

CONFIRMATION OF TERMS Jobs for New England Advance

ACCOUNT: _____

Date of Request

DOCKET: _____

Disbursement Date

The purpose of this Confirmation of Terms (this "Confirmation") is to memorialize certain of the terms and conditions applicable to the borrowing by you ("Member") of an advance (the "Advance") from the Federal Home Loan Bank of Boston (the "Bank"), as further described below. This Confirmation supplements, is incorporated into, and is subject to the terms and conditions of the Agreement for Advances, Collateral Pledge and Security Agreement between the Bank and Member (as amended from time to time, the "Advances Agreement"). This Confirmation shall be binding on Member in accordance with the terms of the Advances Agreement.

1. General Terms

On the Disbursement Date, the Bank will disburse to Member the Advance in the amount of \$_____. Such Advance will have the terms specified herein, and will, unless prepaid in accordance with the terms of this Confirmation, mature, and all principal will be paid in full, on _____ (the "Maturity Date"), or on the next Boston Banking Day if the Maturity Date is not a Boston Banking Day.*

2. Interest

The Advance will bear interest at a fixed rate of 0.0% (the "Interest Rate").

3. Program Provisions

Member warrants and covenants that the Advance shall be used exclusively for the purpose and within the constraints described in Member's Jobs for New England Advance ("JNE") Application that has the project name of _____ and which JNE Application shall be deemed a part of this Confirmation. If at any time during the term of the Advance the funds are not used in accordance with Member's JNE Application, the Bank may, in its sole discretion, exercise any one or more of the following:

- > Assess Member for the present value of the difference between the interest rate received on the Advance and the interest rate for a non-restricted advance of comparable type and maturity at the time the Advance was originally priced from the date the Advance ceased being used for the purpose enunciated in the JNE Application;
- > Call the Advance and, if applicable, assess a prepayment fee.

The Bank may monitor compliance with the Member's approved JNE Application, and Member shall submit to the Bank a report within one year of disbursement illustrating that the funds are being used in accordance with Member's approved JNE Application.

Moreover, Member represents and warrants (a) that the initiative described in Member's JNE Application meets the Bank's guidelines for JNE advances, and (b) that all information provided in Member's JNE Application is true and correct.

4. Prepayment Provisions

Member may, at its option, prepay the Advance, in whole or in part, prior to maturity on any Boston Banking Day, provided the Bank receives irrevocable notice of prepayment by 12:00 p.m. (EST) one (1) Boston Banking Day prior to the date of prepayment and provided further that any partial prepayment shall be in a minimum amount of \$100,000 and integral multiples of \$100,000 in excess thereof.

5. Representations and Warranties

As a reminder, Member shall be deemed to have repeated each of the representations and warranties set forth in the Advances Agreement each time the Bank funds an advance.

If you have any questions or identify any discrepancies with regard to this transaction, please contact the Bank immediately.

* A "Boston Banking Day" is defined as any day on which the Bank is open for business.

(Revised 8/2016)