1134 of the Small Business Jobs Act of 2010 (Pub. L. No. 111-240, 124 Stat. 2504, 2515), codified at 12 U.S.C. § 4713a; section 6 of the Federal Financing Bank Act of 1973 (12 U.S.C. § 2285); and the Bond Purchase Agreement dated as of _____, among FFB, the Borrower, the Secretary, and the CDFI Fund.

UNITED STATES OF AMERICA,
acting by and through the Secretary of the Treasury (the
“Secretary”)

By: _____

Name: _____

Title: Deputy Assistant Secretary for Small Business,
Community Development and Housing Policy

Date: _____