

**First Union National Bank  
of Florida**

Post Office Box 44249  
Jacksonville, Florida 32231-4249  
904 361-2265



April 14, 1993

Mr. T. J. Greeson  
Nassau County - Clerk of Courts  
P.O. Box 456  
Fernandina Beach, FL 32034

Dear Mr. Greeson:

Per our conversation, the existing contract between the Clerk of Court and First Union National Bank will be extended for two years until March 31, 1995. I certainly appreciate the opportunity to continue this relationship.

After speaking to our Funds Management Department, I am pleased to inform you that your interest rate on investments for the next two years will be 2.5 basis points higher than the current rate. The new rate will be Effective Fed Funds less 35 basis points.

I have also reviewed your current service charges and current compensating balance. Due to today's earnings credit rate, your new compensating balance will be \$335,000. As in the existing contract, the bank will review this balance and adjust accordingly every six months.

Please call me with any questions or concerns that you may have. I look forward to working with you and the Clerk's Office.

Sincerely,

*Debbie S. Friedman*

Debbie S. Friedman  
Cash Management Sales Officer  
Cash Management Division

DSF/ces

cc: Faye Jones

-- FINANCE --

02 APR 93 3:41

*Richelle stated she sent info over - Looking for documentation*

James

This is what was presented to you and the

Board via the Finance Reg. on 1-25-93.

I believe a memo was also in the Finance Reg.

but I don't recall for sure.

After Dec voted to exercise two-year renewal option,

Finance drafted the attached letter for group

signature notifying the Bank of the Board's

decision to renew.

Please let me know if I can gather any additional

information.

Thanks  
Derrick

|                   |             |         |
|-------------------|-------------|---------|
| Work<br>Paper No. | Prepared By | Date    |
|                   | Reviewed By | 4-27-93 |

FINANCE PACKAGE

BOARD OF COUNTY COMMISSIONERS MEETING 01/25/93

*CMS*

I. BUDGET TRANSFERS TO BE APPROVED BY THE BOARD

A. County Transportation  
Road & Bridge

Request to transfer \$2,500.00 from Salaries to Overtime.  
The account was overspent due to inclement weather.  
Tab I. Page A.

B. County Transportation  
Road & Bridge

Request to transfer \$16,570.00 from Reserve for  
Contingency Regular to Ford Road Bridge Repair. To set  
up separate account for repairs to be refunded by  
F.E.M.A.  
Tab I. Page B.

C. Court Facility Fees  
County Court

Request to transfer \$100.00 from Equipment account to  
Office Supplies to cover supplies for County Judge.  
Tab I. Page C.

D. EMS County Award - HRS  
Emergency Service - Rescue

Request to transfer \$7,310.00 from EMS Grant C9145  
Equipment to EMS Grant C9245 Equipment. To transfer  
unused grant proceeds rolled over from C9145 to C9245.  
Cash carried Forward from 91/92.  
Tab I. Page D.

II. RESOLUTIONS

A. EMS County Award-HRS Fund \$456.00

The Department of Emergency Services received approval  
from the State of Florida Department of Health and  
Rehabilitative Services to rollover unused C9145 grant  
proceeds and interest earned to grant C9245. Funds will  
be used to purchase computers with printers and  
attachments.  
Tab II. Page A.

### III. 91/92 RESOLUTIONS

- A. Nassau County Anti-Drug Enforcement Grant Fund  
\$16,691.00

The Nassau County Anti-Drug Enforcement Grant Fund is to receive Federal pass-through grant funds from the State of Florida, representing a 75% of expenditures. Nassau County has received matching funds from drug fines to finance the County's 25% match. Revenue and expenditures relate to year 2 drug grant.

Tab III. Page A.

- B. Solid Waste Management Fund \$4,523.00

The Solid Waste Management Fund has expended funds for reimbursable grant RE92-43, State of Florida. Grant proceeds are to be spent for recycling and education.

Tab III. Page B.

### IV. INVOICES TO BE APPROVED BY THE BOARD

- A. Florida Hardware Company \$77.70

A purchase order was obtained 93-338, but not all of the invoices were in when the bill was paid. This invoice was covered on the original purchase order.

Tab IV. Page A.

### V. INVOICES WITHOUT AUTHORIZED PURCHASE ORDER TO BE APPROVED BY THE BOARD

- A. Clark Boardman Callaghan \$58.58

1992 Cumulative Supplement State and Local Government Solid Waste Management.

No Purchase Order was Obtained.

Tab V. Page A.

### VI. AUTHORIZED SIGNATURES

- A. The following list of departments have submitted their personnel authorized signatures for the Board's approval.  
Tab VI. Page A.

### VII. DELETIONS FROM INVENTORY

- A. Property Appraiser

PA0115 Controller & 2 Terminals Obsolete

VIII. MISCELLANEOUS

- A. In compliance with Section 218.36 and 218.32, Florida Statutes, enclosed is the annual financial report of the Office of the Nassau County Property Appraiser, Nassau County, Florida, for the year ended September 30, 1992. Tab VIII. Page A.

B. First Union Banking Agreement

The agreement with First Union National Bank for the period beginning August 1, 1990 and ending on March 31, 1993, is now up for renewal. The Board has two options available:

1. exercise the option to renew the agreement for two more years (i.e. March 31, 1995).
2. formally bid the banking services contract out.

We have been pleased with the services provided by First Union National Bank under this agreement and would recommend that the Board exercise its option to renew the agreement for two more years.

Tab VIII. Page B.

IX. FINANCIAL STATEMENTS FOR THE MONTH OF DECEMBER

File

AGREEMENT

THIS AGREEMENT is made this 31st day of July, 1990, between the Nassau County Board of County Commissioners (the "County") and First Union National Bank, a national banking association duly organized and existing under the laws of the United States of America (the "Bank").

The Clerk of the Circuit Court, as the constitutional custodian of all County funds, will be responsible for this agreement for the County.

The County on March 7, 1990, issued requests for proposals (Attachment A) from banks in Nassau County to provide comprehensive banking services for the County as the County's "primary bank." On April 11, 1990, the Bank submitted a proposal to provide the requested banking services for the prices set forth in their bid proposal (Attachment B). On May 7, 1990, the County accepted the Bank's bid and awarded the banking services to the Bank.

NOW, THEREFORE, in consideration of the premises, the County and the Bank agree to follow the Request for Proposal (Attachment A), the Bid Proposal (Attachment B), with changes noted and initialed by both parties, and with documentation listed on Attachment B.

This Agreement shall be for the period beginning August 1, 1990, and ending on March 31, 1993, with an option to renew for two years.

Contact personnel for purposes of this Agreement will be T. J. Greeson, Clerk of the Circuit Court of Nassau County and Gayle Hope, Vice President, First Union National Bank.

Either party may terminate this Agreement at any time by providing written notice to the other party no later than ninety (90) calendar days before the proposed termination date. However, the termination provision may be exercised only after the Agreement has been in effect for three calendar months. The Bank shall be entitled to just and equitable compensation for any satisfactory work completed to the termination date.

Neither party to this Agreement will be held responsible for delays caused by acts of God or other factors beyond the control of the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

NASSAU COUNTY BOARD OF COUNTY  
COMMISSIONERS, FLORIDA

BY T. J. Greeson  
T. J. GREESON  
CLERK OF THE CIRCUIT COURT

BY John J. H. [Signature]  
CHAIRMAN

ATTEST  
Heidi E. Baker

FIRST UNION NATIONAL BANK

BY Gayle A. Hope  
GAYLE HOPE

FINANCE DEPT.

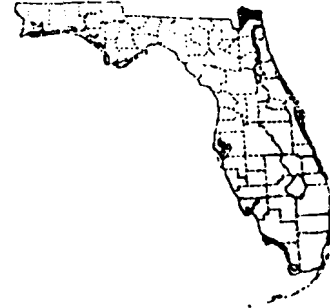
6 AUG 90 12:17

APPROVED

DATE 1-25-93



OFFICE OF  
**T. J. GREESON**  
CLERK OF THE CIRCUIT COURT  
CLERK OF THE COUNTY COURT  
AUDITOR AND RECORDER  
NASSAU COUNTY  
P. O. BOX 456  
FERNANDINA BEACH, FLA. 32034  
PHONE 261-6127



February 2, 1993

Ms. Gayle Hope  
First Union National Bank  
225 Water Street  
4th Floor/Cash Management Dept  
Jacksonville, FL 32202


**RE: NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS-BANKING AGREEMENT  
OPTION RENEWAL**

Dear Ms. Hope:

On January 25, 1993, the Nassau County Board of County Commissioners voted to exercise the option to extend their banking agreement with First Union for two years until March 31, 1995. Please use this letter as authority for agreement extension.

If you should have any questions, contact Richelle Sucara or Cathy Lewis at 904-879-4951. Thank you.

Sincerely,

  
T.J. Greeson  
Clerk of Courts  
Ex-Officio Clerk to Board

enclosure: Agreement copy 7/31/90

cc: Faye Jones, First Union-Fernandina  
Banking Contract file

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Neither party to this Agreement will be held responsible for delays caused by acts of God or other factors beyond the control of the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

NASSAU COUNTY BOARD OF COUNTY  
COMMISSIONERS, FLORIDA

BY [Signature]  
T. J. GREESON  
CLERK OF THE CIRCUIT COURT

BY [Signature]  
CHAIRMAN

ATTEST

[Signature]  
Linda E. Baker

FIRST UNION NATIONAL BANK

BY [Signature]  
GAYLE HOPE



Please complete at 50

SWORN STATEMENT UNDER SECTION 287.133(3)(a),  
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICER  
AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted with Bid, Proposal or Contract No. \_\_\_\_\_  
for \_\_\_\_\_  
This sworn statement is submitted by \_\_\_\_\_ First Union National Bank of Florida  
[name of entity submitting sworn statement]  
whose business address is \_\_\_\_\_ P. O. Box 2080, Jacksonville, FL 32231  
and \_\_\_\_\_  
(if applicable) its Federal Employer Identification Number (FEIN) is \_\_\_\_\_ 59-2216636  
(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement: \_\_\_\_\_)  
My name is \_\_\_\_\_ Gayle A. Hope \_\_\_\_\_ and my relationship to the  
[please print name of individual signing]  
entity named above is \_\_\_\_\_ Vice President
4. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
5. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
6. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:  
1. A predecessor or successor of a person convicted of a public entity crime; or  
2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
7. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an entity.
8. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. [Please indicate which statement applies.]

MARCH, 1990

NASSAU COUNTY  
BANKING SERVICES  
REQUEST FOR PROPOSAL

ATTACHMENT A

REQUEST FOR PROPOSAL  
NASSAU COUNTY BANKING SERVICES

I. Introduction

A. Objectives

The objectives of this Request for Proposal are to identify the banking institution that can offer the highest quality service at the lowest cost to the taxpayers. This objective is similar to all other goods and services placed on a competitive approach by Nassau County.

B. Instructions

1. Sealed Proposals: Responses to this Request will be submitted in a sealed envelope, clearly identified as:

PROPOSAL  
BANKING SERVICES

and mailed to:

Mr. T.J. Greeson  
Clerk of the Circuit Court  
Nassau County  
Post Office Box 456  
Fernandina Beach, FL 32034

or delivered to:

Mr. T.J. Greeson  
Clerk of the Circuit Court  
Nassau County  
County Courthouse  
416 Centre Street  
Fernandina Beach, FL 32034

2. Response: Each proposer shall submit only one proposal. This proposal must be on the standard forms provided. Supporting material may be submitted; however, the decision in selecting the most responsive proposer will be based on the standard proposal form provided, and in response to the specific information requested. The County will not be liable for any cost incurred in the preparation or delivery of the proposals.

3. Questions and Additional Information: A Pre-Bid conference will be held on March 14, 1990 at 10:00 a.m. At that time prospective bidders are invited to request any additional clarification or information necessary to the preparation of their responses. Telephone questions to individuals within the County Government are not encouraged, but will be permitted with explicit proviso that any responses thus obtained, are not binding on the bidding process or upon the award of the contract. Request for clarification or additional information should be made to:

Cathy Lewis  
Finance Director, Clerk of Circuit Court  
Nassau County  
Post Office Box 456  
Fernandina Beach, FL 32034  
(904) 261-8502

4. Schedule: The following schedule will be adhered to:

March 7, 1990 Distribution of Requests for Proposals

March 14, 1990 Pre-Bid conference at 10:00 AM at the Nassau County Finance Department located on 508 Centre Street, Fernandina Beach, Florida

April 11, 1990 Proposals must be in the possession of the Finance Director by 2:00 PM this date.

May 8, 1990 Ex-Officio Clerk submits recommendation to County Commission for award

August 1, 1990 Implementation date for this banking contract

5. Selection Criteria: The following criteria will be used to evaluate the responses and to select the winning bank:

- a. Complete response to all required response items on the standard form;
- b. Aggregate banking services cost, per identified activity and corresponding compensating balances;
- c. Ability to meet current and projected service requirements over the term of this banking agreement (any past experiences with the bank will be taken into consideration);

- d. Capability to handle on-line wire transfer requests by the County to the bank or the holding company bank;
- e. Lowest minimum balances on repurchase agreements; and
- f. Best availability schedule for deposit items;
- g. The proposed earnings rate on repurchase agreements;
- h. Ability to provide adequate collateralization for deposits and investments; and
- i. Ability to meet credit worthiness test.

When the County has tentatively selected the successful proposer, a conference may be requested to formulate plans in greater detail, to clarify any unclear items, and to otherwise complete negotiations prior to the formal award. At any time during the conference(s), the County may choose to modify its choice of a selected proposer, if the County in its discretion, determines that such a change is in the best interest of the County.

In evaluating the proposals received, the County may make use of outside independent banking service consultants.

#### 6. Terms and Conditions:

- a. The County reserves the right to reject any or all proposals, to waive any irregularities or informalities in any proposal or in the proposal procedures, and to accept or reject any item or combination of items. The award will be to the proposer whose proposal complies with all the requirements set forth in this RFP, and whose proposal in the opinion of the County is the best proposal taking into consideration all aspects of proposer's response, including the total net cost to the County. Exceptions to any specification must be placed on EXHIBIT B and will be costed in the final analysis of the proposal. Failure to include an exception on EXHIBIT B will render the exception as invalid and the proposer will be treated as being in compliance with the specification, regardless of intent.
- b. In the event that the proposer to whom the services are awarded does not execute a contract within thirty (30) calendar days after the award of the bid, the County may give notice to such proposer of intent to award the contract to the

next most qualified proposer or to call for new proposals and may proceed to act accordingly. The County assumes no cost by the proposers in preparation of this proposal.

- c. The standard proposal form indicates an estimate of the number of transactions for the year. This number is the County's best estimate of the average volume and the County in no way guarantees these as minimum or maximum volumes.
- d. By submitting a proposal, the proposer certifies that he has fully read and understands this RFP and has full knowledge of the scope, nature, quantity and quality of work to be performed, the detailed requirements of the services to be provided and the conditions under which the services are to be performed.
- e. Recapitulations of the work proposed on, or any other modification from the service requirements, can result in the rejection of the proposal as not being responsive to this RFP, unless the exceptions are properly noted on EXHIBIT B.
- f. The contract may be terminated by either party by giving written notice to the other party no later than ninety (90) calendar days before the proposed termination date. This provision may be exercised only after the contract has been in effect for three (3) calendar months. The bank shall be entitled to just and equitable compensation for any satisfactory work completed to the termination date. Under no circumstances will any damages be paid as a result of the termination of this contract.
- g. Qualified proposing banks must meet the following minimum criteria:
  - i. Maintain its home office or a full service branch bank within Nassau County;
  - ii. Certification as a "Qualified Public Depository" under the Florida Security for Public Deposits Act (Chapter 280 of Florida Statutes); and
  - iii. Submit financial statements for the past two fiscal years (must include an auditor's unqualified opinion and appropriate notes to financial statements);

- h. Proposers must guarantee the numbers in their bids for a minimum of sixty (60) days.
- i. Failure to comply with any of the terms and conditions of this RFP by the awarded bank will be cause for termination of the "Banking Contract" to be entered into.

## II. Scope of Banking Services

### A. General

The banking services detailed in this section will be performed for the County on a contractual basis for two years 8 months (8/1/90 - 3/31/93, with county option to renew for an additional two (2) year period. It is the intent of the County that a single bank provide all the banking service specified in this proposal.

### B. Accounts Included

The following bank accounts and entities are included in this RFP:

Concentration Account  
Payroll Account  
Accounts Payable Account  
Workmens Compensation Account

This RFP does not include bank accounts associated with:

Nassau County Tax Collector  
Nassau County Property Appraiser  
Nassau County Clerk of the Court  
Nassau County Sheriff

The estimated volume of transactions included in this RFP does not contain transactions from the above excluded accounts.

### C. Account Structure

The County desires to maximize its cash availability through the use of concentration and zero-balance accounts. This account structure will be comprised of a Concentration Account, and three zero-balance accounts (Payroll, Accounts Payable and Workmen's Compensation). On an operational basis, all disbursements will flow through the zero-balance accounts. All available balances will be maintained in the Concentration Account. The Accounts Payable, Payroll and Workmen's Compensation Zero-Balance Accounts will be reimbursed at the close of the business day or at the opening of the business day following the day the checks are presented for payment,

depending on the bank's policy. These zero-balance accounts will always have a zero ledger balance at the beginning of each business day.

If the bank wishes to submit an alternative to the above account structure, an exception should be noted on Exhibit B and detail information attached.

The County reserves the right to open additional zero-balance accounts during the contract period at the price proposed in this proposal provided the awarded bank is furnished notification at least thirty (30) calendar days before implementation date.

1. Concentration Account

The purpose of this account is to concentrate the cash balances on a daily basis. This account will contain the only cash balance within the entire account structure. This account will serve as the principal account for all deposits into the overall account structure. Deposit items will not be encoded or sorted by the County. Bank encoding errors are to be corrected within 72 hours after notification by the County at no cost to the County. It is the County's intent to maintain a single compensating balance in a zero-interest rate time deposit to support activity costs for all accounts. Accordingly, this time deposit will not be considered part of the account. Incoming and outgoing wire transfers will be made to and from this account principally for investment purchases and sales.

The Payroll Account, Accounts Payable and Workmen's Compensation Account will not have any deposit transactions.

Appropriate balances will be transferred from the Concentration Account to the Payroll Account, Accounts Payable Account and Workmen's Compensation Account (and other zero-balance accounts) at the end of the business day, or at the beginning of the next business day to cover the amount of checks presented the previous day in each of the three accounts. It is not expected that the Concentration Account will have any disbursements (checks) transactions.

On a daily basis, the County will obtain information of balance available for investment via First Union's Business Banker System with use of an in-house PC and modem.



Any balances remaining in the Concentration Account at 2:00 p.m., along with all incoming wire transfers received prior to 5:00 p.m., will be automatically invested in an overnight repurchase agreement by the bank in accordance with provisions in Section II. F, Automatic Daily Repurchase Agreement. See attachment for complete description of "Sweep Investment Service".

2. Payroll Account (Zero-balance account)

This account will be used solely to process payroll disbursements to employees, taxing authorities, insurance companies and other appropriate organizations. There will not be any direct deposits into this account, except for the bank transfers to cover checks presented for payment.

3. Accounts Payable Account (Zero-balance account)

This account will be used solely to process disbursements for accounts payable. There will not be any direct deposits into this account, except for the bank transfer to cover checks presented for payment.

4. Workmen's Compensation Account (Zero-balance account)

This account will be used solely to process workmen compensation disbursements. There will not be any direct deposits into this account, except for the bank transfer to cover checks presented for payment.

5. Other Zero-Balance Accounts

Other accounts may be established over the contract term by the County. These accounts will function essentially the same as the three zero-balance accounts indicated above.

The zero-balance accounts will operate on the following basis:

At the end of the business day, the zero-balance accounts will be debited for all checks presented during the day. At the close of the business day, the total amount debited will be transferred from the Concentration Account and credited to the zero-balance account.

Transfers between the accounts will be charged to the County only as transfers and not also as items deposited and checks paid.

D. Availability of Funds

Deposits will be made periodically during the business day (9:00 a.m. to 2:00 p.m. or later depending on the bank) to a designated cashier or location mutually agreed on by the County and the awarded bank. If your bank has adopted an earlier cutoff time than 2:00 p.m., then please note this exception on EXHIBIT B.

Awarded bank agrees to credit the County's Concentration Account for selected items according to the following schedule:

- a. Incoming Wire Transfers - same day credit if received prior to 5:00 p.m.
- b. Incoming transfers comprised of principal and interest from bank-initiated repurchase agreements from the previous day shall be available for investment decision for the day.

All other checks will be based on the awarded bank's "availability schedule". Proposing banks are required to attach a copy of their current "availability schedule" to the proposal. Awarded bank agrees to notify the County, in writing, of any changes to the schedule. County reserves the right to periodically audit the awarded bank's compliance with the existing "availability schedule".

E. Daily Balance Report

The awarded bank will be required to notify the County's Finance Department via the Business Banker System no later than 9:30 a.m. of the available balance for investment in the Concentration Account.

The available balance shall include the total proceeds (including interest) returned to the bank from any bank-initiated repurchase agreement from the previous business day. (See Section II.D Availability of Funds and Section II.F Automatic Daily Repurchase Agreement).

F. Automatic Daily Repurchase Agreement

The awarded bank agrees to automatically invest the available balance in the Concentration Account on the bank's books at 2:00 p.m., and all incoming wire transfers received prior to 5:00 p.m., in an overnight repurchase agreement. The balance on the books at 2:00 p.m. is interpreted to include wire transfers from the previous business days's repurchase agreement. The

County acknowledges that the bank may have certain minimum amounts for repurchase agreement (rounded to the nearest \$1000).

At any time this service is performed, the interest rate on the repurchase agreement will be tied to the effective Federal Funds rate. The bank agrees to pay the County the effective Federal Funds rate less 37.5 basis points.

On the next business day, the bank agrees to transfer to the the Concentration Account sufficient funds to cover transfers to the zero-balance accounts on each business day, plus interest earned, no later than 9:00 a.m., activity reflected in accounts in current days work.

It is the intent of the County to actively manage its investments through competitive telephone quotations on a periodic basis. The Automatic Daily Repurchase Agreement service is requested principally as a back-up to the County investment program. The County estimates that the daily repurchase agreement will not exceed \$5 million. Amounts in excess of \$5 million will be done on a best efforts basis by the bank. Criteria for "best efforts" to be negotiated with the bank awarded the contract.

Repurchase agreements will be made only for direct obligations of, or obligations guaranteed by, the U.S. Government, and will be evidenced by a written Master Repurchase Agreement and terms contained in Annex I.

It will be necessary for the awarded bank to fully describe the underlying security, along with a Safekeeping Receipt Number, as appropriate. Safekeeping will be performed along the general guidelines as specified in the Master Repurchase Agreement. It is the County's intention to negotiate a separate Safekeeping/Repo Agreement with the Awarded bank. Safekeeping will be at Manufacturer's Hanover (3rd party) with securities held and registered in Nassau County Board of County Commissioner's name. No pooled securities are permitted as repurchase collateral. Additionally, the release of any securities pledged in safekeeping, must be predicated on the approval and written release of Nassau County, consistent with the terms of the Safekeeping Agreement. Please provide safekeeping charges, based on the above description, as part of your proposal. Any exceptions should be noted on Exhibit B.

In the event that a satisfactory safekeeping agreement can not be negotiated with the awarded bank, the County reserves the right to negotiate a safekeeping agreement with a third party bank.

## G. Wire Transfers

### Incoming

The awarded bank agrees to make timely execution of any orders for outgoing wire transfers. The County agrees to notify a designated person at the bank prior to any outgoing wire transfers. Wire transfers ordered by noon and not received by the designation party by 2:00 p.m. will be traced by the bank from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made for any lost interest, or charges resulting from a "fail" to consummate an investment transaction, or charges resulting from a failure to maintain the target balance.

The County intends to carefully monitor the time of receipt for all wire transfers. Continued delay in receipt of wire transfers for which the bank is at fault may constitute sufficient cause for termination of the banking service contract, as specified in Section I.6.f.

### Outgoing

The awarded bank agrees to make timely execution of any orders for outgoing wire transfers. The County agrees to notify a designated person at the bank prior to noon of any outgoing wire transfers. Wire transfers ordered by noon and not received by the destination party by 2:00 pm will be traced by the bank from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made for any lost interest, or charges resulting from a "fail" to consummate an investment transaction.

### Other

The County desires to use a bank that has on-line capabilities with the "Fed Wire" either locally, or at another location within the bank (such as the holding company). Please indicate your bank's capabilities in providing this service.

Bank agrees to provide wire transfer number and date and time for problem wire transfers, at the request of the County.

The County desires to enter into a "Wire Transfer Agreement" with the awarded bank for all wire transfers incoming and outgoing. Please provide a copy of your bank's Wire Transfer Agreement, if available.

H. Account Reconciliation

The awarded bank will provide partial reconciliation service for all accounts specified in this RFP. Reconciliation services include at least the following requirements:

- a. Return of all canceled checks, sorted by check number on a monthly basis.
- b. Return of all other items, such as debit and credit memos, and deposit tickets in date order on a daily basis.

If your reconciliation service includes features not mentioned above, then please describe along with any incremental costs involved.

I. Statement and Advice Frequency

Monthly bank statements will be for the full calendar month and will be delivered to the County's Finance Department within ten (10) days after the end of the month.

The Monthly Service Charge Report for a particular month will be completed and delivered to the Finance Department as soon as possible after the end of the month. See EXHIBIT D for example.

J. Designated Account Executive

The County requests that the proposing banks provide the names of a designated account executive, as well as an alternate. The designated account executives must have the authority to make timely decisions in the normal course of business on their own without having to refer to other people within the bank.

K. Other Banking Services

1. All returned checks due to insufficient funds will be automatically redeposited a second time. If a check is returned a second time, the bank will return the check to the County in its normal manner.
2. Although the County intends to pay for all services specified within this RFP, there are services and

documents which the banks customarily provide at no cost. These include, but are not limited to: pre-printed deposit slips, stop payments, coin wrappers, deposit bags with keys, and investment advisory services.

3. All debit and credit memos required to adjust errors caused by the bank will not be charged to the County.
4. The bank agrees to provide MICR check specifications to the check printer.
5. If the County determines that additional services are required after the contract is in effect, additional services may be added for amounts mutually agreeable to the bank and the county.
6. The county requests the proposer to specify any other services it may offer to the county as part of its proposal, by attaching information and associated costs to Exhibit A.

### III. Proposals

#### A. Explanation of Proposal Form

Use of the Proposal Form (EXHIBIT A) or a copy thereof is required of all proposers. No proposal will be considered without amounts being place on this form. If the bank is unable to meet or exceed the requirements specified, then the phrase "No Proposal" should be entered for that particular item.

The proposal will be on a variable cost basis. Under the variable cost method, actual monthly services will be counted and the volume of transactions will be computed to determine the compensating balance required to support the activity.

The County reserves the right to eliminate any individual service contained in the bid, if based on analysis, the fees for providing the service are excessive, or if the service proposed can be administratively performed in an alternative manner.

#### B. Completion of Proposal Form

Each bank should review the proposal form and price each service specified. Per item charges should be extended to the "Annual Charges" column. The total of this column will be entered on the line "Total Proposed".

The "Total Proposed" is then divided by twelve (12) to arrive at an average monthly amount. This amount is then

multiplied by the amount of "Balance Required to Support \$1.00 of Services". The following formula is specified to calculate the "Balance Required to Support \$1.00 of Services":

$$\text{Total fees} \times 365 \text{ days} \div \text{Earnings Credit Rate} \div \text{number of days} \div 1$$

This formula provides for the individual bank's reserve requirement and uniform earnings allowance in the proposal calculations. Proposing banks should enter their individual reserve requirements, as of February 1, 1990. The banks should use a non-interest bearing Certificate of Deposit with a 24 month maturity date to be adjusted semi-annually to compensate for fluctuations in the actual reserve requirement for the previous period. By doing so, there will be no reserve requirement. The earnings allowance will be based on the 13 week moving average of the 90 day Treasury Bill rate. Generally, this information is available in the Tuesday Wall Street Journal. Banks will use the auction results for the month of February 1990 (coupon equivalent yield only) in calculating the compensating balance for this RFP.

In summary, the banks are to provide an annualized total for all service charges. This total is to be divided by twelve (12) to arrive at an average monthly amount for service charges. A calculation is required by the bank to determine "Balance Required to Support \$1.00 of Services". Banks will calculate this reserve requirement as of February 1, 1990. A second calculation multiplying the average monthly balance by "Balance Required to Support \$1.00 of Services" is necessary to determine an average "Required Monthly Compensating Balance". Banks are required to show all computations on EXHIBIT A-1.

The County prefers the above approach in lieu of an annual compensating balance requirement since it allows for variation in transaction cost and activities, average yields and any changes in the reserve requirement. The cost per item, can be adjusted in accordance with the provisions in Section III.C. The Proposal Form requires all banks to calculate a monthly compensating balance amount to acquaint them with the calculations necessary. The County is primarily interested in the "Total Proposed", the reserve requirement and an overall understanding of the calculations necessary. Improper calculation of the "Required Monthly Compensating Balance" may render the proposal invalid, however. The selection criteria identified in I.B.5 remains as the overall criteria to be used. If the bank uses an alternative calculation please note and explain on Exhibit B.

C. Monthly Service Charge Calculations

The awarded bank will prepare on a monthly basis a billing for services rendered. The billing will be prepared in a format similar to the proposal form. See EXHIBIT D.

Total service charges will be calculated based on the actual number of transactions for a month multiplied by the fixed charge per item. The total service charge for a month will be converted to a "Required Monthly Compensating Balance" by multiplying the total service charge by the amount of the "Balance Required to Support \$1.00 of Services".

The "Balance Required to Support \$1.00 of Services" will be calculated according to the formula used in Section III.B Completion of Proposal Form.

The resulting compensating balance will be established as a 24 month zero-interest rate time deposit and will not be part of the Concentration Account.

The initial compensating balance for the 6 month period August 1990 - January 1991, will be the amount submitted on EXHIBIT A of your proposal. Adjustments to the compensating balance will be made every six months.

If at the end of the contractual period the compensating balance is less than the "Required Monthly Compensating Balance" and the bank is not awarded a renewal contract, then the parties will settle the differences with the bank by payment or account debit. Payment will be determined by multiplying the differences in the balances by the average moving coupon yield on three (3) month Treasury Bill auction of the previous 6-month period. For example:

|  |            |
|--|------------|
| Average Daily Balance                        | \$ 150,000 |
| Required Compensating Balance                | \$ 140,000 |
| Difference                                   | \$ 10,000  |
| Times Treasury Bill Rate<br>(.1605/ 365x180) | .0132      |
| Payment or Account Debit                     | \$ 131.92  |

The number of days will be based on the actual days in the 6 month period of the contract.

If the "Average Daily Balance" exceeds the "Required Compensating Balance" then there will be a corresponding adjustment by the awarded bank to the County.

It is the intention of the County that all per item charges remain fixed over the life of the initial two



year eight month contract. However, the County recognizes that an adjustment in a per item charge may be necessary based on price changes by the Federal Reserve System. Adjustments in per item charges will only be allowed by complying with the following conditions:

- The per-item charge (or portion thereof) will change only for corresponding adjustments in the Federal Reserve System's Fee Schedules, on or after the effective date of the adjustments.
- Changes in the Federal Reserve Fee Schedules must be final, and not proposed.
- Awarded bank will provide the County a copy of the Federal Reserve System's notification supporting the adjustment, with the "Monthly Service Charge Report".

#### IV. Summary

All banks are requested to complete the form "Proposal for Banking Services", attach the requested forms, reports and Exhibits and return the package to the County in accordance with the instruction in Section I.B.

The County intends to enter into a formal Banking Services Contract with the awarded bank which will incorporate all provisions of the Request for Proposal. Additional terms and conditions will not be included in the Contract unless mutually agreed to by both parties.

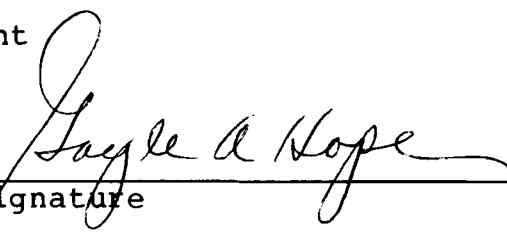
PROPOSAL FOR BANKING SERVICESNASSAU COUNTY

## PROPOSAL SUBMITTED BY:

BANK First Union National Bank of FloridaADDRESS P. O. Box 2080  
Jacksonville, FL 32231TELEPHONE 904/361-3985

This proposal contains all the information requested in the Request for Proposal, including the following exhibits:

1. Exhibit A: Consolidated Proposal Form
2. Exhibit A-1: Calculations Supporting Balance Required to Support \$1.00 of Services
3. Exhibit B: Exceptions to this Proposal *(incorporated into proposal also)*
4. Bank's Availability Schedule(s)
5. Bank's Audited Financial Statements for the previous two years *(on file in County Finance)*
6. Wire Transfer Agreement *&*
7. Master Repurchase Agreement
8. Credit Evaluation Form

  
SignatureGayle A. Hope  
Typed NameVice President  
TitleApril 10, 1990  
Date

FINANCE DEPT.

11 APR 90 11:03

NASSAU COUNTY BANKING SERVICES  
PROPOSAL FORM

BANK First Union National Bank of Florida

| A. <u>BANK DEPOSITORY SERVICES</u> | <u>ESTIMATED<br/>ANNUAL VOLUME</u> | <u>CHARGE<br/>PER ITEM</u> | <u>ANNUAL SERVICE<br/>CHARGES</u> |
|------------------------------------|------------------------------------|----------------------------|-----------------------------------|
| Account                            | 48                                 | 11.00                      | 528.00                            |
| Checks Paid:                       |                                    |                            |                                   |
| Accounts Payable                   | 7,000                              | .13                        | 910.00                            |
| Payroll                            | 5,000                              | .13                        | 650.00                            |
| Workman's Comp                     | 250                                | .13                        | 32.50                             |
| Items Deposited                    | 14,400                             | .10                        | 1,440.00                          |
| Returned Checks                    | 25                                 | 5.00                       | 125.00                            |
| Stop Payments                      | 20                                 | 18.00                      | 360.00                            |
| Wire Transfers:                    |                                    |                            |                                   |
| Incoming                           | 48                                 | 6.50                       | 312.00                            |
| Outgoing                           | 48                                 | 10.00                      | 480.00                            |
| Bank Transfers Between             |                                    |                            |                                   |
| Accounts                           | 1,008                              | NC                         | ----                              |
| Business Banker                    | 12                                 | 100.00                     | 1,200.00                          |
| Daily Report on                    |                                    |                            |                                   |
| Concentration Acct.                | 252                                | NC                         | ----                              |
| Monthly Service Charge             |                                    |                            |                                   |
| Report                             | 12                                 | NC                         | ----                              |
| Checks Sorted by Numbers           | 12,250                             | .03                        | 367.50                            |
| <u>OTHER SERVICES</u>              |                                    |                            |                                   |
| Daily Repurchase                   |                                    |                            |                                   |
| Agreements                         |                                    |                            |                                   |
| (automatic sweep)                  | 12                                 | 200.00                     | 2,400.00                          |
| Safekeeping Fees                   | 252                                | N/A                        | ----                              |
| Items Deposited - Rerun            | 40                                 | 2.00                       | 80.00                             |
| Check Reconcilement                |                                    |                            |                                   |
| Maintenance                        | 12                                 | 20.00                      | 240.00                            |
| Zero Balance Account Master        | 12                                 | 25.00                      | 300.00                            |
| Zero Balance Sub Accounts          | 36                                 | 15.00                      | 540.00                            |
| Per Deposit Fee                    | 2,000                              | .30                        | 600.00                            |
| TOTAL PROPOSED                     |                                    |                            | <u>\$10,565.00</u>                |

Average Monthly Amount (Total /12) \$ 880.42

Balance Required to Support \$1.00 of  
Services (Exhibit A-1) \$ 169.96

Required Monthly Compensating Balance \$ 149,636.18

Minimum Amounts Required for Open Repurchase Agreement:

Initial Amount \$ 50,000. Increments \$ 1,000.

We propose the following criteria as our "best efforts" basis for repurchase agreements in excess of 5 million:

Effective Fed Funds Rate less 37.5 basis points.

First Union National Bank of Florida is pleased to submit to Nassau County its response to the Request for Proposal for Banking Services. As you will note, we have responded to your Request for Proposal by proposing an alternative cash management system which we feel will result in the following:

1. Increased availability of funds deposited.
2. Streamline the banking system currently utilized by Nassau County.
3. Afford Nassau County a tighter control over its cash flow, thus resulting in increased investment opportunities.

First Union is committed to providing the services needed to assist our customers in a dynamic and changing world. Through investments in people, equipment and technology, we have committed ourselves to continuing a long tradition of innovation and quality service. We welcome the opportunity to submit to Nassau County the following Proposal and look forward to working together in developing solutions to the challenges and opportunities that lie ahead.

Should you have any questions regarding this proposal or feel you need additional information, please feel free to contact Mrs. Gayle A. Hope, (904) 361-3985.

NASSAU COUNTY BANKING SERVICES  
PROPOSAL FORM

**B. Rate quotation on repurchase agreement.**

First Union agrees to pay the County the following rate on its daily repurchase agreement:

Effective Fed Funds Rate less 37.5 basis points

**C. Latest time transactions will be posted and be included as current day business.**

First Union's cut off time for items deposited is 2:00 p.m. However, provided the County uses the Automatic Sweep Investment Service, all incoming wire transfers received prior to 5:00 p.m. will also be included in the daily investment.

**D. Describe investment services offered.**

First Union recommends that the County utilize its Sweep Investment Service. A complete description of this service is enclosed for your review.

**E. Describe any other services and related costs not specifically requested, but which are offered by the proposer.**

Other Services and related costs not specifically requested, but which are offered by First Union are as follows:

|                           |                  |
|---------------------------|------------------|
| Business Banker           | 100.00 per month |
| Sweep Investment Service  | 200.00 per month |
| Controlled Disbursement   | 175.00 per month |
| ✓ Zero Balance Accounting |                  |
| ✓ Master Account          | 25.00 per month  |
| ✓ Subsidiary Account      | 15.00 per month  |

As an alternative to the daily balance reporting phone call, First Union recommends Business Banker. Via this system, balance information can be obtained via an inhouse PC as early as 8:00 a.m. daily.

Other features include automated internal funds transfer capabilities, automated stop payment capabilities and electronic mail capabilities. A complete description of this service is enclosed for your review.

**F. State bank contact employees for contract.**

Should First Union be awarded the Nassau County Banking Services Contract, the following bank employees will be responsible for servicing the relationship:

|                         |                                     |
|-------------------------|-------------------------------------|
| Primary Officer         | Mr. J.R. Sparkman<br>Vice President |
| Cash Management Officer | Ms. Gayle A. Hope<br>Vice President |
| Technical Services      | Ms. Dawn Cecil<br>Supervisor        |

**G. Provide description of on-line "fed wire" capabilities.**

First Union is a member of the Federal Reserve Wire System which assures Nassau County of consistently rapid, accurate and secure transactions. Outgoing wires can be initiated until 3:00 p.m. daily and all incoming wires received prior to 5:00 p.m. will be credited to your account on a same day basis.

**CALCULATIONS SUPPORTING**  
**"BALANCE REQUIRED TO SUPPORT \$1.00 OF SERVICES"**

$$1.00 \times 365 \div 28 = 169.96$$

Notes:

1. Banks should use required reserve rate as of February 1, 1990.
2. Complete the following for Earnings Allowance:

| <u>3-MONTH TREASURY BILL AUCTION</u> | <u>COUPON<br/>EQUIVALENT</u> |
|--------------------------------------|------------------------------|
| February 5, 1990                     | _____                        |
| February 12, 1990                    | _____                        |
| February 19, 1990                    | _____                        |
| February 26, 1990                    | _____                        |
| Average                              | <u>169.96</u>                |

\* 13 week moving average of the 90 day T Bill Rate

**INFORMATION REGARDING THE EXHIBIT**

1. Do NOT use the discount rate for the Treasury Bill auction. Only the Coupon Equivalent Yield will be accepted.
2. If the bank uses another method, please not on Exhibit B and attach supporting documentation.

**NASSAU COUNTY BANKING SERVICES**  
**PROPOSAL EXCEPTION FORM**

The Bank wishes to take exceptions to the following items:

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Item

Estimated Costs

Paragraph 2

**Any balances remaining in the Concentration Account at 2:00 p.m. will be automatically invested in an overnight repurchase agreement by the bank in accordance with provisions in Section II. F, Automatic Daily Repurchase Agreement.**

Unless the County uses Controlled Disbursement accounts for all of its disbursements, it will be necessary that the bank or County attempt to forecast daily clearings in order to determine the funds available for overnight investment. As a result of forecasting clearings, there will obviously be days in which excess balances remain in the account uninvested or overdrafts occur due to unanticipated clearings.

Therefore, First Union is recommending its automated sweep service for the overnight repurchase agreement investment. Through the utilization of this service, all transactions processed to the concentration account are taken into consideration prior to transferring funds into the overnight repo. Consequently, all incoming wire transfers received up to 5:00 p.m. daily will automatically be included in the investment. Also, should Nassau County elect to invest through the SBA, the system will recognize the Debit to the account withdrawing the funds and no investment will be made until sufficient funds are re-deposited to the account. A complete description of this service has been enclosed for your review.



**This account will serve as the principal account for all deposits into the overall account structure. Deposit items will not be encoded or sorted by the County. Bank encoding errors are to be corrected within 72 hours after notification by the County at no cost to the County. Since disbursements will be made from the Payroll Account, the Accounts Payable Account, and the Workmen's Compensation Account, there should not be any disbursements from this account. The County desires to establish this account; however, it is not a mandatory requirement to the entire banking agreement.**

**Alternative proposals will be considered.**

First Union recommends that this account be eliminated from the overall account structure.

Because First Union's Automated Sweep Investment Service is designed to invest "Collected Funds" only, it is not necessary to manually monitor and transfer collected funds from an additional account. Therefore, we recommend that all deposits and ZBA funding be initiated through the Concentration/Investment account.

**Deposits will be made periodically during the business day (9:00 a.m. to 2:00 p.m. or later depending on the bank) to a designated cashier or location mutually agreed on by the County and the awarded bank. If your bank has adopted an earlier cutoff time than 2:00 p.m., then please note this exception on EXHIBIT B.**

First Union's cut off time for daily deposits is 2:00 p.m. However, as previously stated, internal transfers and incoming wire transfers received prior to 5:00 p.m. will be processed with same day credit daily.

- b. Incoming transfers comprised of principal and interest from bank-initiated repurchase agreements shall be credited to the County's Concentration Account by 9:00 a.m.**

As is customary with all banks, files are run during the night, processing transactions to the respective accounts as of close of business on same day basis. Consequently, funds re-deposited to your concentration account for the previous nights investment will not appear in the account as of 9:00 a.m. However, these funds will be included in the overnight repurchase agreement.

Daily, First Union will provide to Nassau County the previous day's repurchase agreement total. Nassau County should include said funds when making the investment decision for the day.

**The awarded bank agrees to automatically invest the available balance in the Concentration Account on the bank's books at 2:00 p.m. in an open repurchase agreement. The balance on the books at 2:00 p.m. is interpreted to include wire transfers from the previous business day's repurchase agreement. The County acknowledges that the bank may have certain minimum amounts for repurchase agreement.**

**At any time this service is preformed, the interest rate on the repurchase agreement will be tied to the Effective Federal Funds rate. An interest rate method is to be included in the proposal.**

As previously stated, First Union's automated sweep investment service takes into consideration all transactions processed to the investment account prior to cut off and includes all incoming wire transfers received prior to 5:00 p.m.

The daily investment is rounded to the nearest \$1,000.

First Union will pay the Effective Fed Funds Rate less 37.5 basis points on the overnight repo which is the average of the rate at which Fed Funds sold during the day.

The Fed Funds Effective Rate is a standard published rate. This rate can be monitored through the following publications:

Board of Governors of the  
Federal Reserve System  
Publication Services  
20th and Constitution Avenue, N.W.  
Washington, D.C. 20551

Page 11

Paragraph 2

**It will be necessary for the awarded bank to fully describe the underlying security, along with a Safekeeping Receipt Number, as appropriate. Safekeeping will be performed along the general guidelines as specified in the Master Repurchase Agreement. It is the County's intention to negotiate a separate Safekeeping/Repo Agreement with the Awarded bank that will specify safekeeping at the Federal Reserve. The negotiated Safekeeping Agreement will become part of the account (signature cards) at the Federal Reserve Bank and will be monitored by the Federal Reserve Bank. In all cases a separate custodial agreement in the name of Nassau County will be established as a sub-account of the awarded bank's safekeeping account at the Federal Reserve Bank. Additionally, the release of any securities pledged in safekeeping, must be predicated on the approval and written release of Nassau County, consistent with the operating policies of the Federal Reserve Bank and the terms of the Safekeeping Agreement. Please provide safekeeping charges, based on the above description, as part of your proposal. Any exceptions should be noted on Exhibit B.**

**In the event that a satisfactory safekeeping agreement can not be negotiated with the awarded bank, the County reserves the right to negotiate a safekeeping agreement with a third party bank.**

To the extent required by applicable law, the securities which are the subject of the Overnight Repo shall be segregated from other securities in the Bank's possession and shall be identified as subject to the Master Repurchase Agreement. Segregation may be accomplished by appropriate identification on the books and records of the holder, including a financial intermediary or a clearing corporation.

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Item H. Account Reconciliation

- b. **Return of all other items, such as debit and credit memos, and deposit tickets in date order on a monthly basis.**

First Union does not automatically return deposit slip and adjustment advices with its bank statements. This information will be provided daily via an internal document statement.

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Item I. Statement and Advice Frequency  
Paragraph 3.

**The Monthly Service Charge Report for a particular month will be completed and delivered to the Finance Department within ten (10) days after the end of the month. See EXHIBIT D for example.**

First Union's Analysis Statements are produced the first weekend following the month end statement cut off date. This Statement/Service Charge Report will be provided to Nassau County as quickly as possible.

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Item K. Other Banking Services

- delete*  
*2* } 2. **Although the County intends to pay for all services specified within this RFP, there are services and documents which the banks customarily provide at no cost. These include, but are not limited to: pre-printed deposit slips, stop payments, coin wrappers, deposit bags with keys, and investment advisory services.**

\* Typically, banks do not provide pre-printed deposit slips, stop payments, coin wrappers and deposit bags with keys free of charge. These fees, as are other bank service fees, are processed through the analysis system.

The "Total Proposed" is then divided by twelve (12) to arrive at an average monthly amount. This amount is then multiplied by the amount of "Balance Required to Support \$1.00 of Services". The following formula is specified to calculate the "Balance Required to Support \$1.00 of Services":

$$\frac{365}{\text{\# of days in current month}} \times \text{Earnings Allowance} \times (1 - \text{Reserve Requirement})$$

This formula provides for the individual bank's reserve requirement and uniform earnings allowance in the proposal calculations. Proposing banks should enter their individual reserve requirements, as of February 1, 1990. The banks should use a zero (0) percent interest rate certificate of deposit (CD) for the monthly compensating balance to reduce the reserve requirement to three (3) percent from twelve (12) percent. This CD will change monthly as the compensating balance changes. The earnings allowance will be based on the average bond equivalent yield (BEY) or coupon yield for the weekly three (3) month Treasury Bill auctions for a given month. Generally, this information is available in the Tuesday Wall Street Journal. Banks will use the auction results for the month of February, 1990 (Coupon equivalent yield only) in calculating the compensating balance for this RFP.

The formula used by First Union to calculate the Balance Required to Support \$1.00 of services is as follows:

$$\text{Total fees} \times 365 \text{ Days} \div \text{ECR} \div \text{Number of days} \div .97$$

or

$$\$1.00 \times 365 \text{ days} \div .0837 \div 30 \text{ days} \div .97 = 149.86$$

As you will note, the balance requirement is .08 less than the requirement using the formula in your RFP.

First Union recommends compensation in the form of a non-interest bearing Certificate of Deposit with a 24 month maturity date to be adjusted semi-annually to compensate for fluctuations in the actual balance requirement for the previous period. By doing so there will be no reserve requirement, therefore increasing your investment opportunity by 3%.

If this recommendation is not acceptable to Nassau County, First Union is in agreement with the system proposed.

-----  
**PUFL SWEEP**      **MONTHLY INVESTMENT SUMMARY FOR OCTOBER 1988**  
 -----

**CUSTOMER NUMBER: 529850**

**DDA ACCOUNT NUMBER:**

**CUSTOMER NAME & ADDRESS:**  
 -----

**32015**

| PORTFOLIO | TICKET NUMBER | PRINCIPAL       | RATE    | ISSUE DATE | MATURITY DATE | DAYS INVESTED | ACCRUED INTEREST |
|-----------|---------------|-----------------|---------|------------|---------------|---------------|------------------|
| REPOS     | 935711        | \$6,816,000.00  | 8.29000 | 880930     | 19881003      | 3             | \$4,708.72       |
| REPOS     | 937508        | \$9,604,000.00  | 7.93000 | 881003     | 19881004      | 1             | \$2,115.55       |
| REPOS     | 939169        | \$9,641,000.00  | 7.85000 | 881004     | 19881005      | 1             | \$2,102.27       |
| REPOS     | 940826        | \$8,577,000.00  | 8.14000 | 881005     | 19881006      | 1             | \$1,939.36       |
| REPOS     | 943646        | \$10,467,000.00 | 8.06000 | 881006     | 19881007      | 1             | \$2,343.45       |
| REPOS     | 946186        | \$10,491,000.00 | 8.02000 | 881007     | 19881011      | 4             | \$9,348.65       |
| REPOS     | 947915        | \$10,329,000.00 | 8.04000 | 881011     | 19881012      | 1             | \$2,306.81       |
| REPOS     | 948831        | \$10,428,000.00 | 7.97000 | 881012     | 19881013      | 1             | \$2,308.64       |
| REPOS     | 950272        | \$10,499,000.00 | 7.90000 | 881013     | 19881014      | 1             | \$2,303.95       |
| REPOS     | 958591        | \$10,584,000.00 | 7.85000 | 881014     | 19881017      | 3             | \$6,958.98       |
| REPOS     | 960823        | \$9,630,000.00  | 8.12000 | 881017     | 19881018      | 1             | \$2,172.10       |
| REPOS     | 962018        | \$6,751,000.00  | 8.08000 | 881018     | 19881019      | 1             | \$1,515.22       |
| REPOS     | 963691        | \$6,798,000.00  | 8.39000 | 881019     | 19881020      | 1             | \$1,584.31       |
| REPOS     | 965932        | \$7,110,000.00  | 8.13000 | 881020     | 19881021      | 1             | \$1,605.68       |
| REPOS     | 967676        | \$5,005,000.00  | 8.04000 | 881021     | 19881024      | 3             | \$3,353.35       |
| REPOS     | 970059        | \$4,856,000.00  | 8.06000 | 881024     | 19881025      | 1             | \$1,087.20       |
| REPOS     | 971601        | \$4,766,000.00  | 8.01000 | 881025     | 19881026      | 1             | \$1,060.44       |
| REPOS     | 973337        | \$3,865,000.00  | 7.99000 | 881026     | 19881027      | 1             | \$857.82         |
| REPOS     | 975157        | \$4,976,000.00  | 8.02000 | 881027     | 19881028      | 1             | \$1,108.54       |
| REPOS     | 977011        | \$6,076,000.00  | 8.05000 | 881028     | 19881031      | 3             | \$4,075.98       |

|                          |                  |                     |             |
|--------------------------|------------------|---------------------|-------------|
| TOTAL PRINCIPAL          | \$245,704,000.00 | TOTAL DAYS INVESTED | 31          |
| AVERAGE PRINCIPAL & RATE | \$7,925,935.48   | TOTAL INTEREST      | \$54,857.02 |

\*\*\* IF YOU ARE INVESTING IN SWEEP REPURCHASE AGREEMENTS, FIRST UNION NATIONAL BANK IS REQUIRED BY LAW TO SEND YOU DAILY CONFIRMATIONS OF THESE TRANSACTIONS BEGINNING DECEMBER 1, 1988. \*\*\*

**FIRST UNION BANK OF FLORIDA  
NORTHEAST REGION  
INTERNAL ITEM AND DEPOSIT LISTING**

ABC COMPANY  
STREET NAME  
ANYTOWN, USA    XXXXX

DIRECT INQUIRIES TO:  
LOCAL CALL  
LONG DISTANCE  
CALL COLLECT

|              |       |      |          |            |
|--------------|-------|------|----------|------------|
| 999999999999 | CYCLE | PAGE | DATE     | ENCLOSURES |
|              |       | 01   | 04/01/89 | DAILY      |

|       |          |                            |             |
|-------|----------|----------------------------|-------------|
| 11-09 | 92.06    | DREG - DEPOSIT REGULAR     | 00022410651 |
| 11-09 | 188.19   | DREG - DEPOSIT REGULAR     | 00022415733 |
| 11-09 | 347.52   | DREG - DEPOSIT REGULAR     | 00012010930 |
| 11-09 | 473.63   | DREG - DEPOSIT REGULAR     | 00022420356 |
| 11-09 | 551.72   | DREG - DEPOSIT REGULAR     | 00022364513 |
| 11-09 | 577.35   | DREG - DEPOSIT REGULAR     | 00022365603 |
| 11-09 | 703.18   | DREG - DEPOSIT REGULAR     | 00022371441 |
| 11-09 | 951.04   | DREG - DEPOSIT REGULAR     | 00105833601 |
| 11-09 | 1,532.07 | DREG - DEPOSIT REGULAR     | 00822369764 |
| 11-09 | 1,675.71 | DREG - DEPOSIT REGULAR     | 00012011739 |
| 11-09 | 1,776.40 | DREG - DEPOSIT REGULAR     | 00022371290 |
| 11-09 | 2,683.65 | DREG - DEPOSIT REGULAR     | 00012058258 |
| 11-09 | 2.00     | WCOR                       | 00012058259 |
| 11-09 | 26.49    | WRET - DEP ITEM CHARGEBACK | 00170015988 |
| 11-09 | 74.19    | WRET - DEP ITEM CHARGEBACK | 00170016206 |
| 11-09 | 77.38    | WRET - DEP ITEM CHARGEBACK | 00170015989 |
| 11-09 | 259.05   | WRET - DEP ITEM CHARGEBACK | 00170016207 |

TOTAL ITEMS 17

## TRANSACTION TYPE CODES

|                                    |                                   |
|------------------------------------|-----------------------------------|
| 10 - Direct Deposit                | 20 - ATM Withdrawal               |
| 11 - ATM Deposit                   | 22 - ATM Transfer Withdrawal      |
| 12 - ATM Transfer Deposit          | 24 - Preauthorized Debit Payment  |
| 15 - Preauthorized Credit Transfer | 25 - Preauthorized Debit Transfer |
| 16 - Point of Sale Purchase Refund | 26 - Point of Sale Purchase       |

## STATEMENT ABBREVIATIONS

|  |                            |
|--|----------------------------|
| ATM - Automatic Teller Machine               | IL - Installment Loan      |
| BR - Branch                                  | NSF - Insufficient Balance |
| CK PD - Check Paid                           | POS - Point of Sale        |
| FIGC - HONOR/Fia. Interchange Group          | SOC SEC - Social Security  |
| FUNBF - First Union National Bank of Florida |                            |

## SWEEP INVESTMENT SERVICE



First Union's sweep investment service invests excess collected checking account balances automatically at the end of each business day. This maximizes interest earnings without requiring the company to spend time monitoring bank account balances and making investment transactions.

### BENEFITS OF SWEEP INVESTMENT SERVICE

- Maximizes investment income.
- Provides daily access to invested funds to meet working capital needs.
- Eliminates overdrafts caused by manual investment procedures.
- Saves administrative/management time previously spent monitoring accounts and placing investments.

### HOW THE SERVICE WORKS

First Union's computer system monitors the company checking account, investing available funds in excess of a specified target balance in overnight repurchase agreements. The calculation and investment of excess funds is done at the end of the regular demand deposit account posting routine each night, after all transactions have been posted to the account. The following formula is used:

Opening available balance  
+Today's maturing investment (principal and interest)  
+Deposits/credits posting today  
-Uncollected funds (float)  
-Checks/debits posting today  
-Target balance  
  
=Excess balance to be invested

This excess balance is then "swept" into an overnight repurchase agreement. At the same time, a daily written confirmation, showing the amount invested and the interest rate, is generated and mailed to the company. At the end of each month, a summary report is produced showing each day's investment, the interest rate, the interest earned that day, and total interest earned for the month.



Rates on First Union's sweep account change with market rates each day. The service uses a tiered rate structure, based on the amount invested. First Union's best rate to corporate customers is determined daily by Investment staff. The minimum investment is \$50,000, and investments are placed in increments of \$1000 to simplify bookkeeping.

#### SERVICE OPTIONS

- The company can select a unique target balance, ranging from \$0 to an unlimited maximum.
- Several company accounts can be zero balanced to a master sweep account to minimize the cost of sweep service. See the description of zero balance account service for additional information.

Please refer to the current fee schedule for pricing on service options.

#### TECHNICAL REQUIREMENTS

Sweep investment service is available only for commercial checking accounts.

FIRST UNION

FIRST UNION NATIONAL BANK OF FLORIDA  
INVESTMENT DEPARTMENT  
GENERAL MAIL CENTER  
JACKSONVILLE, FLORIDA 32231  
SECURITIES TRADING - (904) 632-6794  
FUNDS TRADING - (904) 632-6908

CUSTOMER CONFIRM / ADVICE

BOLT SYSTEM

RETURN REPURCHASE AGREEMENT

| PAR VALUE     | RATE   | MATURITY DATE | PRICE       | YIELD | BASIS  | SETTLEMENT DATE |
|---------------|--------|---------------|-------------|-------|--------|-----------------|
| 45,660,000.00 | 6.4375 | 02/01/1988    | 94.04730617 |       | 6.4375 | 02/01/88        |
| PRINCIPAL     |        |               |             |       |        | 42,942,000.00   |

\*\*\*\*\*COLLATERAL\*\*\*\*\*

GNMA-VARIOUS POOLS

MAT 2/15/05 THRU 08/15/16

9.00000% DUE 08/15/2016

INTEREST FROM 01/29/88 TO 02/01/88

3 DAYS @ 6.43750 %

INTEREST AMOUNT 23,036.59

| TIN NO.    | SECURITY NO. | SLS | SK/CUST NO. | ACCOUNT NO. |               |
|------------|--------------|-----|-------------|-------------|---------------|
| 59-6000344 | 65 RSA343118 | CHG | 553140      | 11500200580 | 42,965,036.59 |
|            |              |     |             |             | 000           |

NET AMOUNT

WE WILL CREDIT YOUR ACCOUNT  
PAYMENT AND DELIVERY INSTRUCTIONS

Attn: Marian Meena  
Cash Management  
Executive Center

100344 0 0 000000000

0

IMPORTANT

Please Retain for Income Tax Purposes

FIRST UNION

FIRST UNION NATIONAL BANK OF FLORIDA  
INVESTMENT DEPARTMENT  
GENERAL MAIL CENTER  
JACKSONVILLE, FLORIDA 32231  
SECURITIES TRADING - (904) 632-6794  
FUNDS TRADING - (904) 632-6908

CUSTOMER CONFIRM. ADVICE

BOLT SYSTEM

SOLD TO YOU UNDER AGREEMENT TO REPURCHASE

| PAR VALUE     | RATE   | MATURITY DATE | PRICE       | YIELD | BASIS  | SETTLEMENT DATE |
|---------------|--------|---------------|-------------|-------|--------|-----------------|
| 45,660,000.00 | 6.4375 | 02/01/1988    | 94.04730617 |       | 6.4375 | 01/29/88        |
| PRINCIPAL     |        |               |             |       |        | 42,942,000.00   |

\*\*\*\*\*COLLATERAL\*\*\*\*\*

GNMA-VARIOUS POOLS

MAT 2/15/05 THRU 08/15/16

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|------------|--------------|-----|-------------|-------------|---------------|
| 59-6000344 | 65 RSA343118 | CHG | 553140      | 11500200580 | 42,942,000.00 |
|            |              |     |             |             | 000           |

NET AMOUNT

WE WILL DEBIT YOUR ACCOUNT  
PAYMENT AND DELIVERY INSTRUCTIONS

WRITTEN REPURCHASE AGREEMENT  
NOT ON FILE

\*\*\*\*\*  
\*\*\*\*\*  
\*\*\*\*\*

-----  
 FUPL SWEEP MONTHLY INVESTMENT SUMMARY FOR OCTOBER 1988  
 -----

CUSTOMER NUMBER: 529850

DDA ACCOUNT NUMBER:

CUSTOMER NAME & ADDRESS:

32015

| PORTFOLIO                | TICKET<br>NUMBER | PRINCIPAL        | RATE    | ISSUE<br>DATE | MATURITY<br>DATE | DAYS<br>INVESTED | ACCRUED<br>INTEREST |
|--------------------------|------------------|------------------|---------|---------------|------------------|------------------|---------------------|
| REPOS                    | 935711           | \$6,816,000.00   | 8.29000 | 880930        | 19881003         | 3                | \$4,708.72          |
| REPOS                    | 937508           | \$9,604,000.00   | 7.93000 | 881003        | 19881004         | 1                | \$2,115.55          |
| REPOS                    | 939169           | \$9,641,000.00   | 7.85000 | 881004        | 19881005         | 1                | \$2,102.27          |
| REPOS                    | 940826           | \$8,577,000.00   | 8.14000 | 881005        | 19881006         | 1                | \$1,939.36          |
| REPOS                    | 943646           | \$10,467,000.00  | 8.06000 | 881006        | 19881007         | 1                | \$2,343.45          |
| REPOS                    | 946186           | \$10,491,000.00  | 8.02000 | 881007        | 19881011         | 4                | \$9,348.65          |
| REPOS                    | 947915           | \$10,329,000.00  | 8.04000 | 881011        | 19881012         | 1                | \$2,306.81          |
| REPOS                    | 948831           | \$10,428,000.00  | 7.97000 | 881012        | 19881013         | 1                | \$2,308.64          |
| REPOS                    | 950272           | \$10,499,000.00  | 7.90000 | 881013        | 19881014         | 1                | \$2,303.95          |
| REPOS                    | 958591           | \$10,584,000.00  | 7.89000 | 881014        | 19881017         | 3                | \$6,958.98          |
| REPOS                    | 960823           | \$9,630,000.00   | 8.12000 | 881017        | 19881018         | 1                | \$2,172.10          |
| REPOS                    | 962018           | \$6,751,000.00   | 8.08000 | 881018        | 19881019         | 1                | \$1,515.22          |
| REPOS                    | 963691           | \$6,798,000.00   | 8.39000 | 881019        | 19881020         | 1                | \$1,584.31          |
| REPOS                    | 965932           | \$7,110,000.00   | 8.13000 | 881020        | 19881021         | 1                | \$1,605.68          |
| REPOS                    | 967676           | \$5,005,000.00   | 8.04000 | 881021        | 19881024         | 3                | \$3,353.35          |
| REPOS                    | 970059           | \$4,856,000.00   | 8.06000 | 881024        | 19881025         | 1                | \$1,087.20          |
| REPOS                    | 971601           | \$4,766,000.00   | 8.01000 | 881025        | 19881026         | 1                | \$1,060.44          |
| REPOS                    | 973337           | \$3,865,000.00   | 7.93000 | 881026        | 19881027         | 1                | \$857.82            |
| REPOS                    | 975157           | \$4,976,000.00   | 8.02000 | 881027        | 19881028         | 1                | \$1,108.54          |
| REPOS                    | 977011           | \$6,076,000.00   | 8.05000 | 881028        | 19881031         | 3                | \$4,075.98          |
| TOTAL PRINCIPAL          |                  | \$245,704,000.00 |         |               |                  | 31               |                     |
| AVERAGE PRINCIPAL & RATE |                  | \$7,925,935.48   | 8.05097 |               |                  |                  | \$54,857.02         |

\*\*\* IF YOU ARE INVESTING IN SWEEP REPURCHASE AGREEMENTS, FIRST UNION NATIONAL BANK IS REQUIRED BY LAW TO SEND YOU  
 DAILY CONFIRMATIONS OF THESE TRANSACTIONS BEGINNING DECEMBER 1, 1988. \*\*\*

PROCEDURE : BCASHRPT  
 RUN DATE/TIME: 11/04/88 09:40:47

NASSAU COUNTY BANKING SERVICES  
REQUEST FOR PROPOSAL

MONTHLY SERVICE CHARGE REPORT  
\_\_\_\_\_, 199\_\_

| <u>BANK DEPOSITORY SERVICES</u> | <u>TRANSACTION<br/>VOLUME</u> | <u>PER ITEM<br/>CHARGE</u> | <u>MONTHLY<br/>CHARGES</u> |
|---------------------------------|-------------------------------|----------------------------|----------------------------|
| Account Maintenance             |                               |                            |                            |
| Checks Paid:                    |                               |                            |                            |
| Accounts Payable                |                               |                            |                            |
| Payroll                         |                               |                            |                            |
| Workmen's Compensation          |                               |                            |                            |
| Items Deposited:                |                               |                            |                            |
| Other (non-lock box)            |                               |                            |                            |
| Returned Checks                 |                               |                            |                            |
| Stop Payments                   |                               |                            |                            |
| Wire Transfers:                 |                               |                            |                            |
| Incoming                        |                               |                            |                            |
| Outgoing                        |                               |                            |                            |
| Bank Transfers Between          |                               |                            |                            |
| Accounts                        |                               |                            |                            |
| Daily Telephone Calls           |                               |                            |                            |
| Daily Report on                 |                               |                            |                            |
| Concentration Acct.             |                               |                            |                            |
| Monthly Service Charge          |                               |                            |                            |
| Report                          |                               |                            |                            |
| Account Reconciliation          |                               |                            |                            |
| Checks Sorted                   |                               |                            |                            |
| <br><u>OTHER SERVICES</u>       |                               |                            |                            |
| Daily Repurchase                |                               |                            |                            |
| Agreements                      |                               |                            |                            |
| Safekeeping Fees                |                               |                            |                            |

|  |          |
|--|----------|
| Total Monthly Service Charges (a)                  | \$ _____ |
| Balance Required to Support \$1.00 of Services (b) | \$ _____ |
| Required Monthly Compensating Balance (a times b)  | \$ _____ |
| Existing Compensating Balance                      | \$ _____ |
| Difference - overage or (deficiency)               | \$ _____ |
| Month to implement _____, 199__                    |          |

NASSAU COUNTY BANKING SERVICES  
MONTHLY SERVICE CHARGE REPORT

ATTACHMENT

Calculation to Support \$1.00 of Services:

$365 \div \text{earnings credit rate} \div \text{number days in month} \div (1 - \text{reserve requirement})$

13 week moving average calculation illustrated:

DATE

RATE

Average

Note:

If Reserve Requirement is changed by Federal Reserve Board, please attach Press Release to evidence change. (Use only time deposit reserve requirement)

Please attach copies of notification from Federal Reserve System regarding changes in their fee schedule to support changes in your per item price.

**FIRST UNION NATIONAL BANK OF FLORIDA**  
**AVAILABILITY SCHEDULE - NORTHEAST FLORIDA**

--AVAILABILITY BASED ON ITEMS DEPOSITED PRIOR TO 2:00 P.M. DAILY.

--ALL ROUTING AND TRANSIT NUMBERS DESIGNATED BY XXXX IN THE LAST FOUR POSITIONS INCLUDE ALL BANKS WITHIN THE FOUR DIGIT PREFIX AREA.

--DEPOSITS RECEIVED AFTER 2:00 P.M. WILL BE PROCESSED AS NEXT DAY CREDIT.

--TRANSIT DEADLINES REPRESENT THE LATEST TIME CHECKS MUST BE IN OUR TRANSIT SYSTEM TO OBTAIN THE STATED BUSINESS-DAY AVAILABILITY.

--IT IS OUR INTENTION TO PASS TO OUR CUSTOMERS THE FULL AVAILABILITY OFFERED IN THIS SCHEDULE. HOWEVER, WE RESERVE THE RIGHT TO ADJUST OUR CUSTOMERS' FLOAT SHOULD A CASH LETTER MISS A DEADLINE.

FIRST UNION NATIONAL BANK OF FLORIDA  
AVAILABILITY SCHEDULE - NORTHEAST REGION  
IMMEDIATE MONDAY THRU FRIDAY

ROUTING & TRANSIT

END POINT DESCRIPTION

0630-0002

FIRST UNION NATIONAL BANK OF FL. NORTHEAST REGI

FIRST UNION NATIONAL BANK OF FLORIDA  
 AVAILABILITY SCHEDULE - NORTHEAST REGION  
 ONE DAY MONDAY THRU THURSDAY 6:00 P.M. DEADLINE

ROUTING & TRANSIT                      END POINT DESCRIPTION

|           |                                |
|-----------|--------------------------------|
| 0000-0020 | POSTAL MONEY ORDERS            |
| 0000-0050 | TAN TREASURY CHECKS            |
| 0000-0051 | GREEN TREASURY CHECKS          |
| 0000-0119 | POSTAL MONEY ORDERS            |
| 0000-0127 | CANADA POSTAL MONEY ORDERS     |
| 0000-0800 | CANAL ZONE POSTAL MONEY ORDERS |
| 0110-XXXX | BOSTON CITY                    |
| 0111-XXXX | WINDSOR LOCKS RCP              |
| 0113-XXXX | BOSTON RCP                     |
| 0114-XXXX | BOSTON RCP                     |
| 0115-XXXX | BOSTON RCP                     |
| 0118-XXXX | WINDSOR LOCKS RCP              |
| 0119-XXXX | WINDSOR LOCKS RCP              |
| 0210-XXXX | NEW YORK CITY                  |
| 0211-XXXX | WINDSOR LOCKS RCP              |
| 0212-XXXX | CRANFORD RCP                   |
| 0213-XXXX | UTICA RCP                      |
| 0214-XXXX | JERICHO RCP                    |
| 0219-XXXX | JERICHO RCP                    |
| 0220-XXXX | BUFFALO CITY                   |
| 0223-XXXX | BUFFALO RCP                    |
| 0260-XXXX | NEW YORK CITY                  |
| 0280-XXXX | NEW YORK CITY                  |
| 0310-XXXX | PHILADELPHIA CITY              |
| 0311-XXXX | PHILADELPHIA RCP               |
| 0312-XXXX | PHILADELPHIA RCP               |
| 0313-XXXX | PHILADELPHIA RCP               |
| 0319-XXXX | PHILADELPHIA RCP               |
| 0360-XXXX | PHILADELPHIA CITY              |
| 0410-XXXX | CLEVELAND CITY                 |
| 0412-XXXX | CLEVELAND RCP                  |
| 0420-XXXX | CINCINNATI CITY                |
| 0421-XXXX | CINCINNATI RCP                 |
| 0422-XXXX | CINCINNATI RCP                 |
| 0423-XXXX | CINCINNATI RCP                 |
| 0430-XXXX | PITTSBURGH CITY                |
| 0440-XXXX | COLUMBIS CITY                  |
| 0510-XXXX | RICHMOND CITY                  |
| 0514-XXXX | RICHMOND RCP                   |
| 0520-XXXX | BALTIMORE CITY                 |
| 0530-XXXX | CHARLOTTE CITY                 |
| 0531-XXXX | CHARLOTTE RCP                  |
| 0532-XXXX | COLUMBIA RCP                   |
| 0539-XXXX | COLUMBIA CITY                  |
| 0540-XXXX | BALTIMORE RCP                  |
| 0550-XXXX | BALTIMORE RCP                  |
| 0560-XXXX | BALTIMORE RCP                  |
| 0570-XXXX | BALTIMORE RCP                  |
| 0610-XXXX | ATLANTA CITY                   |
| 0611-XXXX | ATLANTA RCP                    |
| 0612-XXXX | ATLANTA RCP                    |
| 0613-XXXX | ATLANTA RCP                    |
| 0620-XXXX | BIRMINGHAM CITY                |



FIRST UNION NATIONAL BANK OF FLORIDA  
 AVAILABILITY SCHEDULE - NORTHEAST REGION  
 ONE DAY MONDAY THRU THURSDAY 6:00 P.M. DEADLINE

ROUTING & TRANSIT

END POINT DESCRIPTION

|           |                    |
|-----------|--------------------|
| 0621-XXXX | BIRMINGHAM RCPC    |
| 0622-XXXX | BIRMINGHAM RCPC    |
| 0630-XXXX | JACKSONVILLE CITY  |
| 0631-XXXX | JACKSONVILLE RCPC  |
| 0632-XXXX | JACKSONVILLE RCPC  |
| 0640-XXXX | NASHVILLE CITY     |
| 0641-XXXX | NASHVILLE RCPC     |
| 0642-XXXX | NASHVILLE RCPC     |
| 0650-XXXX | NEW ORLEANS CITY   |
| 0651-XXXX | NEW ORLEANS RCPC   |
| 0652-XXXX | NEW ORLEANS RCPC   |
| 0653-XXXX | NEW ORLEANS RCPC   |
| 0654-XXXX | NEW ORLEANS RCPC   |
| 0655-XXXX | NEW ORLEANS RCPC   |
| 0660-XXXX | MIAMI CITY         |
| 0670-XXXX | MIAMI RCPC         |
| 0710-XXXX | CHICAGO CITY       |
| 0711-XXXX | CHICAGO RCPC       |
| 0712-XXXX | CHICAGO RCPC       |
| 0719-XXXX | CHICAGO RCPC       |
| 0720-XXXX | DETROIT CITY       |
| 0724-XXXX | DETROIT RCPC       |
| 0730-XXXX | DES MOINES CITY    |
| 0740-XXXX | INDIANAPOLIS CITY  |
| 0750-XXXX | MILWAUKEE CITY     |
| 0810-XXXX | ST. LOUIS CITY     |
| 0820-XXXX | LITTLE ROCK CITY   |
| 0830-XXXX | LOUISVILLE CITY    |
| 0840-XXXX | MEMPHIS CITY       |
| 0910-XXXX | MINNEAPOLIS CITY   |
| 0960-XXXX | MINNEAPOLIS CITY   |
| 1010-XXXX | KANSAS CITY CITY   |
| 1020-XXXX | DENVER CITY        |
| 1030-XXXX | OKLAHOMA CITY      |
| 1040-XXXX | OMAHA CITY         |
| 1110-XXXX | DALLAS CITY        |
| 1120-XXXX | EL PASO CITY       |
| 1130-XXXX | HOUSTON CITY       |
| 1140-XXXX | SAN ANTONIO        |
| 2110-XXXX | BOSTON CITY        |
| 2111-XXXX | WINDSOR LOCKS RCPC |
| 2113-XXXX | BOSTON RCPC        |
| 2114-XXXX | BOSTON RCPC        |
| 2115-XXXX | BOSTON RCPC        |
| 2118-XXXX | WINDSOR LOCLS RCPC |
| 2119-XXXX | WINDSOR LOCKS RCPC |
| 2211-XXXX | WINDSOR LOCKS RCPC |
| 2212-XXXX | CRANFORD RCPC      |
| 2213-XXXX | UTICA RCPC         |
| 2214-XXXX | JERICHO RCPC       |
| 2219-XXXX | JERICHO RCPC       |
| 2220-XXXX | BUFFALO CITY       |
| 2223-XXXX | BUFFALO RCPC       |

FIRST UNION NATIONAL BANK OF FLORIDA  
 AVAILABILITY SCHEDULE - NORTHEAST REGION  
 ONE DAY MONDAY THRU THURSDAY 6:00 P.M. DEADLINE

| ROUTING & TRANSIT | END POINT DESCRIPTION |
|-------------------|-----------------------|
| 2260-XXXX         | NEW YORK CITY         |
| 2310-XXXX         | PHILADELPHIA CITY     |
| 2311-XXXX         | PHILADELPHIA RCPC     |
| 2312-XXXX         | PHILADELPHIA RCPC     |
| 2313-XXXX         | PHILADELPHIA RCPC     |
| 2319-XXXX         | PHILADELPHIA RCPC     |
| 2360-XXXX         | PHILADELPHIA RCPC     |
| 2410-XXXX         | CLEVELAND CITY        |
| 2412-XXXX         | CLEVELAND RCPC        |
| 2420-XXXX         | CINCINNATTI CITY      |
| 2421-XXXX         | CINCINNATTI RCPC      |
| 2422-XXXX         | CINCINNATTI RCPC      |
| 2423-XXXX         | CINCINNATTI RCPC      |
| 2430-XXXX         | PITTSBURGH CITY       |
| 2440-XXXX         | COLUMBUS CITY         |
| 2510-XXXX         | RICHMOND CITY         |
| 2514-XXXX         | RICHMOND RCPC         |
| 2520-XXXX         | BALTIMORE CITY        |
| 2530-XXXX         | CHARLOTTE CITY        |
| 2531-XXXX         | CHARLOTTE RCPC        |
| 2532-XXXX         | COLUMBIA RCPC         |
| 2539-XXXX         | COLUMBIA CITY         |
| 2540-XXXX         | BALTIMORE RCPC        |
| 2550-XXXX         | BALTIMORE RCPC        |
| 2560-XXXX         | BALTIMORE RCPC        |
| 2570-XXXX         | BALTIMORE RCPC        |
| 2610-XXXX         | ATLANTA CITY          |
| 2611-XXXX         | ATLANTA RCPC          |
| 2612-XXXX         | ATLANTA RCPC          |
| 2613-XXXX         | ATLANTA RCPC          |
| 2620-XXXX         | BIRMINGHAM CITY       |
| 2621-XXXX         | BIRMINGHAM RCPC       |
| 2622-XXXX         | BIRMINGHAM RCPC       |
| 2630-XXXX         | JACKSONVILLE CITY     |
| 2631-XXXX         | JACKSONVILLE RCPC     |
| 2632-XXXX         | JACKSONVILLE RCPC     |
| 2640-XXXX         | NASHVILLE CITY        |
| 2641-XXXX         | NASHVILLE RCPC        |
| 2642-XXXX         | NASHVILLE RCPC        |
| 2650-XXXX         | NEW ORLEANS CITY      |
| 2651-XXXX         | NEW ORLEANS RCPC      |
| 2652-XXXX         | NEW ORLEANS RCPC      |
| 2653-XXXX         | NEW ORLEANS RCPC      |
| 2654-XXXX         | NEW ORLEANS RCPC      |
| 2655-XXXX         | NEW ORLEANS RCPC      |
| 2660-XXXX         | MIAMI CITY            |
| 2670-XXXX         | MIAMI RCPC            |
| 2710-XXXX         | CHICAGO CITY          |
| 2711-XXXX         | CHICAGO RCPC          |
| 2712-XXXX         | CHICAGO RCPC          |
| 2719-XXXX         | CHICAGO RCPC          |
| 2720-XXXX         | DETROIT CITY          |
| 2724-XXXX         | DETROIT RCPC          |

FIRST UNION NATIONAL BANK OF FLORIDA  
 AVAILABILITY SCHEDULE - NORTHEAST REGION  
 ONE DAY MONDAY THRU THURSDAY 6:00 P.M. DEADLINE

| ROUTING & TRANSIT | END POINT DESCRIPTION                  |
|-------------------|--|
| 2730-XXXX         | DES MOINES                             |
| 2740-XXXX         | INDIANAPOLIS CITY                      |
| 2750-XXXX         | MILWAUKEE CITY                         |
| 2810-XXXX         | ST. LOUIS CITY                         |
| 2820-XXXX         | LITTLE ROCK CITY                       |
| 2830-XXXX         | LOUISVILLE CITY                        |
| 2840-XXXX         | MEMPHIS CITY                           |
| 2910-XXXX         | MINNEAPOLIS CITY                       |
| 2960-XXXX         | MINNEAPOLIS CITY                       |
| 3010-XXXX         | KANSAS CITY CITY                       |
| 3020-XXXX         | DENVER CITY                            |
| 3030-XXXX         | OKLAHOMA CITY                          |
| 3040-XXXX         | OMAHA CITY                             |
| 3110-XXXX         | DALLAS CITY                            |
| 3120-XXXX         | EL PASO CITY                           |
| 3130-XXXX         | HOUSTON CITY                           |
| 3140-XXXX         | SAN ANTONIO                            |
| 8000-0001         | BANK OF AMERICA TRAV CKS               |
| 8000-0002         | BARCLAYS BANK OF NEW YORK TRAVELERS CK |
| 8000-0003         | REPUBLIC DALLAS TRAV CKS               |
| 8000-0005         | AMERICAN EXPRESS COMPANY               |
| 8000-0006         | THOMAS COOK LTD TRAV CKS               |
| 8000-0008         | CITIBANK TRAV CKS                      |
| 8000-0010         | BARCLAYS BANK TRAV CKS                 |
| 8000-0011         | INTERBANK CARD TRAV CKS                |

FIRST UNION NATIONAL BANK OF FLORIDA  
AVAILABILITY SCHEDULE - NORTHEAST REGION  
ONE DAY FRIDAY

| ROUTING & TRANSIT | END POINT DESCRIPTION          |
|-------------------|--------------------------------|
| 0000-0020         | POSTAL MONEY ORDERS            |
| 0000-0050         | TAN TREASURY CHECKS            |
| 0000-0051         | GREEN TREASURY CHECKS          |
| 0000-0119         | POSTAL MONEY ORDERS            |
| 0000-0127         | CANADA POSTAL MONEY ORDERS.    |
| 0000-0800         | CANAL ZONE POSTAL MONEY ORDERS |
| 0110-XXXX         | BOSTON CITY                    |
| 0111-XXXX         | SWNE RCPC-CONNECTICUT          |
| 0112-XXXX         | MAINE RCPC                     |
| 0113-XXXX         | BOSTON RCPC-MASS               |
| 0114-XXXX         | BOSTON RCPC-NEW HAMP           |
| 0115-XXXX         | BOSTON RCPC-RHODE ISLAND       |
| 0116-XXXX         | NWNE RCPC-VERMONT              |
| 0117-XXXX         | NWNE RCPC-NEW HAMP             |
| 0118-XXXX         | SWNE RCPC-MASS                 |
| 0119-XXXX         | SWNE RCPC-CONNECTICUT          |
| 0210-XXXX         | NEW YORK CITY                  |
| 0211-XXXX         | SWNE RCPC-CONNECTICUT          |
| 0212-XXXX         | NORTH JERSEY RCPC-CRANFORD     |
| 0213-XXXX         | NENY RCPC -UTICA               |
| 0214-XXXX         | LONG ISLAND RCPC-JERICHO       |
| 0219-XXXX         | LONG ISLAND RCPC-JERICHO       |
| 0220-XXXX         | BUFFALO CITY                   |
| 0223-XXXX         | BUFFALO RCPC                   |
| 0260-XXXX         | MANHATTAN, BRONX, BROOKLYN     |
| 0270-XXXX         | CRANFORD RCPC                  |
| 0280-XXXX         | LONG ISLAND RCPC-JERICHO       |
| 0310-XXXX         | PHILADELPHIA CITY              |
| 0311-XXXX         | PHILADELPHIA RCPC              |
| 0312-XXXX         | PHILADELPHIA RCPC              |
| 0313-XXXX         | PHILADELPHIA RCPC              |
| 0319-XXXX         | PHILADELPHIA RCPC              |
| 0360-XXXX         | PHILADELPHIA & CAMDEN          |
| 0410-XXXX         | CLEVELAND CITY                 |
| 0412-XXXX         | CLEVELAND RCPC                 |
| 0420-XXXX         | CINCINNATI CITY                |
| 0421-XXXX         | CINCINNATI RCPC                |
| 0422-XXXX         | CINCINNATI RCPC                |
| 0423-XXXX         | CINCINNATI RCPC                |
| 0430-XXXX         | PITTSBURGH CITY                |
| 0432-XXXX         | PITTSBURGH RCPC                |
| 0433-XXXX         | PITTSBURGH RCPC                |
| 0434-XXXX         | PITTSBURGH RCPC                |
| 0440-XXXX         | COLUMBUS CITY                  |
| 0441-XXXX         | COLUMBUS RCPC                  |
| 0442-XXXX         | COLUMBUS RCPC                  |
| 0510-XXXX         | RICHMOND CITY                  |
| 0514-XXXX         | RICHMOND RCPC                  |
| 0515-XXXX         | CHARLESTON RCPC                |
| 0519-XXXX         | CHARLESTON CITY                |
| 0520-XXXX         | BALTIMORE CITY                 |
| 0521-XXXX         | BALTIMORE RCPC                 |
| 0522-XXXX         | BALTIMORE RCPC                 |

FIRST UNION NATIONAL BANK OF FLORIDA  
 AVAILABILITY SCHEDULE - NORTHEAST REGION  
 ONE DAY FRIDAY

ROUTING & TRANSIT

END POINT DESCRIPTION

|           |                           |
|-----------|---------------------------|
| 0530-XXXX | CHARLOTTE CITY            |
| 0531-XXXX | CHARLOTTE RCPC            |
| 0532-XXXX | COLUMBIA RCPC             |
| 0539-XXXX | COLUMBIA CITY             |
| 0540-XXXX | WASHINGTON-BALTIMORE RCPC |
| 0550-XXXX | WASHINGTON-BALTIMORE RCPC |
| 0560-XXXX | WASHINGTON-BALTIMORE RCPC |
| 0570-XXXX | WASHINGTON-BALTIMORE RCPC |
| 0610-XXXX | ATLANTA CITY              |
| 0611-XXXX | ATLANTA RCPC              |
| 0612-XXXX | ATLANTA RCPC              |
| 0613-XXXX | ATLANTA RCPC              |
| 0620-XXXX | BIRMINGHAM CITY           |
| 0621-XXXX | BIRMINGHAM RCPC           |
| 0622-XXXX | BIRMINGHAM RCPC           |
| 0630-XXXX | JACKSONVILLE CITY         |
| 0631-XXXX | JACKSONVILLE RCPC         |
| 0632-XXXX | JACKSONVILLE RCPC         |
| 0640-XXXX | NASHVILLE CITY            |
| 0641-XXXX | NASHVILLE RCPC            |
| 0642-XXXX | NASHVILLE RCPC            |
| 0650-XXXX | NEW ORLEANS CITY          |
| 0651-XXXX | NEW ORLEANS RCPC          |
| 0652-XXXX | NEW ORLEANS RCPC          |
| 0653-XXXX | NEW ORLEANS RCPC          |
| 0654-XXXX | NEW ORLEANS RCPC          |
| 0655-XXXX | NEW ORLEANS RCPC          |
| 0660-XXXX | MIAMI CITY                |
| 0670-XXXX | MIAMI RCPC                |
| 0710-XXXX | CHICAGO CITY              |
| 0711-XXXX | CHICAGO RCPC              |
| 0712-XXXX | CHICAGO RCPC              |
| 0719-XXXX | CHICAGO RCPC              |
| 0720-XXXX | DETROIT CITY              |
| 0724-XXXX | DETROIT RCPC              |
| 0730-XXXX | DES MOINES CITY           |
| 0739-XXXX | DES MOINES RCPC           |
| 0740-XXXX | INDIANAPOLIS CITY         |
| 0749-XXXX | INDIANAPOLIS RCPC         |
| 0750-XXXX | MILWAUKEE CITY            |
| 0759-XXXX | MILWAUKEE RCPC            |
| 0810-XXXX | ST. LOUIS CITY            |
| 0813-XXXX | LOUISVILLE RCPC           |
| 0819-XXXX | ST. LOUIS RCPC            |
| 0820-XXXX | LITTLE ROCK CITY          |
| 0829-XXXX | LITTLE ROCK RCPC          |
| 0830-XXXX | LOUISVILLE CITY           |
| 0839-XXXX | LOUISVILLE RCPC           |
| 0840-XXXX | MEMPHIS CITY              |
| 0841-XXXX | MEMPHIS RCPC              |
| 0842-XXXX | MEMPHIS RCPC              |
| 0843-XXXX | MEMPHIS RCPC              |
| 0863-XXXX | LOUISVILLE RCPC           |

FIRST UNION NATIONAL BANK OF FLORIDA  
AVAILABILITY SCHEDULE - NORTHEAST REGION  
ONE DAY FRIDAY

ROUTING & TRANSIT

END POINT DESCRIPTION

|           |                          |
|-----------|--------------------------|
| 0910-XXXX | MINNEAPOLIS CITY         |
| 0918-XXXX | MINNEAPOLIS RCPC         |
| 0919-XXXX | MINNEAPOLIS RCPC         |
| 0920-XXXX | HELENA CITY              |
| 0929-XXXX | HELENA RCPC              |
| 0960-XXXX | ST. PAUL CITY            |
| 1010-XXXX | KANSAS CITY CITY         |
| 1020-XXXX | DENVER CITY              |
| 1030-XXXX | OKLAHOMA CITY CITY       |
| 1039-XXXX | OKLAHOMA CITY RCPC       |
| 1040-XXXX | OMAHA CITY               |
| 1049-XXXX | OMAHA RCPC               |
| 1070-XXXX | DENVER RCPC              |
| 1110-XXXX | DALLAS CITY              |
| 1111-XXXX | DALLAS RCPC              |
| 1119-XXXX | DALLAS RCPC              |
| 1120-XXXX | EL PASO CITY             |
| 1122-XXXX | EL PASO RCPC             |
| 1123-XXXX | EL PASO RCPC             |
| 1130-XXXX | HOUSTON CITY             |
| 1131-XXXX | HOUSTON RCPC             |
| 1140-XXXX | SAN ANTONIO CITY         |
| 1141-XXXX | SAN ANTONIO RCPC         |
| 1149-XXXX | SAN ANTONIO RCPC         |
| 1163-XXXX | EL PASO RCPC             |
| 1210-XXXX | SAN FRANCISCO CITY       |
| 1211-XXXX | SAN FRANCISCO RCPC       |
| 1212-XXXX | SAN FRANCISCO RCPC       |
| 1213-XXXX | SAN FRANCISCO RCPC       |
| 1220-XXXX | LOS ANGELES CITY         |
| 1221-XXXX | LOS ANGELES RCPC         |
| 1222-XXXX | LOS ANGELES RCPC         |
| 1223-XXXX | LOS ANGELES RCPC         |
| 1224-XXXX | LOS ANGELES RCPC         |
| 1230-XXXX | PORTLAND CITY            |
| 1231-XXXX | PORTLAND RCPC            |
| 1232-XXXX | PORTLAND RCPC            |
| 1233-XXXX | PORTLAND RCPC            |
| 1240-XXXX | SALT LAKE CITY CITY      |
| 1241-XXXX | SALT LAKE CITY RCPC      |
| 1242-XXXX | SALT LAKE CITY RCPC      |
| 1243-XXXX | SALT LAKE CITY RCPC      |
| 1250-XXXX | SEATTLE CITY             |
| 1251-XXXX | SEATTLE RCPC             |
| 1252-XXXX | SEATTLE RCPC             |
| 2110-XXXX | BOSTON CITY              |
| 2111-XXXX | SWNE RCPC-CONNECTICUT    |
| 2112-XXXX | MAINE RCPC               |
| 2113-XXXX | BOSTON RCPC-MASS         |
| 2114-XXXX | BOSTON RCPC-NEW HAMP     |
| 2115-XXXX | BOSTON RCPC-RHODE ISLAND |
| 2116-XXXX | NWNE RCPC-VERMONT        |
| 2117-XXXX | NWNE RCPC-NEW HAMP       |

FIRST UNION NATIONAL BANK OF FLORIDA  
AVAILABILITY SCHEDULE - NORTHEAST REGION  
ONE DAY FRIDAY

| ROUTING & TRANSIT | END POINT DESCRIPTION      |
|-------------------|----------------------------|
| 2118-XXXX         | SWNE RCPC-MASS             |
| 2119-XXXX         | SWNE RCPC-CONNECTICUT      |
| 2211-XXXX         | SWNE RCPC-CONNECTICUT      |
| 2212-XXXX         | NORTH JERSEY RCPC-CRANFORD |
| 2213-XXXX         | NENY RCPC-UTICA            |
| 2214-XXXX         | LONG ISLAND RCPC-JERICO    |
| 2219-XXXX         | LONG ISLAND RCPC-JERICO    |
| 2220-XXXX         | BUFFALO CITY               |
| 2223-XXXX         | BUFFALO RCPC               |
| 2260-XXXX         | MANHATTAN, BRONX, BROOKLYN |
| 2310-XXXX         | PHILADELPHIA CITY          |
| 2311-XXXX         | PHILADELPHIA RCPC          |
| 2312-XXXX         | PHILADELPHIA RCPC          |
| 2313-XXXX         | PHILADELPHIA RCPC          |
| 2319-XXXX         | PHILADELPHIA RCPC          |
| 2360-XXXX         | PHILADELPHIA & CAMDEN      |
| 2410-XXXX         | CLEVELAND CITY             |
| 2412-XXXX         | CLEVELAND RCPC             |
| 2420-XXXX         | CINCINNATI CITY            |
| 2421-XXXX         | CINCINNATI RCPC            |
| 2422-XXXX         | CINCINNATI RCPC            |
| 2423-XXXX         | CINCINNATI RCPC            |
| 2430-XXXX         | PITTSBURGH CITY            |
| 2432-XXXX         | PITTSBURGH RCPC            |
| 2433-XXXX         | PITTSBURGH RCPC            |
| 2434-XXXX         | PITTSBURGH RCPC            |
| 2440-XXXX         | COLUMBUS CITY              |
| 2441-XXXX         | COLUMBUS RCPC              |
| 2442-XXXX         | COLUMBUS RCPC              |
| 2510-XXXX         | RICHMOND CITY              |
| 2514-XXXX         | RICHMOND RCPC              |
| 2515-XXXX         | CHARLESTON RCPC            |
| 2519-XXXX         | CHARLESTON CITY            |
| 2520-XXXX         | BALTIMORE CITY             |
| 2521-XXXX         | BALTIMORE COUNTRY          |
| 2522-XXXX         | BALTIMORE COUNTRY          |
| 2530-XXXX         | CHARLOTTE CITY             |
| 2531-XXXX         | CHARLOTTE RCPC             |
| 2532-XXXX         | COLUMBIA RCPC              |
| 2539-XXXX         | COLUMBIA CITY              |
| 2540-XXXX         | WASHINGTON-BALTIMORE RCPC  |
| 2550-XXXX         | WASHINGTON-BALTIMORE RCPC  |
| 2560-XXXX         | WASHINGTON-BALTIMORE RCPC  |
| 2570-XXXX         | WASHINGTON-BALTIMORE RCPC  |
| 2610-XXXX         | ATLANTA CITY               |
| 2611-XXXX         | ATLANTA RCPC               |
| 2612-XXXX         | ATLANTA RCPC               |
| 2613-XXXX         | ATLANTA RCPC               |
| 2620-XXXX         | BIRMINGHAM CITY            |
| 2621-XXXX         | BIRMINGHAM RCPC            |
| 2622-XXXX         | BIRMINGHAM RCPC            |
| 2630-XXXX         | JACKSONVILLE CITY          |
| 2631-XXXX         | JACKSONVILLE RCPC          |

FIRST UNION NATIONAL BANK OF FLORIDA  
AVAILABILITY SCHEDULE - NORTHEAST REGION  
ONE DAY FRIDAY

ROUTING & TRANSIT

END POINT DESCRIPTION

|           |                    |
|-----------|--------------------|
| 2632-XXXX | JACKSONVILLE RCPC  |
| 2640-XXXX | NASHVILLE CITY     |
| 2641-XXXX | NASHVILLE RCPC     |
| 2642-XXXX | NASHVILLE RCPC     |
| 2650-XXXX | NEW ORLEANS CITY   |
| 2651-XXXX | NEW ORLEANS RCPC   |
| 2652-XXXX | NEW ORLEANS RCPC   |
| 2653-XXXX | NEW ORLEANS RCPC   |
| 2654-XXXX | NEW ORLEANS RCPC   |
| 2655-XXXX | NEW ORLEANS RCPC   |
| 2660-XXXX | MIAMI CITY         |
| 2670-XXXX | MIAMI RCPC         |
| 2710-XXXX | CHICAGO CITY       |
| 2711-XXXX | CHICAGO RCPC       |
| 2712-XXXX | CHICAGO RCPC       |
| 2719-XXXX | CHICAGO RCPC       |
| 2720-XXXX | DETROIT CITY       |
| 2724-XXXX | DETROIT RCPC       |
| 2730-XXXX | DES MOINES CITY    |
| 2739-XXXX | DES MOINES RCPC    |
| 2740-XXXX | INDIANAPOLIS CITY  |
| 2749-XXXX | INDIANAPOLIS RCPC  |
| 2750-XXXX | MILWAUKEE CITY     |
| 2759-XXXX | MILWAUKEE RCPC     |
| 2810-XXXX | ST. LOUIS CITY     |
| 2813-XXXX | LOUISVILLE RCPC    |
| 2819-XXXX | ST. LOUIS RCPC     |
| 2820-XXXX | LITTLE ROCK CITY   |
| 2829-XXXX | LITTLE ROCK RCPC   |
| 2830-XXXX | LOUISVILLE CITY    |
| 2839-XXXX | LOUISVILLE RCPC    |
| 2840-XXXX | MEMPHIS CITY       |
| 2841-XXXX | MEMPHIS RCPC       |
| 2842-XXXX | MEMPHIS RCPC       |
| 2843-XXXX | MEMPHIS RCPC       |
| 2863-XXXX | LOUISVILLE RCPC    |
| 2910-XXXX | MINNEAPOLIS CITY   |
| 2918-XXXX | MINNEAPOLIS RCPC   |
| 2919-XXXX | MINNEAPOLIS RCPC   |
| 2920-XXXX | HELENA CITY        |
| 2929-XXXX | HELENA RCPC        |
| 2960-XXXX | MINNEAPOLIS CITY   |
| 3010-XXXX | KANSAS CITY CITY   |
| 3020-XXXX | DENVER CITY        |
| 3030-XXXX | OKLAHOMA CITY CITY |
| 3039-XXXX | OKLAHOMA CITY RCPC |
| 3040-XXXX | OMAHA CITY         |
| 3049-XXXX | OMAHA RCPC         |
| 3070-XXXX | DENVER RCPC        |
| 3110-XXXX | DALLAS CITY        |
| 3111-XXXX | DALLAS RCPC        |
| 3119-XXXX | DALLAS RCPC        |
| 3120-XXXX | EL PASO CITY       |



FIRST UNION NATIONAL BANK OF FLORIDA  
 AVAILABILITY SCHEDULE - NORTHEAST REGION  
 ONE DAY FRIDAY

| ROUTING & TRANSIT | END POINT DESCRIPTION          |
|-------------------|--------------------------------|
| 3122-XXXX         | EL PASO RCPC                   |
| 3123-XXXX         | EL PASO RCPC                   |
| 3130-XXXX         | HOUSTON CITY                   |
| 3131-XXXX         | HOUSTON RCPC                   |
| 3140-XXXX         | SAN ANTONIO CITY               |
| 3141-XXXX         | SAN ANTONIO RCPC               |
| 3149-XXXX         | SAN ANTONIO RCPC               |
| 3163-XXXX         | EL PASO RCPC                   |
| 3210-XXXX         | SAN FRANCISCO CITY             |
| 3211-XXXX         | SAN FRANCISCO RCPC             |
| 3212-XXXX         | SAN FRANCISCO RCPC             |
| 3213-XXXX         | SAN FRANCISCO RCPC             |
| 3220-XXXX         | LOS ANGELES CITY               |
| 3221-XXXX         | LOS ANGELES RCPC               |
| 3222-XXXX         | LOS ANGELES RCPC               |
| 3223-XXXX         | LOS ANGELES RCPC               |
| 3224-XXXX         | LOS ANGELES RCPC               |
| 3230-XXXX         | PORTLAND CITY                  |
| 3231-XXXX         | PORTLAND RCPC                  |
| 3232-XXXX         | PORTLAND RCPC                  |
| 3233-XXXX         | PORTLAND RCPC                  |
| 3240-XXXX         | SALT LAKE CITY CITY            |
| 3241-XXXX         | SALT LAKE CITY RCPC            |
| 3242-XXXX         | SALT LAKE CITY RCPC            |
| 3243-XXXX         | SALT LAKE CITY RCPC            |
| 3250-XXXX         | SEATTLE CITY                   |
| 3251-XXXX         | SEATTLE RCPC                   |
| 3252-XXXX         | SEATTLE RCPC                   |
| 8000-0001         | BANK OF AMER TRAV CKS          |
| 8000-0002         | BARCLAYS BANK NEW YORK TRAV CK |
| 8000-0003         | REPUBLIC DALLAS TRAV CKS       |
| 8000-0005         | AMERICAN EXPRESS TRAV CKS      |
| 8000-0006         | THOMAS COOK LTD TRAV CKS       |
| 8000-0008         | CITIBANK TRAV CKS              |
| 8000-0010         | BARCLAYS BANK TRAV CKS         |
| 8000-0011         | INTERBANK CARD ASSC TRAV CKS   |
| 8000-0012         | VISA TRAV CKS SAN FRANCISCO    |

FIRST UNION NATIONAL BANK OF FLORIDA  
FUNDS TRANSFER MANAGER AGREEMENT

THIS AGREEMENT made this 31st day of July, 1990, by and between FIRST UNION NATIONAL BANK OF FLORIDA, herein called ("Bank"), and Nassau County Board of County Commissioners herein called ("Customer"), witnesseth:

In consideration of the premises and the mutual promises and agreements of the parties, it is mutually promised and agreed by and between the parties as follows:

1. Customer agrees to subscribe to and Bank agrees to provide to Customer Funds Transfer Manager (the "Service") in accordance with the terms and conditions set forth herein.
2. Customer has signed the Funds Transfer Service Agreement prior to initiating the Service.
3. ~~The Service includes the transmission and receipt of wire transfer instruction between Bank's computer and customer's computer using telephone data communication via a third party vendor. The third party vendor shall not be deemed to be Bank's agent, servant or employee, but shall be deemed to be an independent contractor.~~
4. The ability of Bank to provide the Service is conditioned upon the continued and available operation of the third party vendor which houses the computer system supplying this Service. In the event access to the computer/communication system is suspended or terminated for any reason, the Bank, its independent contractors, subcontractors and agents will not be responsible for its/their inability to provide this Service.
5. Customer shall have sole responsibility for accuracy of data transmitted to Bank. Bank is not responsible for data transmission errors or the inability to transmit/receive data due to factors beyond its control such as inability of Customer's equipment to operate properly or failure of common carrier facilities. Bank may assign to Customer one or more confidential passwords or codes to be used in connection with data transmission to Bank. Customer accepts sole responsibility for safeguarding information pertaining to passwords and codes, for observing and maintaining security during data transmission and for an unauthorized or fraudulent use of passwords and codes purportedly on Customer's behalf.
6. Customer acknowledges that its data communications equipment and computers must interface with computers. CUSTOMER ASSUMES THE RISK THAT BANK'S COMPUTERS MAY NOT BE OPERATIONAL AT ALL TIMES. IN THE EVENT BANK'S COMPUTERS FAIL, CUSTOMER'S REMEDY IS TO CALL WIRE ROOM DIRECTLY WITH REQUESTS. THIS EXCLUSIVE REMEDY IS IN LIEU OF ALL DAMAGES, DIRECT, INDIRECT, CONSEQUENTIAL AND INCIDENTAL. BANK MAKES NO EXPRESS WARRANTY CONCERNING ITS DATA TRANSMISSION SERVICE AND DISCLAIMS ALL IMPLIED WARRANTIES INCLUDING ANY WARRANTY OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE.

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7. Bank shall be compensated for the services in accordance with Bank's fee schedule as presented. This schedule is exclusive of normal depository, maintenance and transaction charges. These fees may be changed from time to time by written notice from Bank.
  8. Either party may terminate this Agreement at any time by giving written notice. If Customer gives less than thirty (30) days notice, Bank reserves the right to prorate the fees at a daily average rate for the number of days Customer is deficient in providing notice.
  9. This Agreement shall be governed and construed in accordance with the laws of the State of Florida, and is intended to supplement the Deposit Contract executed in order to open the account.
  10. Customer agrees that occasional deviations by First Union in its sole discretion from the procedures set forth herein or deviations in accordance with the telephonic or written instructions from any employee or agent of Customer shall not constitute a breach of this Agreement. Customer further agrees to indemnify and hold harmless Bank, its officers, employees and agents from any and all losses or claims of any kind arising in connection with this Agreement or the services provided herein. Under no circumstances shall Bank be liable to Customer for damages which exceed the amount of one year's fees for the services contemplated by this Agreement, and neither party shall be entitled to recover consequential damages from the other.

In witness whereof, the parties hereto have caused this Agreement to be executed by their duly authorized representatives, to be effective the date first above written.

FIRST UNION NATIONAL BANK OF FLORIDA

By

Title

Gayle A. Hope  
Vice President

CUSTOMER

By

Title

Attest

Title

Address

John J. Hagan  
Chairman of the Board  
[Signature]  
Ex-Officio Clerk to Board  
P.O. Box 1010  
Fernandina Beach, FL 32034

CORPORATE SEAL



MASTER REPURCHASE AGREEMENT

Dated as of August 1, 1990

Nassau County Board of County Commissioners

and

First Union National Bank

1. Applicability

From time to time the parties hereto may enter into transactions in which one party ("Seller") agrees to transfer to the other ("Buyer") securities or financial instruments ("Securities") against the transfer of funds by Buyer, with a simultaneous agreement by Buyer to transfer to Seller such Securities at a date certain or on demand, against the transfer of funds by Seller. Each such transaction shall be referred to herein as a "Transaction" and shall be governed by this Agreement, including any supplemental terms or conditions contained in Annex I hereto, unless otherwise agreed in writing.

2. Definitions

(a) "Act of Insolvency", with respect to any party, (i) the commencement by such party as debtor of any case or proceeding under any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar law, or such party seeking the appointment of a receiver, trustee, custodian or similar official for such party or any substantial part of its property, or (ii) the commencement of any such case or proceeding against such party; or another seeking such an appointment, or the filing against a party of an application for a protective decree under the provisions of the Securities Investor Protection Act of 1970, which (A) is consented to or not timely contested by such party, (B) results in the entry of an order for relief, such an appointment, the issuance of such a protective decree or the entry of an order having a similar effect, or (C) is not dismissed within 15 days, (iii) the making by a party of a general assignment for the benefit of creditors, or (iv) the admission in writing by a party of such party's inability to pay such party's debts as they become due;

(b) "Additional Purchased Securities", Securities provided by Seller to Buyer pursuant to Paragraph 4(a) hereof;

(c) "Buyer's Margin Amount", with respect to any Transaction as of any date, the amount obtained by application of a percentage (which may be equal to the percentage that is agreed to as the Seller's Margin Amount under subparagraph (q) of this Paragraph), agreed to by Buyer and Seller prior to entering into the Transaction, to the Repurchase Price for such Transaction as of such date;

(d) "Confirmation", the meaning specified in Paragraph 3(b) hereof;

(e) "Income", with respect to any Security at any time, any principal thereof then payable and all interest, dividends or other distributions thereon;

(f) "Margin Deficit", the meaning specified in Paragraph 4(a) hereof;

(g) "Margin Excess", the meaning specified in Paragraph 4(b) hereof;

(h) "Market Value", with respect to any Securities as of any date, the price for such Securities on such date obtained from a generally recognized source agreed to by the parties or the most recent closing bid quotation from such a source, plus accrued income to the extent not included therein (other than any income credited or transferred to, or applied to the obligations of, Seller pursuant to Paragraph 5 hereof) as of such date (unless contrary to market practice for such Securities);

(i) "Price Differential", with respect to any Transaction hereunder as of any date, the aggregate amount obtained by daily application of the Pricing Rate for such Transaction to the Purchase Price for such Transaction on a 360 day per year basis for the actual number of days during the period commencing on (and including) the Purchase Date for such Transaction and ending on (but excluding) the date of determination (reduced by any amount of such Price Differential previously paid by Seller to Buyer with respect to such Transaction);

(j) "Pricing Rate", the prime rate of U.S. money center commercial banks as published in *The Wall Street Journal*;  
(k) "Prime Rate", the prime rate of U.S. money center commercial banks as published in *The Wall Street Journal*;

(l) "Purchase Date", the date on which Purchased Securities are transferred by Seller to Buyer;  
(m) "Purchase Price", (i) on the Purchase Date, the price at which Purchased Securities are transferred by Seller to Buyer, and (ii) thereafter, such price increased by the amount of any cash transferred by Buyer to Seller pursuant to Paragraph 4(b) hereof and decreased by the amount of any cash transferred by Seller to Buyer pursuant to Paragraph 4(a) hereof or applied to reduce Seller's obligations under clause (ii) of Paragraph 5 hereof;  
(n) "Purchased Securities", the Securities transferred by Seller to Buyer in a Transaction hereunder, and any Securities substituted therefor in accordance with Paragraph 9 hereof. The term "Purchased Securities" with respect to any Transaction at any time also shall include Additional Purchased Securities delivered pursuant to Paragraph 4(a) and shall exclude Securities returned pursuant to Paragraph 4(b);  
(o) "Repurchase Date", the date on which Seller is to repurchase the Purchased Securities from Buyer, including any date determined by application of the provisions of Paragraphs 3(c) or 11 hereof;  
(p) "Repurchase Price", the price at which Purchased Securities are to be transferred from Buyer to Seller upon termination of a Transaction, which will be determined in each case (including Transactions terminable upon demand) as the sum of the Purchase Price and the Price Differential as of the date of such determination, increased by any amount determined by the application of the provisions of Paragraph 11 hereof;  
(q) "Seller's Margin Amount", with respect to any Transaction as of any date, the amount obtained by application of a percentage (which may be equal to the percentage that is agreed to as the Buyer's Margin Amount under subparagraph (c) of this Paragraph), agreed to by Buyer and Seller prior to entering into the Transaction, to the Repurchase Price for such Transaction as of such date.

### 3. Initiation; Confirmation; Termination

(a) An agreement to enter into a Transaction may be made orally or in writing at the initiation of either Buyer or Seller. On the Purchase Date for the Transaction, the Purchased Securities shall be transferred to Buyer or its agent against the transfer of the Purchase Price to an account of Seller.  
(b) Upon agreeing to enter into a Transaction hereunder, Buyer or Seller (or both), as shall be agreed, shall promptly deliver to the other party a written confirmation of each Transaction (a "Confirmation"). The Confirmation shall describe the Purchased Securities (including CUSIP number, if any), identify Buyer and Seller and set forth (i) the Purchase Date, (ii) the Purchase Price, (iii) the Repurchase Date, unless the Transaction is to be terminable on demand, (iv) the Pricing Rate or Repurchase Price applicable to the Transaction, and (v) any additional terms or conditions of the Transaction not inconsistent with this Agreement. The Confirmation, together with this Agreement, shall constitute conclusive evidence of the terms agreed between Buyer and Seller with respect to the Transaction to which the Confirmation relates, unless with respect to the Confirmation specific objection is made promptly after receipt thereof. In the event of any conflict between the terms of such Confirmation and this Agreement, this Agreement shall prevail.  
(c) In the case of Transactions terminable upon demand, such demand shall be made by Buyer or Seller, no later than such time as is customary in accordance with market practice, by telephone or otherwise on or prior to the business day on which such termination will be effective. On the date specified in such demand, or on the date fixed for termination in the case of Transactions having a fixed term, termination of the Transaction will be effected by transfer to Seller or its agent of the Purchased Securities and any income in respect thereof received by Buyer (and not previously credited or transferred to, or applied to the obligations of, Seller pursuant to Paragraph 5 hereof) against the transfer of the Repurchase Price to an account of Buyer.

### 4. Margin Maintenance

(a) If at any time the aggregate Market Value of all Purchased Securities subject to all Transactions in which a particular party hereto is acting as Buyer is less than the aggregate Buyer's Margin Amount for all such Transactions (a "Margin Deficit"), then Buyer may by notice to Seller require Seller in such Transactions, at Seller's option, to transfer to Buyer cash or additional Securities reasonably acceptable to Buyer ("Additional Purchased Securities"), so that the cash and aggregate Market Value of the Purchased Securities, including any such Additional Purchased Securities, will thereupon equal or exceed such aggregate Buyer's Margin Amount (decreased by the amount of any Margin Deficit as of such date arising from any Transactions in which such Buyer is acting as Seller).  
(b) If at any time the aggregate Market Value of all Purchased Securities subject to all Transactions in which a particular party hereto is acting as Seller exceeds the aggregate Seller's Margin Amount for all such Transactions at such time (a "Margin Excess"), then Seller may by notice to Buyer require Buyer in such Transactions, at Buyer's option, to transfer cash or Purchased Securities to Seller, so that the aggregate Market Value of the Purchased Securities, after deduction of any such cash or any Purchased Securities so transferred, will thereupon not exceed such aggregate Seller's Margin Amount (increased by the amount of any Margin Excess as of such date arising from any Transactions in which such Seller is acting as Buyer).  
(c) Any cash transferred pursuant to this Paragraph shall be attributed to such Transactions as shall be agreed upon by Buyer and Seller.

(d) Seller and Buyer may agree, with respect to any or all Transactions hereunder, that the respective rights of Buyer or Seller (or both) under subparagraphs (a) and (b) of this Paragraph may be exercised only where a Margin Deficit or Margin Excess exceeds a specified dollar amount or a specified percentage of the Repurchase Prices for such Transactions (which amount or percentage shall be agreed to by Buyer and Seller prior to entering into any such Transactions).

(e) Seller and Buyer may agree, with respect to any or all Transactions hereunder, that the respective rights of Buyer and Seller under subparagraphs (a) and (b) of this Paragraph to require the elimination of a Margin Deficit or a Margin Excess, as the case may be, may be exercised whenever such a Margin Deficit or Margin Excess exists with respect to any single Transaction hereunder (calculated without regard to any other Transaction outstanding under this Agreement).

**5. Income Payments**

Where a particular Transaction's term extends over an income payment date on the Securities subject to that Transaction, Buyer shall, as the parties may agree with respect to such Transaction (or, in the absence of any agreement, as Buyer shall reasonably determine in its discretion), on the date such income is payable either (i) transfer to or credit to the account of Seller an amount equal to such income payment or payments with respect to any Purchased Securities subject to such Transaction or (ii) apply the income payment or payments to reduce the amount to be transferred to Buyer by Seller upon termination of the Transaction. Buyer shall not be obligated to take any action pursuant to the preceding sentence to the extent that such action would result in the creation of a Margin Deficit, unless prior thereto or simultaneously therewith Seller transfers to Buyer cash or Additional Purchased Securities sufficient to eliminate such Margin Deficit.

**6. Security Interest**

Although the parties intend that all Transactions hereunder be sales and purchases and not loans, in the event any such Transactions are deemed to be loans, Seller shall be deemed to have pledged to Buyer as security for the performance by Seller of its obligations under each such Transaction, and shall be deemed to have granted to Buyer a security interest in, all of the Purchased Securities with respect to all Transactions hereunder and all proceeds thereof.

**7. Payment and Transfer**

Unless otherwise mutually agreed, all transfers of funds hereunder shall be in immediately available funds. All Securities transferred by one party hereto to the other party (i) shall be in suitable form for transfer or shall be accompanied by duly executed instruments of transfer or assignment in blank and such other documentation as the party receiving possession may reasonably request, (ii) shall be transferred on the book-entry system of a Federal Reserve Bank, or (iii) shall be transferred by any other method mutually acceptable to Seller and Buyer. As used herein with respect to Securities, "transfer" is intended to have the same meaning as when used in Section 8-313 of the New York Uniform Commercial Code or, where applicable, in any federal regulation governing transfers of the Securities.

**8. Segregation of Purchased Securities**

To the extent required by applicable law, all Purchased Securities in the possession of Seller shall be segregated from other securities in its possession and shall be identified as subject to this Agreement. Segregation may be accomplished by appropriate identification on the books and records of the holder, including a financial intermediary or a clearing corporation. Title to all Purchased Securities shall pass to Buyer and, unless otherwise agreed by Buyer and Seller, nothing in this Agreement shall preclude Buyer from engaging in repurchase transactions with the Purchased Securities or otherwise pledging or hypothecating the Purchased Securities, but no such transaction shall relieve Buyer of its obligations to transfer Purchased Securities to Seller pursuant to Paragraphs 3, 4 or 11 hereof, or of Buyer's obligation to credit or pay income to, or apply income to the obligations of, Seller pursuant to Paragraph 5 hereof.

### Required Disclosure for Transactions in Which the Seller Retains Custody of the Purchased Securities

Seller is not permitted to substitute other securities for those subject to this Agreement and therefore must keep Buyer's securities segregated at all times, unless in this Agreement Buyer grants Seller the right to substitute other securities. If Buyer grants the right to substitute, this means that Buyer's securities will likely be commingled with Seller's own securities during the trading day. Buyer is advised that, during any trading day that Buyer's securities are commingled with Seller's securities, they [will] [may] be subject to liens granted by Seller to [its clearing bank] [third parties] and may be used by Seller for deliveries on other securities transactions. Whenever the securities are commingled, Seller's ability to resubstantiate substitute securities for Buyer will be subject to Seller's ability to satisfy [the clearing] [any] [lien or to obtain substitute securities.

(a) Seller may, subject to agreement with and acceptance by Buyer, substitute other Securities for any Purchased Securities. Such substitution shall be made by transfer to Buyer of such other Securities and transfer to Seller of such Purchased Securities. After substitution, the substituted Securities shall be deemed to be Purchased Securities.

(b) In Transactions in which the Seller retains custody of Purchased Securities, the parties expressly agree that Buyer shall be deemed, for purposes of subparagraph (a) of this Paragraph, to have agreed to and accepted in this Agreement substitution by Seller of other Securities for Purchased Securities; *provided, however*, that such other Securities shall have a Market Value at least equal to the Market Value of the Purchased Securities for which they are substituted.

#### 10. Representations

Each of Buyer and Seller represents and warrants to the other that (i) it is duly authorized to execute and deliver this Agreement, to enter into the Transactions contemplated hereunder and to perform its obligations hereunder and has taken all necessary action to authorize such execution, delivery and performance, (ii) it will engage in such Transactions as principal (or, if agreed in writing in advance of any Transaction by the other party hereto, as agent for a disclosed principal), (iii) the person signing this Agreement on its behalf is duly authorized to do so on its behalf (or on behalf of any such disclosed principal), (iv) it has obtained all authorizations of any governmental body required in connection with this Agreement and the Transactions hereunder and such authorizations are in full force and effect and (v) the execution, delivery and performance of this Agreement and the Transactions hereunder will not violate any law, ordinance, charter, by-law or rule applicable to it or any agreement by which it is bound or by which any of its assets are affected. On the Purchase Date for any Transaction Buyer and Seller shall each be deemed to repeat all the foregoing representations made by it.

#### 11. Events of Default

In the event that (i) Seller fails to repurchase or Buyer fails to transfer Purchased Securities upon the applicable Repurchase Date, (ii) Seller or Buyer fails, after one business day's notice, to comply with Paragraph 4 hereof, (iii) Buyer fails to comply with Paragraph 5 hereof, (iv) an Act of Insolvency occurs with respect to Seller or Buyer, (v) any representation made by Seller or Buyer shall have been incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated, or (vi) Seller or Buyer shall admit to the other its inability to, or its intention not to, perform any of its obligations hereunder (each an "Event of Default"):

(a) At the option of the nondefaulting party, exercised by written notice to the defaulting party (which option shall be deemed to have been exercised, even if no notice is given, immediately upon the occurrence of an Act of Insolvency), the Repurchase Date for each Transaction hereunder shall be deemed immediately to occur.

(b) In all Transactions in which the defaulting party is acting as Seller, if the nondefaulting party exercises or is deemed to have exercised the option referred to in subparagraph (a) of this Paragraph, (i) the defaulting party's obligations hereunder to repurchase all Purchased Securities in such Transactions shall thereupon become immediately due and payable, (ii) to the extent permitted by applicable law, the Repurchase Price with respect to each such Transaction shall be increased by the aggregate amount obtained by daily application of (x) the greater of the Pricing Rate for such Transaction or the Prime Rate to (y) the Repurchase Price for such Transaction as of the Repurchase Date as determined pursuant to subparagraph (a) of this Paragraph (decreased as of any day by (A) any amounts retained by the nondefaulting party with respect to such Repurchase Price pursuant to clause (iii) of this subparagraph, (B) any proceeds from the sale of Purchased Securities pursuant to subparagraph (d)(i) of this Paragraph, and (C) any amounts credited to the account of the defaulting party pursuant to subparagraph (e) of this Paragraph) on a 360 day per year basis for the actual number of days during the period from and including the date of the Event of Default giving rise to such option to but excluding the date of payment of the Repurchase Price as so increased, (iii) all income paid after such exercise or deemed exercise shall be retained by the nondefaulting party and applied to the aggregate unpaid Repurchase Prices owed by the defaulting party, and (iv) the defaulting party shall immediately deliver to the nondefaulting party any Purchased Securities subject to such Transactions then in the defaulting party's possession.

(c) In all Transactions in which the defaulting party is acting as Buyer, upon tender by the nondefaulting party of payment of the aggregate Repurchase Prices for all such Transactions, the defaulting party's right, title and interest in all Purchased Securities subject to such Transactions shall be deemed transferred to the nondefaulting party, and the defaulting party shall deliver all such Purchased Securities to the nondefaulting party.

(d) After one business day's notice to the defaulting party (which notice need not be given if an Act of Insolvency shall have occurred, and which may be the notice given under subparagraph (a) of this Paragraph or the notice referred to in clause (ii) of the first sentence of this Paragraph), the nondefaulting party may:

(i) as to Transactions in which the defaulting party is acting as Seller, (A) immediately sell, in a recognized market at such price or prices as the nondefaulting party may reasonably deem satisfactory, any or all Purchased Securities subject to such Transactions and apply the proceeds thereof to the aggregate unpaid Repurchase Prices and any other amounts owing by the defaulting party hereunder

(c) the defaulting party credit for such Purchased Securities in an amount equal to the price therefor on such date, obtained from a generally recognized source or the most recent closing bid quotation from such a source, against the aggregate unpaid Repurchase Prices and any other amounts owing by the defaulting party hereunder; and

(ii) as to Transactions in which the defaulting party is acting as Buyer, (A) purchase securities ("Replacement Securities") of the same class and amount as any Purchased Securities that are not delivered by the defaulting party to the nondefaulting party as required hereunder or (B) in its sole discretion elect, in lieu of purchasing Replacement Securities, to be deemed to have purchased Replacement Securities at the price therefor on such date, obtained from a generally recognized source or the most recent closing bid quotation from such a source.

(e) As to Transactions in which the defaulting party is acting as Buyer, the defaulting party shall be liable to the nondefaulting party (i) with respect to Purchased Securities (other than Additional Purchased Securities), for any excess of the price paid (or deemed paid) by the nondefaulting party for Replacement Securities therefor over the Repurchase Price for such Purchased Securities and (ii) with respect to Additional Purchased Securities, for the price paid (or deemed paid) by the nondefaulting party for the Replacement Securities therefor. In addition, the defaulting party shall be liable to the nondefaulting party for interest on such remaining liability with respect to each such purchase (or deemed purchase) of Replacement Securities from the date of such purchase (or deemed purchase) until paid in full by Buyer. Such interest shall be at a rate equal to the greater of the Pricing Rate for such Transaction or the Prime Rate.

(f) For purposes of this Paragraph 11, the Repurchase Price for each Transaction hereunder in respect of which the defaulting party is acting as Buyer shall not increase above the amount of such Repurchase Price for such Transaction determined as of the date of the exercise or deemed exercise by the nondefaulting party of its option under subparagraph (a) of this Paragraph.

(g) The defaulting party shall be liable to the nondefaulting party for the amount of all reasonable legal or other expenses incurred by the nondefaulting party in connection with or as a consequence of an Event of Default, together with interest thereon at a rate equal to the greater of the Pricing Rate for the relevant Transaction or the Prime Rate.

(h) The nondefaulting party shall have, in addition to its rights hereunder, any rights otherwise available to it under any other agreement or applicable law.

## **12. Single Agreement**

Buyer and Seller acknowledge that, and have entered hereinto and will enter into each Transaction hereunder in consideration of and in reliance upon the fact that, all Transactions hereunder constitute a single business and contractual relationship and have been made in consideration of each other. Accordingly, each of Buyer and Seller agrees (i) to perform all of its obligations in respect of each Transaction hereunder, and that a default in the performance of any such obligations shall constitute a default by it in respect of all Transactions hereunder, (ii) that each of them shall be entitled to set off claims and apply property held by them in respect of any Transaction against obligations owing to them in respect of any other Transactions hereunder and (iii) that payments, deliveries and other transfers made by either of them in respect of any Transaction shall be deemed to have been made in consideration of payments, deliveries and other transfers in respect of any other Transactions hereunder, and the obligations to make any such payments, deliveries and other transfers may be applied against each other and netted.

## **13. Notices and Other Communications**

Unless another address is specified in writing by the respective party to whom any notice or other communication is to be given hereunder, all such notices or communications shall be in writing or confirmed in writing and delivered at the respective addresses set forth in Annex II attached hereto.

## **14. Entire Agreement; Severability**

This Agreement shall supersede any existing agreements between the parties containing general terms and conditions for repurchase transactions. Each provision and agreement herein shall be treated as separate and independent from any other provision or agreement herein and shall be enforceable notwithstanding the unenforceability of any such other provision or agreement.

## **15. Non-assignability; Termination**

The rights and obligations of the parties under this Agreement and under any Transaction shall not be assigned by either party without the prior written consent of the other party. Subject to the foregoing, this Agreement and any Transactions shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns. This Agreement may be cancelled by either party upon giving written notice to the other, except that this Agreement shall, notwithstanding such notice, remain applicable to any Transactions then outstanding.



16. **Governing Law**  
This Agreement shall be governed by the laws of the State of New York without giving effect to the conflict of law principles thereof.

**17. No Waivers, Etc.**

No express or implied waiver of any Event of Default by either party shall constitute a waiver of any other Event of Default and no exercise of any remedy hereunder by any party shall constitute a waiver of its right to exercise any other remedy hereunder. No modification or waiver of any provision of this Agreement and no consent by any party to a departure herefrom shall be effective unless and until such shall be in writing and duly executed by both of the parties hereto. Without limitation on any of the foregoing, the failure to give a notice pursuant to subparagraphs 4(a) or 4(b) hereof will not constitute a waiver of any right to do so at a later date.

**18. Use of Employee Plan Assets**

(a) If assets of an employee benefit plan subject to any provision of the Employee Retirement Income Security Act of 1974 ("ERISA") are intended to be used by either party hereto (the "Plan Party") in a Transaction, the Plan Party shall so notify the other party prior to the Transaction. The Plan Party shall represent in writing to the other party that the Transaction does not constitute a prohibited transaction under ERISA or is otherwise exempt therefrom, and the other party may proceed in reliance thereon but shall not be required so to proceed.

(b) Subject to the last sentence of subparagraph (a) of this Paragraph, any such Transaction shall proceed only if Seller furnishes or has furnished to Buyer its most recent available audited statement of its financial condition and its most recent subsequent unaudited statement of its financial condition.

(c) By entering into a Transaction pursuant to this Paragraph, Seller shall be deemed (i) to represent to Buyer that since the date of Seller's latest such financial statements, there has been no material adverse change in Seller's financial condition which Seller has not disclosed to Buyer, and (ii) to agree to provide Buyer with future audited and unaudited statements of its financial condition as they are issued, so long as it is a Seller in any outstanding Transaction involving a Plan Party.

**19. Intent**

(a) The parties recognize that each Transaction is a "repurchase agreement" as that term is defined in Section 101 of Title 11 of the United States Code, as amended (except insofar as the type of Securities subject to such Transaction or the term of such Transaction would render such definition inapplicable), and a "securities contract" as that term is defined in Section 741 of Title 11 of the United States Code, as amended.

(b) It is understood that either party's right to liquidate Securities delivered to it in connection with Transactions hereunder or to exercise any other remedies pursuant to Paragraph 11 hereof, is a contractual right to liquidate such Transaction as described in Sections 555 and 559 of Title 11 of the United States Code, as amended.

**20. Disclosure Relating to Certain Federal Protections**

The parties acknowledge that they have been advised that:

(a) in the case of Transactions in which one of the parties is a broker or dealer registered with the Securities and Exchange Commission ("SEC") under Section 15 of the Securities Exchange Act of 1934 ("1934 Act"), the Securities Investor Protection Corporation has taken the position that the provisions of the Securities Investor Protection Act of 1970 ("SIPA") do not protect the other party with respect to any Transaction hereunder;

(b) in the case of Transactions in which one of the parties is a government securities broker or a government securities dealer registered with the SEC under Section 15C of the 1934 Act, SIPA will not provide protection to the other party with respect to any Transaction hereunder; and

(c) in the case of Transactions in which one of the parties is a financial institution, funds held by the financial institution pursuant to a Transaction hereunder are not a deposit and therefore are not insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation or the National Credit Union Share Insurance Fund, as applicable.

[Name of Party]

By Hayle A Hope  
Title Vice President  
Date April 5, 1990

Hayle A Hope

[Name of Party]

By John J. Hsueh  
Title Chairman of the Board  
Date July 31, 1990

ANNEX I to PSA AGREEMENT YET TO BE APPROVED BY  
FIRST UNION

*Cathy Ling*

PAGES 59,60, &61

NAME First Union Corporation

CREDIT EVALUATION FORM

| <u>RATIOS</u>  | <u>1987</u>  | <u>1988</u>  | <u>1989*</u> |
|--|--------------|--------------|--------------|
| 1. Bank loans to deposits  | <u>.88%</u>  | <u>.94%</u>  | <u>1.01%</u> |
| 2. Cash & securities to deposits                                 | <u>61%</u>   | <u>41%</u>   | <u>40%</u>   |
| 3. Current loan losses to total loans                            | <u>1.71%</u> | <u>1.33%</u> | <u>1.19%</u> |
| 4. Capital to deposits   | <u>10.3%</u> | <u>9.6%</u>  | <u>9.6%</u>  |
| 5. Capital to total loans  | <u>11.6%</u> | <u>10.1%</u> | <u>9.5%</u>  |
| 6. Capital to total assets                                       | <u>9.48%</u> | <u>9.47%</u> | <u>9.85%</u> |
| 7. Net charge offs to loans                                      | <u>.43%</u>  | <u>.40%</u>  | <u>.35%</u>  |
| 8. Total deposits in amounts over<br>\$100,000 to total deposits | <u>8.2%</u>  | <u>25.8%</u> | <u>17.9%</u> |

\* If 1989 data is not available, present most recent three (3) years.

**Business****|B|A|N|K|E|R™**

# SERVICE APPLICATION

**Company Information**Company Name \_\_\_\_\_ *For bank use only*

Street Address \_\_\_\_\_ Company ID \_\_\_\_\_

Micro ID \_\_\_\_\_

Room/Floor \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

☐ Mr.Contact ☐ Ms. \_\_\_\_\_

Functional Title \_\_\_\_\_ Phone \_\_\_\_\_

**Service Authorization**

The undersigned officers or partners of the company listed on this application (the "Company") certify that each of you has the authority to execute this application on behalf of the Company. When you sign on to First Union Business Banker (the "Service") you agree to be bound by all the terms and conditions set forth in the Business Banker Reference Guide, First Union Business Banker User Agreement and other agreements and amendments controlling the use of Business Banker or relating to your deposit or credit accounts accessed through First Union Business Banker. (Advance copies of these documents are available upon request.) These documents will be updated from time to time; you will be notified of changes.

Furthermore, you agree that any authorized party using the Service has authority on behalf of the Company with regard to any account listed on the Service. You have read and agree to the Fee Schedule and understand that the checking account first listed will be the business account ("First Union Business Banker Account") charged for the monthly First Union Business Banker fees.

Signature \_\_\_\_\_ Title \_\_\_\_\_

Company Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_

Company Name \_\_\_\_\_ Date \_\_\_\_\_

**For bank use only:**

Sales Rep \_\_\_\_\_  
Account Officer \_\_\_\_\_  
Department \_\_\_\_\_  
Bank Authorization Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Date \_\_\_\_\_  
Signature \_\_\_\_\_

**Hardware**

Personal Computer: ☐ IBM PC XT ☐ IBM PC AT ☐ IBM PS/2 ☐ 100% IBM Compatible

Make: \_\_\_\_\_

LAN (Local Area Network):

Printer: \_\_\_\_\_  
Make: \_\_\_\_\_  
Model: \_\_\_\_\_

Modem: \_\_\_\_\_  
Hayes 1200 ☐ Hayes 2400 ☐ 100% Hayes Compatible ☐

Make: \_\_\_\_\_  
Baud Rate: \_\_\_\_\_

Computer Experience: ☐ None ☐ A Little ☐ Moderate ☐ Extensive

Diskette size: ☐ 5 1/4" ☐ 3 1/2"

Note: Business Banker will only work as a standalone workstation under a Local Area Network. Business Banker software has not been designed to work with a multi-user/multi-tasking environment.

**Facts About the Company**

Type of Business: ☐ Agriculture, Forestry, Fishing ☐ Wholesale Trade ☐ Retail Trade ☐ Financial, Insurance, Real Estate ☐ Professional Services (e.g. Dr., Lawyer) ☐ Other Business Services ☐ Transportation, Communications, ☐ Public Utilities

Ownership: ☐ Sole Proprietorship ☐ Partnership ☐ Corporation

In business since: \_\_\_\_\_  
No. of employees: \_\_\_\_\_  
No. of locations: \_\_\_\_\_

**Users**

Indicate users and the functions they should have access to:

| Name  | All                      | Account                  | Funds                    | Stop                     | Restricted               |
|-------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

\_\_\_\_\_ or \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Accounts

Enter the account number and other information for each account you want to access through Business Banker (the first account listed will be your Billing Account):

|   |   |
|---|---|
| Billing Acct<br>Number _____ (20 digits)              | <b>Type of account:</b><br><input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit  |
| Billing Acct<br>Label _____ (16 char. max)            | <b>Functions:</b><br><input type="checkbox"/> Transfer From This Account <input type="checkbox"/> Transfer To This Account<br><input type="checkbox"/> Restricted Account Access* <input type="checkbox"/> Balances |
| <b>Bank Use Only:</b><br>ABA No. _____ Site No. _____ | <input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks)<br>Combine transactions less than<br>this amount:<br>\$ _____<br>\$ _____<br>\$ _____  |

|   |   |
|---|---|
| Account<br>Number _____ (20 digits)                   | <b>Type of account:</b><br><input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit  |
| Account<br>Label _____ (16 char. max)                 | <b>Functions:</b><br><input type="checkbox"/> Transfer From This Account <input type="checkbox"/> Transfer To This Account<br><input type="checkbox"/> Restricted Account Access* <input type="checkbox"/> Balances |
| <b>Bank Use Only:</b><br>ABA No. _____ Site No. _____ | <input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks)<br>Combine transactions less than<br>this amount:<br>\$ _____<br>\$ _____<br>\$ _____  |

|   |   |
|---|---|
| Account<br>Number _____ (20 digits)                   | <b>Type of account:</b><br><input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit  |
| Account<br>Label _____ (16 char. max)                 | <b>Functions:</b><br><input type="checkbox"/> Transfer From This Account <input type="checkbox"/> Transfer To This Account<br><input type="checkbox"/> Restricted Account Access* <input type="checkbox"/> Balances |
| <b>Bank Use Only:</b><br>ABA No. _____ Site No. _____ | <input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks)<br>Combine transactions less than<br>this amount:<br>\$ _____<br>\$ _____<br>\$ _____  |

|   |   |
|---|---|
| Account<br>Number _____ (20 digits)                   | <b>Type of account:</b><br><input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit  |
| Account<br>Label _____ (16 char. max)                 | <b>Functions:</b><br><input type="checkbox"/> Transfer From This Account <input type="checkbox"/> Transfer To This Account<br><input type="checkbox"/> Restricted Account Access* <input type="checkbox"/> Balances |
| <b>Bank Use Only:</b><br>ABA No. _____ Site No. _____ | <input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks)<br>Combine transactions less than<br>this amount:<br>\$ _____<br>\$ _____<br>\$ _____  |

|   |   |
|---|---|
| Account<br>Number _____ (20 digits)                   | <b>Type of account:</b><br><input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit  |
| Account<br>Label _____ (16 char. max)                 | <b>Functions:</b><br><input type="checkbox"/> Transfer From This Account <input type="checkbox"/> Transfer To This Account<br><input type="checkbox"/> Restricted Account Access* <input type="checkbox"/> Balances |
| <b>Bank Use Only:</b><br>ABA No. _____ Site No. _____ | <input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks)<br>Combine transactions less than<br>this amount:<br>\$ _____<br>\$ _____<br>\$ _____  |

\* **Restricted Account Access** — Business Banker allows the Company to limit viewing of certain accounts by designating those accounts as "restricted" and giving specified users access to them. Only those users who have access to restricted accounts will see accounts marked as restricted (in addition to all unrestricted accounts). If an account is not restricted, all users set up for Account Information will have access to it.

**Questions? Call First Union National Bank of Florida Customer Service at 1-800-342-2703 Ext. 5628.**

# Accounts

Check the data you want reported for each account:

|   |  |   |   |
|---|--|---|---|
| <b>Account</b><br>Number _____ (20 digits)<br>Label _____ (16 char. max)<br>ABA No. _____<br>Site No. _____ | <b>Bank Use Only:</b><br>ABA No. _____<br>Site No. _____ | <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit<br><input type="checkbox"/> Savings<br><input type="checkbox"/> Checking<br><input type="checkbox"/> Transfer From This Account<br><input type="checkbox"/> Restricted Account Access*<br><input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks) | \$ _____<br>\$ _____<br>\$ _____<br><small>Carrying Separations less than this amount</small> |
| <b>Account</b><br>Number _____ (20 digits)<br>Label _____ (16 char. max)<br>ABA No. _____<br>Site No. _____ | <b>Bank Use Only:</b><br>ABA No. _____<br>Site No. _____ | <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit<br><input type="checkbox"/> Savings<br><input type="checkbox"/> Checking<br><input type="checkbox"/> Transfer From This Account<br><input type="checkbox"/> Restricted Account Access*<br><input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks) | \$ _____<br>\$ _____<br>\$ _____<br><small>Carrying Separations less than this amount</small> |
| <b>Account</b><br>Number _____ (20 digits)<br>Label _____ (16 char. max)<br>ABA No. _____<br>Site No. _____ | <b>Bank Use Only:</b><br>ABA No. _____<br>Site No. _____ | <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit<br><input type="checkbox"/> Savings<br><input type="checkbox"/> Checking<br><input type="checkbox"/> Transfer From This Account<br><input type="checkbox"/> Restricted Account Access*<br><input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks) | \$ _____<br>\$ _____<br>\$ _____<br><small>Carrying Separations less than this amount</small> |
| <b>Account</b><br>Number _____ (20 digits)<br>Label _____ (16 char. max)<br>ABA No. _____<br>Site No. _____ | <b>Bank Use Only:</b><br>ABA No. _____<br>Site No. _____ | <input type="checkbox"/> Money Market<br><input type="checkbox"/> Credit<br><input type="checkbox"/> Savings<br><input type="checkbox"/> Checking<br><input type="checkbox"/> Transfer From This Account<br><input type="checkbox"/> Restricted Account Access*<br><input type="checkbox"/> Credits<br><input type="checkbox"/> Debits (checks)<br><input type="checkbox"/> Debits (non-checks) | \$ _____<br>\$ _____<br>\$ _____<br><small>Carrying Separations less than this amount</small> |

\* **Restricted Account Access** — Business Banker allows the System Manager to limit viewing of certain accounts by designating those accounts as "restricted" and giving specified users access to them. Only those users who have access to restricted accounts will see information marked as restricted (in addition to all unrestricted accounts). If an account is not restricted, all users set up for Account information will have access to it.



## FIRST UNION BUSINESS BANKER USER AGREEMENT

This Agreement is between the company using First Union Business Banker ("you") and First Union National Bank of Florida ("we" or "us") about your rights and responsibilities as a user of the First Union Business Banker ("Business Banker service"). By signing the application for the Business Banker service you agree to be liable for the conduct and costs incurred by all users on your subscription and to the terms of this Agreement as they may be amended from time to time.

### 1. Description of the First Union Business Banker Service

The Business Banker service includes the use of the computing services, software, and databases which are owned by BankLink, Inc. and which are accessed through the Business Banker service. You will receive a license to use the micro-software necessary to utilize the Business Banker service. The Business Banker software will be distributed in object code form on a disk or other medium and will be compatible with one or more microcomputers and operating software identified in the Business Banker Reference Guide. A non-exclusive, non-transferable license to use the software related to the Business Banker service will be granted to you upon execution of the Business Banker Application by you. The terms of this Agreement, together with the operating rules in the Business Banker Reference Guide represent the entire Agreement between you and First Union National Bank of Florida for the

Business Banker service and replace any existing agreements, either written or oral. Your use of the Business Banker service is not transferable and will be subject to any limits established by us or BankLink, Inc. "First Union Business Banker" and the First Union Business Banker service is proprietary in nature and your use thereof is expressly limited to those permitted herein and in the Business Banker License Agreement.

### 2. Equipment

#### (a) Selection of Equipment

Your Business Banker Reference Guide describes the appropriate personal computer and related equipment ("Equipment") required to use the Business Banker service. It is your responsibility to obtain the Equipment.

#### (b) Installation and Operation

You will provide all telephone and other Equipment that is needed to use the Business Banker service. All Equipment must be installed, operated and maintained by you in accordance with the written instructions that you receive from the manufacturer of the Equipment.



### **(c) Our Liability**

Since the Equipment is selected and acquired by you, we are not responsible for any loss, damage or injury caused by the Equipment, nor will we be liable for any direct, indirect, special or consequential damages arising in any way out of its use or maintenance. We do not make any warranties concerning any of the Equipment, including without limitation any warranties of merchantability or fitness for a particular purpose.

### **3. The Software**

#### **(a) The Software License**

We will furnish you with any necessary computer software ("Software") required to use the Business Banker service in a cartridge, in a diskette or in some other medium appropriate for use on the Equipment you have selected. We will replace the Software on your request, but we reserve the right to charge for the replacement.

#### **(b) Software Ownership**

The Software is not your property and is provided to you only so long as this Agreement is in effect. You may not modify it or tamper with it in any way. You are expressly forbidden to sell, assign or transfer the Software.

#### **(c) The Return of the Software**

Any Software provided by us must be returned to us at the address below within 21 business days of the termination of this Agreement, regardless of which of us terminates or the reason for termination. You will be responsible for any loss, theft or damage to the Software. You will also be responsible for any costs we incur in obtaining its return.

First Union National Bank of Florida  
225 Water Street, Tower 5th Floor  
Jacksonville, Florida 32201

### **(d) Warranties**

The Business Banker service is provided on an "as is, as available" basis. We do not make any warranties with respect to the Software or any such medium, express or implied, including without limitation any warranties of merchantability or fitness for a particular purpose.

### **4. Stop Payments**

You may stop the payment of any item payable from your account by sending us a stop payment order by electronic mail. Such order must be received in sufficient time to give us a reasonable opportunity to act on your order before we have to make a payment on such item. We will use our best effort to stop any such payment on the day you issue the order so long as (i) we have received such information at the computer terminal designed by us to receive such messages by 3:00 pm (Eastern Time), (ii) such day is a business day for us and (iii) your order contains all the information we require in order to act on such an order. You agree that you will hold us harmless and will indemnify us against any loss, expense or cost resulting from our refusal to pay such an item. You further agree not to hold us liable for any payment made by us contrary to such an order, if such failure is due to any event beyond our reasonable control and from any and all liability for the failure to pay other items drawn on your account because the payment order to be stopped was not stopped. You will be charged a fee by us for stop payments.

### **5. Electronic Mail**

You may utilize the electronic mail service provided as part of the Business Banker service to communicate with Business Banker.

### **6. Processing Transactions**

The schedules applicable to funds transfer processing are contained in the Reference Guide you received for the Business Banker services you subscribe to. Refer to your First Union National Bank of Florida Deposit Agreement and fee schedule for our policies on overdrafts, charges and limits.

## 7. Service Fees

The monthly service fees you agree to pay for the use of the Business Banker service are set out in the Schedule of Service Fees on your Business Banker application. We will collect those charges according to the method of payment you selected on the application. We may change any of these charges by giving you 21 days advance written notice.

## 8. Business Use and Compliance with Procedures

You agree to use the Business Banker service only for business purposes and not for personal, family, or household purposes. You understand that Regulation E promulgated by the Board of Governors of the Federal Reserve System does not govern transactions involving the Business Banker service, or your obligations or rights in connection with the Business Banker service. You agree to use the Business Banker service solely for the purpose intended and in accordance with the operating rules in the Business Banker Reference Guide for all the Business Banker services you subscribe to.

## 9. Your Responsibilities and Risks

We will issue you a Business Banker ID, and password(s) ("User Identification") which will permit you to access the Business Banker service. You assume all risks associated with disclosure of User Identification to your employees. You agree to limit disclosure of the User Identification to those employees you will authorize to use the Business Banker service or who have a specific need to know the User Identification. You will establish procedures to prevent the unauthorized use of the Business Banker service or the disclosure of the User Identification. You understand that any single person with the knowledge of your company's User Identification can access accounts linked to the Business Banker service. You agree that any arrangements with us to require two or more signatures for transactions involving your company's accounts do not apply to transactions using the Business Banker services. You further agree to notify us immediately if: you believe your

## 11. First Union National Bank of Florida's Liability

Our duties and liabilities will be limited to those set forth herein. Specifically, but without limitation, we will not be liable for failures in the Business Banker service resulting from a failure of the communication network, the hardware, the system, the software, the equipment, or events beyond our control. Our liability shall be limited to direct damages sustained by you but only to the extent that such damages are a direct result of our own gross negligence or willful misconduct. In no event shall we be liable for special, incidental, punitive or consequential loss or damage of any kind including lost profits even if you have told us of the possibility of injury to you.

## 10. Protection of Information

(a) You agree not to reproduce, sell, publish, or in any manner commercially exploit any information obtained through the Business Banker service or participate in or allow reproduction, sale, publication or exploitation by anyone else. (b) You are responsible for establishing and implementing procedures which are sufficient to satisfy your needs in case the information on the system is wrong or is lost.

First Union National Bank of Florida Customer Service  
1-800-342-2703 Extension 5628  
Monday through Friday, 8:30 am to 5:00 pm  
Business Banker Technical Support  
1-800-422-5455  
Monday through Friday, 8:00 am to 6:00 pm

company's User Identification has been lost or stolen, or discovered by an unauthorized person; someone has transferred or may transfer money from any company accounts without your permission; or when an employee with knowledge of your company's User Identification leaves the company or no longer authorized to use the Business Banker service. You agree to report any questions or problems to us by calling the number below at the times indicated:

First Union National Bank of Florida's liability in all cases shall be limited to one month's average billing to the Company under this Agreement taken over the six (6) months preceding the date on which the damage or injury is alleged to have occurred, but if the Agreement has not been in effect for six (6) months preceding such date, then over such fewer number of months as this Agreement has been in effect.

## 12. Amendments/Terminations

Except as noted below, the provisions of this Agreement can only be changed in writing. We expressly reserve the right to modify the Business Banker service and the operating rules related thereto including, without limitation, price changes or discontinuance of parts of the Business Banker service. We will notify you in writing at least twenty-one (21) days in advance of changes which affect you. Either you or First Union National Bank of Florida may terminate this Agreement on 30 days written notice to the other. In addition, this Agreement shall terminate immediately upon the termination of the Business Banker License Agreement and/or the Business Banker Distributor Agreement between us and BankLink, Inc.

## 13. Governing Laws

This Agreement will be performed in and governed by the law of the State of Florida. Any claims or causes of action related to this Agreement must be commenced within one year after the claim or cause of action arose, or the claim or cause of action will be barred. (Revised 10/89)