

JVB FINANCIAL GROUP, LLC
CERTIFICATE OF DEPOSIT ISSUER AGREEMENT

Bank Name

AGREEMENT dated as of **Date** between **BANK NAME** (the “Issuer”), a **federally/state chartered commercial/savings bank/association** organized and existing under the laws of the United States and domiciled in the **State of _____**, and JVB Financial Group, LLC, a limited liability company having its principal place of business at 2700 N. Military Trail, Boca Raton, Florida. (“JVB”).

WHEREAS, the Issuer wishes to sell, and JVB proposes to make available, from time to time, to customers of referring institutions or customers of JVB, certificates of deposit (collectively referred to as “CDs”) represented by a negotiable master certificate (the “Master Certificate”) upon the terms and conditions specified herein;

WHEREAS, Broker maintains a correspondent relationship with a clearing broker that is a member of the Depository Trust Company (“DTC”);

WHEREAS, Broker may enter into selling group agreements (“Selling Group Agreements”) with various broker-dealers (the “Selling Group”) to participate with Broker in effecting the sale of CDs offered by the Issuer;

WHEREAS, the Issuer and Broker desire to enter into this Agreement which sets forth their mutual understandings concerning the services to be performed and the payment by the Issuer to Broker of placement fees with respect to the CDs on the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the premises and covenants below the Issuer and Broker agree as follows:

Each CD will have a principle amount due at maturity of \$1,000 or an integral multiple of \$1,000, and will have the terms contemplated by this agreement

1. Conditions of the CD Offerings

- (a) The Issuer authorizes JVB as agent for the placement of the CD’s.
- (b) Broker will act as agent for its customers and the customers of the Selling Group (each a “Depositor”) in purchasing the CDs.
- (c) Each referring institution with respect to a CD shall act as the administering institution hereunder (the “Administrator”) for the CD, shall be registered as a broker-dealer under the Securities Exchange Act of 1934, as amended, or exempt from registration thereunder, shall be authorized to offer or sell the CD’s in each jurisdiction in which that Administrator offers or sells the CD’s and shall directly, or thru an agent, be a participant with the Depository Trust Company (“DTC”).
- (d) Broker and the Selling Group will not offer CDs in any jurisdiction in which the Issuer requests selling be refrained.
- (e) A copy of the Selling Group Agreement is attached as Exhibit D. JVB represents that each Administrator has signed the Selling Agreement before offering any CD’s.

2. Operating Procedures

- (a) The Issuer and JVB may agree on the terms of an offering of CD’s (“Offering”) to be made available on a Business Day, and which days the CD will be offered (“Offering Period”). For purposes of this agreement a “Business Day” is defined as any day other than a Saturday or Sunday or any other day in which the Issuer or JVB is closed for business. Each Offering shall consist of CD’s having the same material terms, and more than one Offering may be made on one or more Business Days. Broker will confirm the terms and conditions, including the availability of pass-through insurance for employee benefit plans, of the offering by executing and delivering to the Issuer a letter substantially in the form of Exhibit A to this Agreement (the “Terms Agreement”), and the Issuer will confirm its understanding of the offering by executing the letter, or a counterpart of the letter, and returning it to Broker. An offering shall terminate on the earlier of the last day of the Offering Period, or at the close of the

business day on which the maximum aggregate face amount of CD's to be sold has been reached, or on any prior Business Day established by the parties upon their mutual agreement.

(b) All funds for the purchase of CDs offered during the Offering Period by Broker and the Selling Group shall be aggregated by Broker (the "Aggregate Amount"). Unless otherwise agreed, the placement fee provided for in Section 6 shall be netted against the Aggregate Amount and the remainder shall be remitted to the Issuer in immediately available funds against receipt from the Issuer of the Master Certificate. Remittance of the Aggregate Amount, net of any placement fees, for CDs offered during the Offering Period shall be made by Broker to the Issuer in immediately available funds before 3:00 p.m., New York time on the established "Settlement Date". Deduction of the placement fee from the Aggregate Amount remitted hereunder shall not affect the aggregate principal amount of the CDs reflected on the Issuer's records.

(c) Broker will advise the Issuer in writing on or before [3:00 p.m.], New York time, on the date which is two business days preceding each Settlement Date, or such other date preceding the Settlement Date as shall be agreed upon by the parties, of the number of CDs to be issued by the Issuer on the Settlement Date and the Aggregate Amount to be remitted by Broker.

(d) The Issuer shall prepare and execute (JVB may, on occasion, prepare master for Issuer) and deliver to DTC, for the account of Broker's clearing broker, a Master Certificate evidencing the CDs issued on each Settlement Date no later than [12:00 p.m.], New York time, on the date which is one business day preceding such Settlement Date. The Master Certificate shall be in the form of, and registered in the name provided in, Exhibit B attached to this Agreement (as applicable), appropriately completed to reflect the terms and conditions of the CDs issued. The Issuer shall transmit a facsimile of the Master Certificate to Broker no later than 11:00 a.m., New York time, on the business day preceding the Settlement Date. The Issuer agrees to pay any fee charged to Broker or Broker's clearing broker by DTC as a result of the Issuer's failure to make timely delivery of the Master Certificate as set forth herein.

(e) Each Master Certificate and all CDs shall be deemed established on the date when the Issuer receives payment from Broker in accordance with clause (b) of this Section 2. Broker acknowledges that the Issuer will accept deposits only in the Issuer's Domicile and no CDs shall be established due to the receipt of funds for the purchase of a CD by Broker or any member of the Selling Group from a customer.

(f) On or before the Settlement Date, the Administrator for each CD shall send to each customer an appropriate confirmation of his or her purchase and, if the Administrator has not previously done so, a Disclosure Statement in the form of

Exhibit C.

(f) The procedures to be followed in offering the CDs set forth herein may be supplemented or altered as the parties hereto may agree from time to time in writing (the "Alternate Procedures").

3. Arrangements with DTC: Payments on Master Certificates

(a) Prior to the Settlement Date applicable to the initial offering of CDs, the Issuer will execute and deliver to DTC, the DTC Blanket Issuer Letter of Representations in the form set forth in Exhibit C and as may be modified from time to time by DTC. Each Master Certificate and the Issuer's records maintained in respect of each Master Certificate evidencing CDs will reflect that the CDs are issued in the name of "Cede & Co., as nominee of The Depository Trust Company ("DTC"), as custodian for its participants, each acting for itself and for others." Subject to Section 2(b), the Issuer shall make all payments with respect to the CDs evidenced by a Master Certificate in accordance with the DTC Blanket Issuer Letter of Representations and the DTC Operational Arrangements incorporated therein (together, the "DTC Letter").

(b) Interest on the CDs will accrue up to, but not including, the interest payment date. In the event that an interest payment date or a principal payment date with respect to a CD is not a business day, the payment due on such date shall be paid on the next business day with the same force and effect as if made on such interest payment date or principal payment date, as the case may be. No interest on such payment will accrue for the period from and after such interest payment date or principal payment date to the actual date of payment of interest or principal, as the case may be.]

4. Payment Errors

If either party is holding funds due to the other party for underpayments or overpayments, the party discovering the error shall promptly notify the other party in writing of the amount to be adjusted and of any information concerning the Depositors necessary to correct the error. The party holding funds owed to the other party shall forward the

amount owed to the other party with interest computed at the “Federal Funds (Effective)” rate of interest as published by the Board of Governors of the Federal Reserve System in the H.15 (519) publication entitled “Selected Interest Rates,” or its successor publication, for each applicable day such amount is owed. A payment error shall include the failure of Broker to deliver the Aggregate Amount, net of any placement fees, to the Issuer pursuant to Section 2(b) in time for the Issuer to invest the funds on an overnight basis.

5. Recordkeeping

(a) Broker, its clearing broker or the appropriate Selling Group member, as applicable, as agent for the Depositors, shall maintain in accordance with applicable published requirements of the Federal Deposit Insurance Corporation (the “FDIC”), a record of the name, address, taxpayer identification number, and amount of the account, of each Depositor that is its customer and of any representative capacity in which the Depositor may be acting. Subject to Section 15 hereof, the Issuer shall not be furnished with the identities of the Depositors.

(b) Broker, its clearing broker or the appropriate Selling Group member will supply all federal and state tax information to the appropriate taxing authority and comply with other tax reporting requirements for itself and each Depositor for which it is acting, will maintain a separate account for any taxes required to be withheld as required by law with respect to the Depositor and will remit any such taxes withheld on a timely basis to the appropriate taxing authority.

6. Fees, Expenses and Costs

(a) The Issuer agrees to pay Broker a placement fee for each CD issued in an amount agreed upon by the Issuer and Broker pursuant to Section 2 hereof. Unless otherwise agreed, the placement fee shall be netted against the Aggregate Amount of the CDs to be issued in accordance with the Terms Agreement. Broker may elect to remit all or a portion of the placement fees to any member of the Selling Group.

(b) JVB shall bear all costs and expenses related to:

(1) obtaining a Cusip # for each Master Certificate issued hereunder and establishing the Master Certificate with DTC;

(2) providing Federal Funds for settlement of each offering; and

(3) printing and distribution to Administrators of disclosure statements and any information, reports or data pursuant to legal requirements applicable to the issuer.

(c) The Issuer shall bear all costs and expenses related to:

(1) establishing and issuing CD’s on each settlement date on which deposits are received from JVB;

(2) the performance of the Issuer’s obligations hereunder in connection with withdrawals from any CD;

(3) forwarding funds to DTC and information to JVB; and

(4) the performance of any other obligations of the Issuer under this agreement.

(d) Pursuant to a written agreement with JVB, each Administrator shall bear all costs and expenses related to:

(1) setting up, maintaining and updating CD’s and records of CD’s on its own books

(2) its compliance with any legal obligations concerning interest payments, information returns and withholding interest;

(3) preparing confirmations and sending to its customers such confirmations as well as disclosure statements and any other material provided by JVB or the Issuer for distribution to such customers;

(4) forwarding information, reports and funds required by this agreement to the Issuer;

(5) the use of DTC as the custodian for the CD’s held by the Administrator for its customers; and

(6) the performance of any other obligations as the Administrator under this agreement.

7. Confirmation and Disclosure Statement

Broker, through its clearing broker, or the appropriate Selling Group member will provide promptly to each Depositor that is its customer and purchased a CD on the Settlement Date, but in no event later than ten days after the Settlement Date, a written confirmation. The confirmation will specify the amount deposited, the interest rate or

the yield to maturity (as applicable) calculated on the basis of the actual number of days in the term of the CD and a 365 day year, the maturity date and such other terms of the CD as Broker, through its clearing broker, or the appropriate Selling Group member determines to be material. Broker or the appropriate Selling Group member will forward to each Depositor that is its customer a disclosure statement (the "Disclosure Statement") substantially in the form of Exhibit D attached to this Agreement. The Selling Group Agreements will require the Selling Group members to provide each Depositor with a written confirmation and Disclosure Statement in accordance with this Section.

8. Conditions of Closing

[The obligation of Broker and the Selling Group to pay for the CDs at each Settlement Date shall be subject to the conditions that (i) there shall not have occurred any change in the condition, financial or otherwise, or in the earnings, business or operations of the Issuer and its affiliates, taken as a whole, from that set forth in the most recent publicly available information about the Issuer that, in the judgment of Broker, is material and adverse and that makes it, in the judgment of Broker, impracticable to market the CDs on the terms and in the manner contemplated by this Agreement and the related Terms Agreement and (ii) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any of the Issuer's, or the Issuer's parent company's, securities by any "nationally recognized statistical rating organization," as such term is defined for purposes of Rule 436(g)(2) under the Securities Act of 1933, as amended; except in such cases as disclosed by the Issuer to Broker in writing prior to entering into a Terms Agreement.]

9. Withdrawals, Redemptions and Transfers

(a) Unless otherwise agreed to by the parties hereto, early withdrawal of any CD shall only be permitted in the event of death or adjudication of incompetence of a Depositor. Broker, through its clearing broker, or the appropriate Selling Group member shall promptly notify DTC in writing of any request by or on behalf of a Depositor for early withdrawal, and shall provide all appropriate documentation to support such request. In the event of any such early withdrawal, DTC, pursuant to the DTC Letter and the Master Certificate, shall make appropriate notation of such withdrawal on the appropriate Master Certificate then held by it to reflect the reduction in aggregate principal outstanding.

(b) The parties hereto may agree to permit the Issuer to redeem certain CDs offered during any Offering Period at its option under the terms and conditions set forth in the related Terms Agreement and a Master Certificate substantially in the form of Exhibit B -hereto. Unless the parties hereto agree to the contrary, redemption shall be for the full aggregate principal amount of the Master Certificate then outstanding and the redemption price payable shall be 100% of the principal amount of each CD outstanding, plus accrued interest to but excluding the date of redemption. Notice of redemption shall be given by the Issuer to DTC and to Broker in the time period specified in the Master Certificate. Broker shall, and the Selling Group Agreements shall require the Selling Group members to, use reasonable efforts to give notice of redemption to the Depositors holding CDs subject to redemption prior to the date of redemption. Failure by Broker, through its clearing broker, or a Selling Group member to give prior notice of redemption to a Depositor shall not affect the validity of any such redemption.

(c) Except in the event of the Issuer's insolvency, the Issuer may not transfer or assign the CDs to another insured depository institution unless (i) Broker receives reasonable assurances from the Issuer in a form acceptable to Broker that the transaction complies with applicable federal and state laws and (ii) the depository institution assuming the CDs agrees to assume the Issuer's obligations under this Agreement with respect to establishing and maintaining the CDs. The Issuer agrees to reimburse Broker for costs incurred by Broker (including legal fees) in connection with the transfer or assignment of the CDs.

10. Termination of Deposit Insurance

(a) If the insured status of the Issuer is terminated by either the FDIC or the Issuer, the Issuer will redeem the CDs at their full principal amount plus interest accrued to, but not including, the date of redemption. The Issuer will redeem the CDs on the last business day on which the Issuer's outstanding deposit accounts would be insured by the FDIC.

(b) In the event any ruling, opinion or statement is issued or any determination is made by any governmental or regulatory authority that the CD's in which the entire beneficial interest is held by an individual or sole proprietorship are subject to reserves as non-personal deposits, and if there is no termination of the Agreement, the Issuer and JVB will take all actions necessary to cause the CD's to comply with the laws and regulations deemed applicable to the CD's.

11. Secondary Market

Broker will endeavor to maintain a secondary market for the CDs sold through Broker; provided that Broker shall not be required to, and shall incur no liability for failure to, maintain such a market. Broker may make any secondary market it maintains available to members of the Selling Group for their customers, and any Selling Group member may maintain a secondary market in the CDs. It is understood and agreed that Broker and any member of the Selling Group shall be entitled to the dealer spread on any secondary market transactions it effects in the CDs.

12. Representations, Warranties and Agreements of the Issuer

As of the date hereof and as of each Settlement Date, the Issuer represents and warrants to Broker or each Selling Group member, as appropriate that:

- (a) Neither the execution and delivery of this Agreement, the consummation of the transactions herein contemplated, the fulfillment of, or compliance with, the terms and provisions hereof, nor the issuance and performance of its obligations under the CDs will conflict with, or result in a breach of any of the terms, conditions or provisions of any federal law, regulation or rule of any government instrumentality governing the Issuer or of any state law, rule or regulation governing the acceptance of deposits, or the charter or bylaws of the Issuer or of any agreement to which the Issuer is a party or by which it may be bound.
- (b) Prior to offering any CDs pursuant to this Agreement, the Issuer will have obtained and/or made any consent, approval, waiver or other authorization of or by, or filing or registration with, any court, administrative or regulatory agency or other governmental authority which is required to be obtained by the Issuer in connection with the execution, delivery or performance by the Issuer, or the consummation by the Issuer, of the transactions contemplated by this Agreement including, without limitation, the issuance, offer and sale of the CDs.
- (c) Except as disclosed in writing by the Issuer to Broker there is no action, suit, proceeding, inquiry or investigation by or before any court, governmental agency, public board or body pending or, to the knowledge of the Issuer, threatened against or enjoining the offer and sale of CDs as specified in this Agreement,
- (d) The Issuer is a member of the FDIC. The deposit represented by each CD will be eligible for FDIC insurance for the maximum aggregate amount of principal and interest available to each Depositor identified on the records maintained pursuant to Section 5(a) of this Agreement for each insured capacity for which the Depositor is eligible, subject to FDIC aggregation rules for other accounts held by a Depositor with the Issuer. Each Master Certificate issued by the Issuer has been established on the deposit account records of the Issuer in accordance with Section 3 of this Agreement and 12 C.F.R. §330.5(b). The Issuer will notify Broker promptly of any action by the FDIC or the Issuer to terminate the Issuer's insured status.
- (e) The statements made in the Disclosure Statement annexed hereto as Exhibit D are, to the best of the Issuer's knowledge, true and accurate in all respects.
- (f) Except as disclosed in writing by the Issuer to Broker, the Issuer is not the subject of or party to a memorandum of understanding or any supervisory agreements, cease-and-desist orders, consent agreements, or regulatory restrictions which would directly or indirectly affect its ability to offer, sell or issue the CDs.
- (g) The Issuer has full legal power and authority to execute, deliver and perform its obligations under this Agreement. This Agreement constitutes a legal, valid and binding obligation of the Issuer enforceable against it in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, liquidation or other similar laws affecting generally the enforcement of creditors' rights.
- (h) At each Settlement Date, the Issuer will be a "well capitalized" institution as defined in 12 CFR §337.6, and may accept deposits from a deposit broker without obtaining a waiver from the FDIC; or will be an "adequately capitalized" institution as defined in 12 CFR §337.6 and will have been granted a waiver from the FDIC allowing it to accept deposits from a deposit broker and will be in compliance with the terms of the waiver. If the Issuer is "adequately capitalized," evidence of receipt of a waiver from the FDIC will be provided to Broker prior to the initiation of an offering of CDs.
- (i) The Issuer will be in compliance as of each Settlement Date with the requirements of 12 CFR §330.14(b) with respect to the availability of "pass-through" deposit insurance for the deposits of employee benefit plans, including meeting all applicable capital requirements as defined by the FDIC for purposes of 12 CFR §330.14(b)(1). Each Master Certificate will contain a representation in accordance with 12 CFR §330.14(h)(2) that sets forth as of the Settlement Date (i) the Issuer's current capital category and (ii) a statement with respect to the availability of "pass-through" deposit insurance for deposits made by an employee benefit plan. The Issuer will deliver to Broker a copy of the publicly available portion of each Consolidated Report of Condition and Income of the Issuer or such

other quarterly report of condition required by the Issuer's primary federal banking regulator (a "Call Report") filed during the term of this Agreement promptly after the filing of the Call Report with the appropriate federal regulatory agency and will notify Broker immediately upon the occurrence of any event that causes, or could cause, the Issuer to be placed in a lower capital category for purposes of 12 CFR §330.14(b) than is reflected in its most recent Call Report.

(j) The Issuer has provided, and while any CD remains outstanding, will provide DTC with all information that the Issuer is required to provide Depositors holding deposits under similar arrangements and will provide Broker with a copy of such information. Such information shall include, but not be limited to, changes in the Issuer's ownership or name and the assumption of the CDs by another depository institution. The Issuer will notify DTC of any such changes as soon as possible, but in no event later than seven calendar days after the changes have occurred. In addition, the Issuer will take all necessary steps to ensure that the Master Certificates issued pursuant to this Agreement remain true and correct in all material respects.

(k) The Issuer will enter into a direct deposit relationship with any Depositor who terminates the agency relationship with Broker or a Selling Group member and does not elect to continue to hold the CD through another DTC participant. Upon the Depositor's request, Broker or the appropriate Selling Group member will furnish to the Issuer the information necessary for the Issuer to establish a direct depository relationship with the Depositor. Such depository relationship will be evidenced in the same manner as the Issuer evidences its direct depository relationships with other depositors. Further, the aggregate amount of CDs, evidenced by a Master Certificate, issued on the same terms as the CD now directly held with the Issuer, will be adjusted as set forth in the Master Certificate.

13. Representations, Warranties and Agreements of Broker

Broker represents, warrants and agrees as follows:

- (a) Broker is a registered and licensed broker-dealer under the Securities Exchange Act of 1934 (the "Exchange Act") and in each jurisdiction in which it will solicit customers for the purchase of CDs and is duly authorized to act as the agent of each Depositor for which Broker purchases or holds a CD.
- (b) Broker will perform its obligations under this Agreement pursuant to the securities or Blue Sky laws of all states applicable to its performance hereunder as a broker in effecting sales of CDs.
- (c) This Agreement constitutes a legal, valid and binding obligation of Broker enforceable against it in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, liquidation or other similar laws affecting generally the enforcement of creditors' rights.
- (d) Broker will have made available to each Depositor that is Broker's customer all information provided by the Issuer pursuant to Section 12(j).
- (e) Broker will comply with all Federal anti-money laundering statutes, rules and regulations applicable to a broker-dealer registered under the Exchange Act, including, but not limited to, such federal statutes amended by the USA PATRIOT Act of 2001 (P.L. 107-56, October 26, 2001) or as may be amended from time to time.
- (f) Broker has entered into, and will maintain, a correspondent relationship with a clearing broker that is a member of DTC.

14. Selling Group Agreement

A copy of the form of Selling Group Agreement is attached hereto as Exhibit E. Broker represents that each member of the Selling Group has signed or will sign the Selling Group Agreement, or an agreement substantially similar to the Selling Group Agreement, before offering the CDs.

15. Confidentiality

Each party will safeguard and hold confidential from disclosure to unauthorized parties all non-public information relating to this Agreement and the transactions contemplated herein. Both parties agree to keep Depositors' records strictly confidential and shall not use information disclosed under this Agreement for any purpose unrelated to this Agreement. For purposes of the foregoing, only officers, directors and employees of both Broker and the Issuer, including accountants, auditors and attorneys, and members of the Selling Group shall be authorized parties on a "need to know basis" consistent with their respective positions, legal obligations and responsibilities. Notwithstanding the foregoing, disclosure may be made by either party or any Selling Group member to state or federal regulatory authorities and self-regulatory organizations in a manner and to the extent consistent with the legal and regulatory requirements applicable to Broker, any member of the Selling Group or the Issuer.

16. Sales of Other Deposits

(a) The Issuer recognizes and agrees that Broker and the Selling Group members may offer to purchase or otherwise market certificates of deposit, time deposits, savings accounts or other instruments or accounts on behalf of or for the account of any other dealer, bank, savings bank, savings association or any other financial institution.

(b) If the Issuer elects to offer directly Comparable CDs, as defined herein, during the Offering Period in which the Issuer is effecting sales of CDs to or through Broker, the Issuer shall notify Broker before it commences to offer the Comparable CDs at the same or higher yield than the yield on CDs sold during the Offering Period. [If Broker agrees in a Terms Agreement with respect to the offering of CDs during any Offering Period to guarantee the placement of a specified aggregate principal amount of CDs during the Offering Period, then the Issuer must obtain Broker's prior written consent to offer Comparable CDs at the same or higher yield than the yield on the CDs subject to such Terms Agreement.] For purposes of this Section 16, a "Comparable CD" is defined as a certificate of deposit, time deposit or other deposit instrument offered by the Issuer through a broker-dealer during any Offering Period to the same type of investor, in similar denominations and for a similar term as any CD.

17. Litigation and State Banking Laws

(a) In the event a subpoena or other legal process, including any notice, order or inquiry from any federal or state regulatory authority concerning the CDs issued pursuant to this Agreement is served upon either party, the party receiving such legal process agrees that it will notify the other party immediately upon receipt of such legal process and will cooperate in a lawful effort to comply with or contest the validity of such legal process.

(b) The Issuer agrees that it will advise Broker in writing if, in the ordinary course of business, the Issuer receives actual knowledge of any state where the offer or sale of the CDs would violate any state banking law, rule or regulation. Broker agrees that it will not solicit customers to purchase individual CDs in such states and will instruct Selling Group members not to sell CDs in such states.

18. Performance by Subsidiaries and Affiliates

This Agreement covers only the transactions and understandings set forth herein and is not intended to affect any other arrangements, agreements or understandings which exist between the Issuer and Broker. It is understood and agreed that the services required to be performed by Broker hereunder may, at Broker's option, be performed by a subsidiary or affiliate of Broker; provided, however, that notwithstanding the provisions of this Section 18, Broker shall remain accountable to the Issuer for the services required to be performed by Broker hereunder.

19. Indemnification

(a) The Issuer agrees to indemnify and hold harmless Broker and all of its officers, directors, employees and agents from and against any and all liability, claim, cost or expense (including court costs and attorney's fees, but excluding anticipated profits) incurred by Broker attributable to:

(i) a breach of any representation or warranty by the Issuer, its officers, directors, employees or agents (other than Broker) pursuant to this Agreement or

(ii) any default of the Issuer, its officers, directors, employees or agents (other than Broker) in any of its obligations or covenants under this Agreement.

(b) Broker agrees to indemnify and hold harmless the Issuer and all of its officers, directors, employees and agents [(except Selling Group members)] from and against any and all liability, claim, cost or expense (including court costs and attorney's fees, but excluding anticipated profits) incurred by the Issuer attributable to:

(i) a breach of any representation or warranty made by Broker, its officers, directors, employees or agents [(except Selling Group members)] pursuant to this Agreement; or

(ii) any default by Broker, its officers, directors, employees or agents (except Selling Group members) in any of its obligations or covenants under this Agreement.

(c) Each Selling Group Agreement will require the Selling Group member to indemnify and hold harmless the Issuer and all of the Issuer's officers, directors, employees and agents [(except other Selling Group members)] from and against any and all liability, claim, cost or expense (including court costs and attorney's fees, but excluding anticipated profits) incurred by the Issuer attributable to:

(i) a breach of any representation or warranty made by the Selling Group member, its officers, directors, employees and agents pursuant to the Selling Group Agreement;

(ii) any default by the Selling Group member, its officers, directors, employees and agents in any of its obligations or covenants under the Selling Group Agreement; or

- (iii) the acts or omissions of the Selling Group member, its officers, directors, employees and agents in carrying out the transactions contemplated by this Agreement.

20. Court Fees and Damages

In the event of suit by either party to enforce this Agreement, the prevailing party shall be entitled to such court costs and attorney's fees as the court deems reasonable.

21. Exclusivity

This Agreement and its Exhibits constitute the exclusive statement of the Agreement between the parties and supersede all prior agreements, negotiations, representations and proposals, written or oral. Its terms cannot be modified, supplemented or rescinded except in writing signed by both parties. Neither party shall be bound by or be liable to the other party for any representation, promise or inducement made by any agent or person in the other party's employ which is not embodied in this Agreement. Nothing in this Section 21 shall be interpreted as restricting the rights of the parties to consent to modification of this Agreement.

22. Invalidity

If any provision or condition of this Agreement is held invalid or unenforceable by any court, or self regulatory agency, such invalidity or unenforceability attaches only to such provision or condition, and the validity of the remaining provisions and conditions remains unaffected.

23. Successors

This Agreement shall be binding upon all successors, assigns or transferees of either party irrespective of any change with regard to the name of or the personnel of either party. No assignment of this Agreement shall be valid unless the nonassigning party consents to such an assignment in writing.

24. Term and Survival

This Agreement shall continue in full force and effect until terminated by either party hereto upon delivery of written notice by one party to the other party. The rights and obligations of the parties pertaining to the CDs and the obligations of the parties arising under Section 3 through and including Section 26 and Section 28 of this Agreement shall survive its expiration or termination, unless otherwise agreed in writing.

25. References to Statutes, Rules and Regulations

Any reference to a statute, rule or regulation in this Agreement is deemed also to refer to any amendment or successor provision to that statute, rule or regulation.

26. Advertising, Trademarks and Logos

Neither party shall use the other's name or refer to the other directly or indirectly in any advertisement, news release or release to any professional or trade publication without prior review and written approval by the other party.

27. Notices

- (a) All notices required or permitted under the Agreement shall be in writing and will be sent, if to the Issuer, to: Bank Name, Address and Contact

if to Broker, to: JVB FINANCIAL GROUP, LLC, 2700 North Military Trail, Suite 200, Boca Raton, FL 33431.

Attention: Compliance

- (b) All notices to be sent or delivered hereunder shall be deemed to be given or become effective for all purposes of this Agreement as follows: (i) when delivered in person, when given; (ii) when sent by mail, when received by the person to whom it is given, unless it is mailed by registered, certified or express mail, in which case it shall be deemed given or effective on the earlier of the date of receipt or refusal; and (iii) when sent by telegram, facsimile or other form of rapid transmission shall be deemed to be given or effective when receipt of such transmission is acknowledged.

28. Applicable Law and Venue

This Agreement and its Exhibits shall be governed by and construed in accordance with the laws of the State of Florida and any legal suit, action or proceeding arising under this Agreement will be instituted in the United States federal courts in the State of Florida.

29. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date and year first above written.

Bank Name

By _____

Name:

Title:

JVB FINANCIAL GROUP, LLC

By:

Name:

Title:

EXAMPLE

TERMS AGREEMENT

Dated:

This document constitutes a Terms Agreement under the Issuer Agreement dated _____ (“Agreement”), between the Issuer and JVB Financial (“JVB”). Capitalized terms used herein without definition have the meanings ascribed to them in the Agreement.

We propose an offering of CD’s in accordance with the terms of the Agreement and further in accordance with the following terms. The Principal Amount per CD at Settlement will be \$1000. An offering pursuant to this Terms Agreement may be terminated at any time prior to the Settlement Date by our mutual agreement.

- 1. Settlement Date:
- 2. Term of CDs:
- 3. Maturity Date:
- 4. Interest Rate:
- 5. Interest Payment Frequency: Interest Payment Dates:
- 6. Call Provision:
- 7. Offering Period:
- 8. (a) Maximum Aggregate Principal Amount of CDs Offered: \$
(b) Aggregate Principal Amount of CDs Offered that JVB is hereby committed to place: \$
- 9. Placement Fee: All-in Cost to bank:
- 10. Interest Calculation: Actual / 365
- 11. Restricted jurisdictions:

By completing Item 8(b) above, JVB agrees to place the entire Aggregate Principal Amount of CDs Offered as identified in 8(b) within the Offering Period specified above and in accordance with the Agreement as modified and supplemented by this Terms Agreement. If 8(b) is not completed, JVB will use its best efforts to place the CDs, but is not obligated to place any amount of the CDs.

The Issuer hereby reiterates the representation made to JVB in the Agreement that as of the Settlement Date it will meet the requirements of 12 CFR §337.6 with respect to the acceptance of deposits from a deposit broker and represents that as of the date hereof its capital category is:

- well capitalized or
- adequately capitalized with a valid waiver from the FDIC.

This Terms Agreement shall govern only the terms of the CDs to be offered as specified herein. The Issuer and JVB further agree that all of the provisions of the Agreement, except as otherwise expressly modified, are herein incorporated by reference in their entirety and further agree that the terms and conditions of the Agreement, as so modified, shall govern their obligations and rights with respect to the offering of the CDs referred to herein. Failure to immediately notify JVB of objections to the terms set forth herein will be deemed acceptance by the issuer of this Terms Agreement.

Very truly yours,
JVB Financial Group, LLC

BANK NAME

By: _____
Name:
Title:

By: _____
Name:
Title:

BANK NAME

NEGOTIABLE MASTER CERTIFICATE

CUSIP _____

Account Number: _____

This certifies that \$ _____ constituting _____ transferable individual time deposit accounts, each in the principal amount of \$1,000 or more, has been deposited with **BANK NAME, a federally/state chartered commercial/savings bank organized under the laws of the United States/State of _____** (the "Bank"), payable to the order of CEDE & Co., as nominee of the Depository Trust Company, 55 Water Street, New York, New York acting as custodian for its participants, each acting for itself and as nominee or custodian for others, including trusts, pension and retirement plans and accounts, fiduciaries, custodians and nominees. The Bank promises to pay all amounts in respect of the Deposit Accounts as provided herein. Each of the Deposit Accounts constitutes a separate account on the books and records of the Bank. This Negotiable Master Certificate arises out of the Agreement dated as of **CONTRACT DATE** ("Agreement") between the Bank and JVB Financial group, LLC.

These Deposit Accounts are issued in accordance with the following terms:

Issue Date: _____ **Settlement Date:** _____ **Maturity Date:** _____

Term: _____ **Annual Simple Interest Rate:** _____

INTEREST

Interest on Deposit Accounts will be payable at a simple interest rate computed on the basis of the actual number of days elapsed divided by 365. Interest on Deposit Accounts will accrue from and including the issue date to but excluding the next interest payment or Maturity Date, as the case may be.

--- Interest on Deposit Accounts with maturities of more than one year shall be paid by the Bank on each semi-annual anniversary of the issue date, and interest on Deposit Accounts with maturities of one year or less shall be paid by the Bank on the Maturity Date.

Or

--- Interest on this issue will pay MONTHLY on the last business day of each month.

NO INTEREST WILL BE EARNED AFTER MATURITY.

EARLY WITHDRAWAL

Except as noted below, no early withdrawal from a Deposit Account shall be permitted. Early withdrawal from any Deposit Account will be allowed without penalty following the death or adjudication of incompetence of any holder of the Deposit Account. All funds on a Deposit Account may be withdrawn without penalty by a Plan if the participant for whose benefit the Plan is maintained is disabled. In any such event, upon the written request of the holder of the Deposit Account, the Bank shall pay the sum of (i) the amount deposited, and (ii) the amount of interest which would have accrued on the Deposit Account from the date interest was last paid to the date of early withdrawal if interest were to have accrued at the Annual Simple Interest Rate. For purposes hereof, the term "disabled" shall have the meaning assigned to that term in 12 C.F.R. Section 217.4(d)(i) or 1204.107 or any successor regulations, as the same may from time to time be amended, modified, supplemented and in effect. For the purpose of this Negotiable Master Certificate, the term "Plan" shall mean either an individual retirement account which meets the requirements of Section 408 of the Internal Revenue Code of 1954 (26 U.S.C.), as amended (the "Code"), or a self-employed retirement plan qualifying under Section 401 of the Code.

MATURITY

This Negotiable Master Certificate and the Deposit Accounts evidenced hereby will not be automatically renewed at maturity. The Deposit Account balances evidenced by this Certificate will be remitted to Cede & Co., as nominee as aforesaid, or to registered assigns, in Federal or other immediately available funds on the Maturity Date upon presentation to the issuer of this Negotiable Master Certificate.

TERMINATION OF DEPOSIT INSURANCE

If the Issuer's deposit insurance is terminated by the Federal Deposit Insurance Corporation ("FDIC") or the Issuer, the Deposit Accounts will be redeemed by the Issuer on the last business day (as herein-after defined) on which the Issuer's deposits would be insured by the FDIC. In such event, and upon presentation to the issuer of this Negotiable

Master Certificate, the Issuer shall pay the sum of (i) the full amount on deposit in the deposit accounts and (ii) the amount of unpaid interest which has accrued on the Deposit Accounts from the issue date to, but not including, the date of redemption. These accounts will be remitted to Cede & Co., as nominee as aforesaid, or to registered assigns, in federal or other immediately available funds. As used herein, a "business day" shall be a day on which banks in both the Issuer's domicile and New York are open for business.

NOTATION OR REISSUANCE OF NEGOTIABLE MASTER CERTIFICATE

In the event of any early withdrawal of a Deposit Account or Accounts, or the issuance by the Bank (with the concurrence of CEDE & Co. or other holder of the Negotiable Master Certificate) of an individual certificate of deposit in respect of a Deposit Account or Accounts, the Bank will issue in lieu hereof (but in the same form) a new Negotiable Master Certificate to evidence the aggregate number and amount of Deposit Accounts evidenced hereby then outstanding, or, at the election of CEDE & Co. or other holder of this Negotiable Master Certificate and in lieu of the presentment of this Negotiable Master Certificate and the issuance of any such new Negotiable Master Certificate, CEDE & Co. or other holder of this Negotiable Master Certificate shall make an appropriate notation on the reverse hereof showing the date and amounts of each withdrawal or issuance, the number or numbers of the Deposit Account so withdrawn or affected by issuance, and the aggregate dollar amount of Deposit Accounts then still outstanding after giving effect thereto.

NO ADDITIONS

No additions may be made to any Deposit Account evidenced by this Negotiable Master Certificate.

Dated: _____

By: _____

Signature: _____

Title: _____

The information contained in this Disclosure Statement may not be modified by any oral representation made prior or subsequent to the purchase of your Certificate of Deposit.

CERTIFICATE OF DEPOSIT
DISCLOSURE STATEMENT

The broker-dealer distributing this Disclosure Statement (the “Firm”) is making the certificates of deposit (the “CDs”) described below available to its customers. The CDs may be made available pursuant to an arrangement between the Firm and another broker-dealer. Each CD is a deposit obligation of a depository institution domiciled in the United States or one of its territories (an “Issuer”), the deposits and accounts of which are insured by the Federal Deposit Insurance Corporation (the “FDIC”) within the limits described below. Each CD constitutes a direct obligation of the Issuer and is not, either directly or indirectly, an obligation of the Firm. CDs may be purchased both upon issuance (the “primary market”) and in the secondary market.

The Firm will advise you of the names of Issuers currently making CDs available and, if your CD is purchased in the primary market, the date on which your CD will be established with the Issuer (the “Settlement Date”). Upon request, you will be provided with financial information concerning the Issuer of a CD that you would receive upon request if you established a deposit account directly with the Issuer. The Firm does not guarantee in any way the financial condition of any Issuer or the accuracy of any financial information provided by the Issuer.

The Issuer may use proceeds from the sale of the CDs for any purpose permitted by law and its charter, including making loans to eligible borrowers and investing in permissible financial products. The Firm or one of its affiliates may from time to time act as a broker or dealer in the sale of permissible financial products to the Issuer.

The CDs of any one Issuer that you may purchase will be eligible for FDIC insurance up to \$100,000 (including principal and accrued interest) in most insurable capacities (e.g., individual, joint, etc.). CDs of any one Issuer held through an IRA, Section 457 Plan, self-directed Keogh plan and certain self-directed defined contribution plans, will be insured up to \$250,000 (including principal and accrued interest) in the aggregate. The insurance limit applicable to each insurable capacity will be referred to as the “Maximum Applicable Deposit Insurance Amount.” For purposes of the Maximum Applicable Deposit Insurance Amount, you must aggregate all deposits that you maintain with the Issuer in the same insurable capacity, including deposits you hold directly with an Issuer and deposits you hold through the Firm and other intermediaries.

On October 3, 2008, the deposit insurance limit for all insurable capacities was increased to \$250,000 through December 31, 2009. Therefore, the Maximum Applicable Deposit Insurance Amount referred to in this document is \$250,000 through December 31, 2013 and, unless extended, will revert to \$100,000 on January 1, 2014 for all insurable capacities except for IRAs and the other self-directed retirement plans and accounts identified above. The new Maximum Applicable Deposit Insurance Amount applies to CDs purchased in the primary and secondary markets. Unless the increased coverage is extended, deposit insurance coverage for CDs with a maturity date after December 31, 2009 will revert to the prior FDIC coverage on January 1, 2014, regardless of when you purchased the CD. You should not rely on a possible extension of this increased coverage in purchasing CDs.

The extent of, and limitations on, federal deposit insurance are discussed below in the sections headed “Deposit Insurance: General” and “Deposit Insurance: Retirement Plans and Accounts.”

TERMS OF CDS

The maturities, rates of interest and interest payment terms of CDs available through the Firm will vary. Both interest-bearing and zero-coupon CDs may be available. You should review carefully the trade confirmation and any supplement to this Disclosure Statement for a description of the terms of the CD. You should also review the investment considerations discussed below in the section headed “Important Investment Considerations.”

The CDs will mature on the date indicated on the trade confirmation. The CDs will not be automatically renewed or rolled over and interest on the CDs will not continue to accrue or (in the case of zero-coupon CDs) accrete after maturity. At maturity the CD balances will be remitted by the Issuer to the Firm and credited to your account with the Firm. If the maturity date is not a business day, the CD balances will be paid on the next succeeding business day. A “business day” shall be a day on which the Firm and the banks in both the Issuer's domicile and New York are open for business.

Interest-Bearing CDs. Interest-bearing CDs pay interest at either a fixed rate or at a variable rate. A fixed rate CD will pay the same interest rate throughout the life of the CD. The interest rate on variable rate CDs may increase or decrease from the initial rate at pre-determined time periods (“step-rates”) or may be re-set at specified times based upon the change in a specific index or indices (“floating rates”). The dates on which the rates on step-rate CDs will change or the rates on floating rate CDs will re-set, as well as a description of the basis on which the rate will be re-set, will be set forth in the trade confirmation or a supplement to this Disclosure Statement.

Interest-bearing CDs are offered in a wide range of maturities and are made available in minimum denominations and increments of \$1,000.

Unless otherwise specified in the trade confirmation or any supplement to this Disclosure Statement, interest earned on interest-bearing CDs with original maturities of one year or less will be paid at the maturity of such CDs and interest earned on interest-bearing CDs with original maturities of more than one year will be paid monthly, quarterly, semiannually or annually and at maturity. Interest on variable rate CDs will be re-set periodically and interest will be paid monthly, quarterly, semiannually or annually and at maturity as specified in the trade confirmation or a supplement to this Disclosure Statement.

Interest payments on interest-bearing CDs are automatically credited to your account with the Firm. Interest will accrue up to, but not including, the interest payment date, the maturity date or any call date. If an interest payment date falls on a day that is not a business day, interest will be paid on the first business day following the interest payment date. For specific rate information for any interest period, please contact the Firm.

Interest on CDs is not compounded. Interest on CDs in the primary market is calculated on the basis of the actual number of days elapsed over a 365 day year. However, the amount of interest on CDs that are purchased in the secondary market may be based on other interest rate calculations. Please contact the Firm with questions concerning the interest rate calculation on a secondary market CD.

Zero-Coupon CDs. Zero-coupon CDs do not bear interest, but rather are issued at a substantial discount from the face or par amount, the minimum amount of which is \$1,000. Interest on the CD will “accrete” at an established rate and the holder will be paid the par amount at maturity.

Call Feature. Some CDs may be subject to redemption on a specified date or dates at the sole discretion of the Issuer (a “call”). If the CD is called, you will be paid the outstanding principal amount and interest accrued or accreted up to, but not including, the call date, and no interest will be earned after the call date. The dates on which the CD may be called will be specified in the trade confirmation or a supplement to this Disclosure Statement. In general, a call is most likely to be exercised when prevailing interest rates are lower than the interest rate payable on the CD. The Issuer is required to notify the Firm of its intent to call the CD prior to exercising the call. The Firm will use reasonable efforts to notify you of the Issuer’s intent to call the CD, but the Firm’s failure to notify you will not affect the validity of the call.

YOUR RELATIONSHIP WITH THE FIRM AND THE ISSUER

You will not receive a passbook, certificate or other evidence of ownership of the CD from the Issuer. The CDs are evidenced by one or more master certificates issued by the Issuer, each representing a number of individual CDs. These master certificates are held by The Depository Trust Company (“DTC”), a sub-custodian which is in the business of performing such custodial services. The Firm, or a broker with which the Firm has a correspondent relationship (a “Clearing Broker”), as custodian, keeps records of the ownership of each CD and will provide you with a written confirmation of your purchase. You will also be provided with a periodic account statement from the Firm that will reflect your CD ownership. You should retain the trade confirmation and the account statement(s) for your records. The purchase of a CD is not recommended for persons who wish to take actual possession of a certificate.

Your account statement from the Firm may provide an estimate of the price you might receive on some or all of your CDs if you were able to sell them prior to maturity. Any prices on your statement are estimates and are not based on actual market prices. You should ask the Firm to explain its statement pricing policies. Your deposit insurance coverage and, if your CD is callable, the amount you would receive if your CD is called will be determined based on the outstanding principal amount of your CD or the accreted value in the case of a zero-coupon CD, not the estimated price. See the sections headed “Deposit Insurance: General” and “Secondary Market.”

Each CD constitutes a direct obligation of the Issuer and is not, either directly or indirectly, an obligation of the Firm. No deposit relationship shall be deemed to exist prior to the receipt and acceptance of your funds by the Issuer.

If you choose to remove the Firm as your agent with respect to your CD, you may (i) transfer your CD to another agent, provided that the agent is a member of DTC (most major brokerage firms are members; many banks and savings institutions are not); or (ii) request that your ownership of the CD be evidenced directly on the books of the Issuer, subject to applicable law and the Issuer's terms and conditions, including those related to the manner of evidencing CD ownership. If you choose to remove the Firm as your agent, the Firm will have no further responsibility for payments made with respect to your CD. If you establish your CD directly on the books of the Issuer, you will have the ability to enforce your rights in the CD directly against the Issuer.

IMPORTANT INVESTMENT CONSIDERATIONS

Expiration of FDIC Insurance Increase. The increase in FDIC insurance coverage from \$100,000 to \$250,000 for most insurable capacities will expire as of January 1, 2010. Any CDs maturing after December 31, 2009, other than CDs held in IRAs and certain self-directed retirement accounts, will be subject to a reduction in coverage. You should not rely on an extension of this increased coverage in purchasing CDs.

Buy and Hold. CDs are most suitable for purchasing and holding to maturity. If your CD is callable by the Issuer, you should be prepared to hold your CD according to its terms. Though not obligated to do so, the Firm may maintain a secondary market in the CDs after their Settlement Date. If you are able to sell your CD, the price you receive will reflect prevailing market conditions and your sales proceeds may be less than the amount you paid for your CD. If you wish to dispose of your CD prior to maturity, you should read with special care the sections headed "Additions or Withdrawals" and "Secondary Market."

Compare Features. You should compare the rates of return and other features of the CDs to other available investments before deciding to purchase a CD. The rates paid with respect to the CDs may be higher or lower than the rates on deposits or other instruments available directly from the Issuer or through the Firm.

Callable CDs. Callable CDs present different investment considerations than CDs not subject to call by the Issuer. You may face the risk that: (i) the CD may be paid off prior to maturity as a result of a call by the Issuer and your return would be less than the yield that the CD would have earned had it been held to maturity; (ii) if the CD is called, you may be unable to reinvest the funds at the same rate as the original CD; and/or (iii) the CD is never called and you may be required to hold the CD until maturity. You should carefully review any supplement to this Disclosure Statement or your trade confirmation for the terms of your CD including the time periods when the Issuer may call your CD.

Variable Rate CDs. Variable rate CDs present different investment considerations than fixed rate CDs and may not be appropriate for every investor. Depending upon the type of variable rate CD (step-rate or floating rate) and the interest rate environment, the CD may pay substantially more or substantially less interest over the term of the CD than would be paid on a fixed rate CD of the same maturity. Furthermore, if the CD is subject to call by the Issuer, (i) you may not receive the benefits of any anticipated increase in rates paid on a variable rate CD if the CD is called or (ii) you may be required to hold the CD at a lower rate than prevailing market interest rates if the CD is not called. You should carefully review any supplement to this Disclosure

Statement that describes the step-rate or the basis for re-setting a floating rate and, if the CD is subject to call by the Issuer, the time periods when the Issuer may call the CD.

Insolvency of the Issuer. In the event the Issuer approaches insolvency or becomes insolvent, the Issuer may be placed in regulatory conservatorship or receivership with the FDIC typically appointed the conservator or receiver. The FDIC may thereafter pay off the CDs prior to maturity or transfer the CDs to another depository institution. If the CDs are transferred to another institution, you may be offered a choice of retaining the CDs at a lower interest rate or having the CDs paid off. See the sections headed “Deposit Insurance: General” and “Payments Under Adverse Circumstances.”

Reinvestment Risk. If your CD is paid off prior to maturity as a result of the Issuer's insolvency, exercise by the Issuer of any right to call the CD or a voluntary early withdrawal (see the section headed “Additions or Withdrawals”) you may be unable to reinvest your funds at the same rate as the original CD. The Firm is not responsible to you for any losses you may incur as a result of a lower interest rate on an investment replacing your CD.

SEC Investor Tips. The Securities and Exchange Commission periodically publishes tips for investors in various financial products, including CDs, on its website. You may access these investor tips at www.sec.gov.

DEPOSIT INSURANCE: GENERAL

Your CDs are insured by the FDIC, an independent agency of the United States Government, up to the Maximum Applicable Deposit Insurance Amount (including principal and accrued interest) for all deposits held in the same insurable capacity at any one Issuer. Generally, any accounts or deposits that you may maintain directly with a particular Issuer, or through any other intermediary in the same insurable capacity in which the CDs are maintained, would be aggregated with the CDs for purposes of the Maximum Applicable Deposit Insurance Amount. In the event an Issuer fails, interest-bearing CDs are insured, up to the Maximum Applicable Deposit Insurance Amount, for principal and interest accrued to the date the Issuer is closed. Zero-coupon CDs are insured to the extent of the original offering price plus interest at the rate quoted to the depositor on the original offering, accreted to the date of the closing of the Issuer. Interest is determined for insurance purposes in accordance with federal law and regulations. The original offering price of a zero-coupon CD plus accreted interest is hereafter called the “accreted value.”

Under certain circumstances, if you become the owner of CDs or other deposits at an Issuer because another depositor dies, beginning six months after the death of the depositor the FDIC will aggregate those deposits for purposes of the Maximum Applicable Deposit Insurance Amount with any other CDs or deposits that you own in the same insurable capacity at the Issuer. Examples of accounts that may be subject to this FDIC policy include joint accounts, “payable on death” accounts and certain trust accounts. The FDIC provides a six month “grace period” to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible.

You are responsible for monitoring the total amount of deposits that you hold with any one Issuer, directly or through an intermediary, in order for you to determine the extent of deposit insurance coverage available to you on your deposits, including the CDs. The Firm is not responsible for any insured or uninsured portion of the CDs or any other deposits.

BY YOUR PURCHASE OF A CD YOU ARE DEEMED TO REPRESENT TO THE ISSUER AND THE FIRM THAT YOUR DEPOSITS WITH THE ISSUER (OR IF YOU ARE ACTING AS A CUSTODIAN, THE DEPOSITS OF THE BENEFICIARIES), INCLUDING THE CD, WHEN AGGREGATED IN ACCORDANCE WITH FDIC REGULATIONS, ARE WITHIN THE MAXIMUM APPLICABLE DEPOSIT INSURANCE AMOUNT.

If your CDs or other deposits at the Issuer are assumed by another depository institution pursuant to a merger or consolidation, such CDs or deposits will continue to be separately insured from the deposits that you might have established with the acquirer until (i) the maturity date of the CDs or other time deposits that were assumed or (ii) with respect to deposits that are not time deposits, the expiration of a six month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same insurable capacity for purposes of federal deposit insurance. Any deposit opened at the Issuer after the acquisition will be aggregated with deposits established with the acquirer for purposes of federal deposit insurance.

In the event that you purchase a CD in the secondary market at a premium over the par amount (or accreted value in the case of a zero-coupon CD), that premium is not insured. Similarly, you are not insured for any premium reflected in the estimated market value of your CD on your account statement. If deposit insurance payments become necessary for the Issuer, you can lose the premium paid for your CD and will not receive any premium shown on your account statement. See the section headed “Secondary Market.”

The Maximum Applicable Deposit Insurance Amount has been increased to \$250,000 through December 31, 2009. Insurance coverage will revert to \$100,000 on January 1, 2010. The application of the Maximum Applicable Deposit Insurance Amount is illustrated by several common factual situations discussed below. **Through December 31, 2009, references in the examples below to “\$100,000” should be read as “\$250,000,” and references to multiples of “\$100,000” should be read as being multiples of “\$250,000.”**

Individual Customer Accounts. Deposits of any one Issuer held by an individual in an account in the name of an agent or nominee of such individual (such as the CDs held in a Firm account) or held by a custodian (for example, under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act) are not treated as owned by the agent, nominee or custodian, but are added to other deposits of such individual held in the same insurable capacity (including funds held in a sole proprietorship) and insured up to \$100,000 in the aggregate. Deposits held through a **qualified tuition savings program (529 Plan)** will be insured as deposits of the participant and aggregated with other deposits of the participant if the arrangement and the name of the participant are identified on the Firm’s account records.

Corporate, Partnership and Unincorporated Association Accounts. Deposits of any one Issuer owned by corporations (including Subchapter S corporations), partnerships and unincorporated associations, operated for a purpose other than to increase deposit insurance, are added together with other deposits owned by such corporation, partnership and unincorporated association, respectively, and are insured up to \$100,000 in the aggregate.

Joint Accounts. An individual’s interest in deposits of any one Issuer held under any form of joint ownership valid under applicable state law may be insured up to \$100,000 in the aggregate, separately and in addition to the \$100,000 allowed on other deposits individually

owned by any of the co-owners of such accounts (hereinafter referred to as a “Joint Account”). For example, a Joint Account owned by two persons would be eligible for insurance coverage of up to \$200,000 (\$100,000 for each person), subject to aggregation with each owner’s interests in other Joint Accounts at the same depository institution. Joint Accounts will be insured separately from individually owned accounts only if each of the co-owners is an individual person and has a right of withdrawal on the same basis as the other co-owners.

Revocable Trust Accounts. Deposits of any one Issuer held in a “revocable trust” are generally insured up to \$100,000 per beneficiary if the beneficiary is a natural person, charity or other non-profit organization. There are two types of revocable trusts recognized by the FDIC. **Informal revocable trusts** include accounts in which the owner evidences an intent that at his or her death the funds shall belong to one or more specified beneficiaries. These trusts may be referred to as a “Totten trust” account, “payable upon death” account or “transfer on death” account. Each beneficiary must be included in the Firm’s account records.

Formal revocable trusts are written trust arrangements in which the owner retains ownership and control of the assets and designation of beneficiaries during his or her lifetime. The trusts may be referred to as “living” or “family” trusts. The beneficiaries of a formal revocable trust do not need to be included in the Firm’s account records.

Under FDIC rules, FDIC coverage will be \$100,000 per beneficiary, multiplied by the number of beneficiaries, regardless of the proportional interest of each beneficiary in the revocable trust, if the trust has \$500,000 or less in deposits at the Issuer. If the trust has more than \$500,000 in deposits at the Issuer and more than five beneficiaries, the funds will be insured for the greater of \$500,000 or the aggregate amount of all beneficiaries’ proportional interest, limited to \$100,000 per beneficiary.

Deposits in all revocable trusts of the same owner – informal and formal – at the same Issuer will be aggregated for insurance purposes. A revocable trust established by two owners where the owners are the sole beneficiaries will be treated as a Joint Account under applicable rules and will be aggregated with other Joint Accounts.

Irrevocable Trust Accounts. Deposits of any one Issuer held pursuant to one or more irrevocable trust agreements created by the same grantor (as determined under applicable state law) will be insured for up to \$100,000 for the interest of each beneficiary provided that the beneficiary's interest in the account is non-contingent (i.e., capable of determination without evaluation of contingencies). According to the FDIC, Coverdell Education Savings Accounts will be treated as irrevocable trust accounts for deposit insurance purposes. The deposit insurance of each beneficiary's interest is separate from the coverage provided for other accounts maintained by the beneficiary, the grantor, the trustee or other beneficiaries. The interest of a beneficiary in irrevocable trust accounts at an Issuer created by the same grantor will be aggregated and insured up to \$100,000.

Medical Savings Accounts. Deposits of any one Issuer held in a Medical Savings Account, sometimes referred to as an Archer Medical Savings Account, will be eligible for deposit insurance as either an individual account, a revocable trust account or an employee benefit plan. You may wish to consult with your attorney or the FDIC to determine the available deposit insurance coverage.

DEPOSIT INSURANCE: RETIREMENT PLANS AND ACCOUNTS

The Maximum Applicable Deposit Insurance Amount has been increased to \$250,000 through December 31, 2009. Insurance coverage will revert to \$100,000 on January 1, 2010, except for IRAs and other self-directed retirement accounts described below, which will continue to be covered up to \$250,000.

Introduction

If you have CDs of any one Issuer that are held through one or more retirement plans and accounts, the Maximum Applicable Deposit Insurance Amount available for your CDs will vary depending on the type of plan or account and, in some cases, the features of the plan or account.

The following sections discuss in general terms the rules that apply to CDs and other deposits held through retirement plans and accounts. Because these rules determine the Maximum Applicable Deposit Insurance Amount available to you and whether your deposits at any one Issuer held through different retirement plans and accounts will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount, you should consult with your tax or legal adviser before investing in the CDs.

Pass-Through Deposit Insurance for Employee Benefit Plan Deposits

Subject to the limitations discussed below, under FDIC regulations an individual's non-contingent interests in the deposits of any one Issuer held by many types of plans are eligible for insurance up to the Maximum Applicable Deposit Insurance Amount on a "pass-through" basis. This means that instead of an employee benefit plan's deposits at one Issuer being entitled to only the Maximum Applicable Deposit Insurance Amount in total per Issuer, each participant in the employee benefit plan is entitled to insurance of his or her non-contingent interest in the employee benefit plan's deposits of up to the Maximum Applicable Deposit Insurance Amount per Issuer (subject to the aggregation of the participant's interests in different plans, as discussed below). The pass-through insurance provided to an individual as an employee benefit plan participant is separate from the Maximum Applicable Deposit Insurance Amount allowed on other deposits held by an individual in different insurable capacities with the Issuer.

The types of plans for which deposits may receive pass-through treatment are employee benefit plans, as defined in Section 3(3) of the Employee Retirement Income Security Act (ERISA) (including Keogh plans, whether or not they are technically "employee benefit plans" under ERISA) and eligible deferred compensation plans described in Section 457 of the Internal Revenue Code of 1986. For purposes of Section 3(3) of ERISA, employee benefit plans are broadly defined to include most employee benefit plans, including most defined benefit plans and most defined contribution plans.

A deposit held by an employee benefit plan that is eligible for pass-through insurance is not insured for an amount equal to the number of plan participants multiplied by the Maximum Applicable Deposit Insurance Amount. For example, an employee benefit plan owns \$200,000 in CDs at one Issuer and the participants are eligible for up to \$100,000 per plan beneficiary. The employee benefit plan has two participants, one with a non-contingent interest of \$170,000 and one with a non-contingent interest of \$30,000. In this case, the employee benefit

plan's deposit would be insured up to only \$130,000; the individual with the \$170,000 interest would be insured up to the \$100,000 limit and the individual with the \$30,000 interest would be insured up to the full value of such interest.

The contingent interests of employees in an employee benefit plan and overfunded amounts attributed to any employee benefit plan are not insured on a pass-through basis. Contingent interests of employees in an employee benefit plan deposit are interests that are not capable of evaluation in accordance with FDIC rules and are aggregated and insured up to the Maximum Applicable Deposit Insurance Amount per Issuer. Similarly, overfunded amounts are insured, in the aggregate for all participants, up to the Maximum Applicable Deposit Insurance Amount separately from the insurance provided for any other funds owned by or attributable to the employer or an employee benefit plan participant.

Retirement Plans and Accounts Eligible for a Maximum Applicable Deposit Insurance Amount of \$250,000

The retirement plans and accounts described below are eligible for a Maximum Applicable Deposit Insurance Amount of \$250,000 and all deposits held through such plans and accounts will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount. This means that all deposits of any one Issuer you hold through the plans and accounts described below will be eligible for insurance up to a total of \$250,000.

Individual Retirement Accounts (“IRAs”). All deposits of the same Issuer held in traditional, Roth, SEP and SIMPLE IRAs will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount and will be further aggregated with deposits held through other plans described in this section.

Section 457 Plans. These plans include any eligible deferred compensation plan described in Section 457 of the Internal Revenue Code of 1986.

Self-Directed Keogh and 401(k) Plans. Deposits held in any plan described in Section 401(d) of the Internal Revenue Code of 1986, generally referred to as “Keogh” plans, and in any plan described in Section 3(34) of ERISA including, but not limited to, plans generally referred to as Section 401(k) plans. The plan must be “self-directed” to qualify for the \$250,000 deposit insurance limit. The FDIC defines self-directed to mean the ability of the plan participants to direct funds into a specific depository institution.

Retirement Plans and Accounts Eligible for a Maximum Applicable Deposit Insurance Amount of \$100,000

All retirement plans and accounts not listed above, including defined contribution plans and plans that do not meet the FDIC’s “self-directed” criteria, will be eligible for federal deposit insurance up to \$100,000 per participant, subject to the aggregation rules described below.

Additional Aggregation for Purposes of the Maximum Applicable Deposit Insurance Amount

In addition to the aggregation rules discussed above for retirement plans and accounts eligible for a Maximum Applicable Deposit Insurance Amount of \$250,000, under FDIC regulations an individual's interests in plans maintained by the same employer or employee

organization (e.g., a union) that are holding deposits of the same Issuer will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount. It is therefore important to understand the type of plan or account holding your deposits.

QUESTIONS ABOUT FDIC DEPOSIT INSURANCE COVERAGE

If you have questions about basic FDIC insurance coverage, please contact the Firm. You may wish to seek advice from your own attorney concerning FDIC insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC, Deposit Insurance Outreach, Division of Supervision and Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342 or 800-925-4618 (TDD)), by visiting the FDIC website at www.fdic.gov/deposit/index.html, or by e-mail using the FDIC's On-line Customer Assistance Form available on its website.

PAYMENTS UNDER ADVERSE CIRCUMSTANCES

As with all deposits, if it becomes necessary for federal deposit insurance payments to be made on the CDs, there is no specific time period during which the FDIC must make insurance payments available. Accordingly, you should be prepared for the possibility of an indeterminate delay in obtaining insurance payments.

As explained above, the Maximum Applicable Deposit Insurance Amount applies to the principal and accrued interest on all CDs and other deposit accounts maintained by you at the Issuer in the same insurable capacity. The records maintained by the Issuer and the Firm, or the Firm's Clearing Broker, regarding ownership of CDs would be used to establish your eligibility for federal deposit insurance payments. In addition, you may be required to provide certain documentation to the FDIC and to the Firm before insurance payments are released to you. For example, if you hold CDs as trustee for the benefit of trust participants, you may also be required to furnish an affidavit to that effect; you may be required to furnish other affidavits and provide indemnities regarding an insurance payment.

In the event that deposit insurance payments become necessary for your CDs, the FDIC is required to pay the original par amount plus accrued interest (or the accreted value in the case of zero-coupon CDs) to the date of the closing of the relevant Issuer, as prescribed by law and subject to the Maximum Applicable Deposit Insurance Amount. No interest or accreted value is earned on deposits from the time an Issuer is closed until insurance payments are received.

As an alternative to a direct deposit insurance payment from the FDIC, the FDIC may transfer the insured deposits of an insolvent institution to a healthy institution. Subject to insurance verification requirements and the limits on deposit insurance coverage, the healthy institution may assume the CDs under the original terms or offer you a choice between paying the CD off and maintaining the deposit at a different rate. The Firm will advise you of your options in the event of a deposit transfer.

The Firm will not be obligated to you for amounts not covered by deposit insurance nor will the Firm be obligated to make any payments to you in satisfaction of a loss you might incur as a result of (i) a delay in insurance payouts applicable to your CD, (ii) your receipt of a decreased interest rate on an investment replacing your CD as a result of the payment of the principal and accrued interest or the accreted value of a CD prior to its scheduled maturity or (iii) payment in cash of the principal and accrued interest or the accreted value of your CDs prior to maturity in

connection with the liquidation of an Issuer or the assumption of all or a portion of its deposit liabilities. In connection with the latter, the amount of a payment on a CD that had been purchased at a premium in the secondary market is based on the original par amount (or, in the case of a zero-coupon CD, its accreted value) and not on any premium amount. Therefore, you can lose up to the full amount of the premium as a result of such a payment. Also, the Firm will not be obligated to credit your account with funds in advance of payments received from the FDIC.

ADDITIONS OR WITHDRAWALS

No additions are permitted to be made to any CD. When you purchase a CD, you agree with the Issuer to keep your funds on deposit for the term of the CD. Accordingly, except as set forth below, no early withdrawals of interest-bearing CDs will be available. The early withdrawal provisions, if any, applicable to your CD may be more or less advantageous than the provisions applicable to other deposits available from the Issuer.

In the event of death or the adjudication of incompetence of the owner of a CD, early withdrawal of the entire CD will generally be permitted without penalty. Withdrawal of a portion of the owner's interest will not be permitted. Written verification acceptable to the Issuer will generally be required to permit early withdrawal under these circumstances.

Pursuant to the Internal Revenue Code of 1986, as amended, the beneficiary of an IRA (but not a Roth IRA) must begin making withdrawals from the IRA after age 70-1/2. CDs held in an IRA are not eligible for early withdrawal simply because the beneficiary must begin making mandatory withdrawals from the IRA. IRA beneficiaries should purchase CDs with maturities that correspond to the mandatory withdrawal requirements or look to the secondary market for liquidity. See the section headed "Secondary Market."

In the event that a customer wishes to make an early withdrawal, and such withdrawal is permitted, the Firm endeavors to obtain funds for the customer as soon as possible. However, the Firm will not advance funds in connection with early withdrawals and can give no assurances that payment pursuant to early withdrawals will be made by a specified date.

SECONDARY MARKET

The Firm, though not obligated to do so, may maintain a secondary market in the CDs after their Settlement Date. If you wish to sell your CD prior to maturity and the Firm does not maintain a secondary market, the Firm may attempt to sell your CD in a secondary market maintained by another broker-dealer. The Firm cannot provide assurance that you will be able to sell your CDs prior to their maturity. In addition, a secondary market for the CDs may be discontinued at any time without notice. Therefore, you should not rely on any such ability to sell your CDs for any benefits, including achieving trading profits, limiting trading or other losses, realizing income prior to maturity or having access to proceeds prior to maturity.

In the event that a buyer is available at a time you attempt to sell your CD prior to its maturity, the price at which your CD is sold may result in a return to you that may differ from the yield that the CD would have earned had it been held to maturity, since the selling price for a CD in such circumstances will likely be based on a number of factors such as interest rate movements, time remaining until maturity and other market conditions. Also, the price at which a CD may be sold if a secondary market is available will reflect a mark-down retained by the Firm. Similarly, the price you may pay for any CD purchased in the secondary market will include a mark-up

established by the Firm. In the event you choose to sell a CD in the secondary market, you may receive less in sale proceeds than the original principal (par) amount of the CD or the estimated price on your account statement.

In the event that a CD is purchased in the secondary market at a premium over the par amount (or accreted value in the case of a zero-coupon CD), the premium is not insured. Therefore, if deposit insurance payments become necessary for the Issuer, the owner of a CD purchased in the secondary market can incur a loss of up to the amount of the premium paid for the CD. (Also see the section headed “Deposit Insurance: General.”)

The uninsured premium being paid for an interest bearing CD can be determined from the price set forth in your trade confirmation. Price on CDs is expressed in relation to par (100.00). Any amount over 100.00 represents the premium. For example, if your trade confirmation states that the price for a CD purchased in the secondary market is 100.25, there is a premium that will not be insured by the FDIC. A price of 99.75 would not include a premium. The trade confirmation will also inform you if the CD has accrued interest, which will be insured as long as the par amount of CDs held by you in one insurable capacity at the Issuer plus the accrued interest does not exceed the Maximum Applicable Deposit Insurance Amount.

In the case of a zero-coupon CD purchased in the secondary market, the uninsured premium can initially be calculated by subtracting the accreted value from the “Gross Amount” paid. This uninsured premium does, however, decline over time. The accreted value of a zero-coupon CD, which is based upon the original issue yield and price, can be obtained at the time of purchase from the Firm.

If you purchase a callable CD in the secondary market at a premium, you will receive only the par amount if the CD is called.

FEES

The Firm and the broker-dealer arranging for the CD to be offered will receive a placement fee from the Issuer in connection with your purchase of a CD. Except for the mark-up or mark-down discussed above in connection with secondary market transactions and a handling fee, if any, disclosed in your trade confirmation, you will not be charged any commissions in connection with your purchase of a CD.

FEDERAL INCOME TAX CONSEQUENCES

The federal income tax consequences of owning the CDs will vary depending upon the terms of your CD and the type of account in which you hold your CD. In addition, there may be tax consequences upon the sale, early withdrawal or other disposition of your CD. These tax consequences may differ for non-U.S. persons. You should consult your own tax advisor to determine the federal, state, local and other income and estate tax consequences of your CD purchase.

CERTIFICATE OF DEPOSIT
SELLING GROUP AGREEMENT

[Name]
[Company]
[Address]

Dear Sirs:

From time to time JVB Financial Group, LLC (“Broker”) has entered into, and from time to time will enter into, agreements with a bank (the “Issuer”) that desires to offer certificates of deposit (collectively referred to as “CDs”) in the amounts and having the stated maturities, interest rates or effective yields to maturity, issue prices and other terms agreed upon between Broker and each Issuer.

By executing this Certificate of Deposit Selling Group Agreement (“Agreement”), the undersigned agrees, subject to the terms and conditions set forth below, together with any agreed upon terms set forth in any electronic mail, facsimile or other form of written communication (“Written Notice”) sent to the undersigned in connection with an offering of the CDs of a particular Issuer, to act as a dealer in soliciting orders from the undersigned’s customers for purchase of the CDs. The undersigned is hereafter referred to as the “Dealer”.

1. Participation of Dealer.

The Dealer may participate in the sale of any CDs allotted to it by Broker, in Broker’s sole discretion, from time to time. The Dealer will act as agent for its customers purchasing CDs (each “a Depositor”) and hereby designates Broker as agent for the Dealer and each Depositor for that purpose.

2. Terms of CDs.

- (a) Each CD will have a principal amount due at maturity of \$1,000, or an integral multiple of \$1,000, and will have the maturities, interest rates and interest payment dates, in the case of interest-bearing CDs, or the price and effective yield to maturity, in the case of zero coupon CDs, agreed to by Broker and the Issuer. Some CDs may be subject to redemption by the Issuer at specified times as agreed to by Broker and the Issuer.
- (b) No early withdrawal may be made with respect to any CD except upon the death or an adjudication of incompetence of the Depositor. The Dealer shall promptly notify The Depository Trust Company (“DTC”) in writing of any request by or on behalf of a Depositor for early withdrawal, and shall provide all appropriate documentation to support such request.
- (c) Unless otherwise agreed to by Broker and the Issuer, the Issuer will redeem the CDs if the insured status of the Issuer is terminated by the Federal Deposit Insurance Corporation (the “FDIC”) or the Issuer. The Issuer will redeem the CDs on the last business day on which the Issuer’s outstanding deposit accounts would be insured by the FDIC. A “business day” shall be a day on which Broker and the banks in both the Issuer’s domicile and New York are open for business.
- (d) Any notice of redemption shall be given by the Issuer to DTC in writing in the time period specified in the relevant Master Certificate (as hereinafter defined). The Dealer shall use reasonable efforts to have notice of redemption delivered to Depositors holding CDs subject to redemption prior to the date of redemption. Failure by the Dealer to have notice of redemption delivered to a Depositor shall not affect the validity of such redemption.

Procedures for Effecting Sales of CDs.

- (a) Broker will from time to time advise the Dealer that an Issuer is willing to effect an offering of CDs on certain terms and conditions, including the days on which the Issuer will offer the CD’s (the “Offering Period”), and that an amount of the offering determined by Broker may be offered by the Dealer to its customers

- (a) Broker will from time to time advise the Dealer that an Issuer is willing to effect an offering of CDs on certain terms and conditions, including the days on which the Issuer will offer the CDs (the “Offering Period”), and that an amount of the offering determined by Broker may be offered by the Dealer to its customers.
- (b) On or before [2:00] p.m., New York time, on the last day of the Offering Period, the Dealer will advise Broker by written notice or by notice given by other means agreed to by the parties of the principal amount of CDs of each Issuer purchased by the Dealer or Depositors during the Offering Period.
- (c) All funds for the purchase of CDs offered during the Offering Period by the Dealer will be aggregated (the “Aggregate Amount”). The placement fee described below will be netted against the Aggregate Amount and the remainder will be remitted to Broker in immediately available funds against Broker’s delivery of the CDs to the Dealer as described below. Remittance of the Aggregate Amount, net of any placement fees, for CDs offered during the Offering Period shall be made to Broker in immediately available funds at or before [3:00] p.m., New York time, on the third business day immediately following the closing of the Offering Period or such other date as shall be agreed upon by Broker and the Issuer (the “Settlement Date”). Deduction of the placement fee from the Aggregate Amount remitted hereunder shall not affect the aggregate principal amount of the CDs reflected in the Issuer’s records.
- (d) On the business day preceding each Settlement Date, each Issuer will deliver to DTC one or more certificates evidencing the CDs to which the settlement applies registered in the name of Cede & Co. as the nominee of DTC (each a “Master Certificate”) and Broker will promptly deliver, or instruct its clearing broker to deliver, to DTC an instruction specifying the amount of the CDs evidenced by the Master Certificate that should be transferred to the Dealer’s DTC account.
- (e) The Dealer agrees to provide each Depositor that purchased a CD on the Settlement Date a written confirmation of the purchase of the CD complying with Rule 10b-10 promulgated under the Securities Exchange Act of 1934 (the “Exchange Act”) and a disclosure statement provided to the Dealer by Broker, or a disclosure statement acceptable to Broker in accordance with Section 4 herein, with respect to the offering of the CD. Interest rates and yields to maturity (as applicable) will be calculated on the basis of actual number of days in the term of the CD and a 365-day year.
- (f) The procedures to be followed in offering the CDs set forth herein may be supplemented or altered by such procedures as the parties may agree to from time to time (the “Alternate Procedures”).
- (g) The Dealer acknowledges that CDs will be established only upon receipt of funds by the Issuer and not upon their receipt by the Dealer or Broker.

3. Disclosure, Confirmation and Advertising.

- (a) Broker will provide the Dealer with a form of disclosure statement substantially in the form of Exhibit A, that the Dealer will provide to Depositors pursuant to Section 3(e). Broker will also provide the Dealer with such supplements to the disclosure statement as Broker deems necessary and the Dealer will provide such supplements to Depositors along with the disclosure statement. Broker will not have any responsibility for any omission by an Issuer to notify Broker, or for any delay in notification, of any disclosures required by applicable law or regulation.
- (b) If the Dealer wishes to provide Depositors with a disclosure statement or disclosure statement supplements that are materially different from those provided to the Dealer by Broker, the Dealer must submit copies to Broker for review and approval. Broker will respond to the Dealer’s request for approval within five business days of receipt of the documents.
- (c) Written statements prepared by the Dealer and provided to its customers and the Depositors in connection with the offer, sale and maintenance of CDs under this Agreement, including advertisements, solicitation materials, forms of confirmations and forms of periodic customer

statements, will comply with all applicable laws, rules and regulations. If the appropriate regulator determines that any documents prepared by the Dealer and used in connection with the offer, sale or maintenance of CDs fail to comply with applicable legal standards, Broker may (i) require the Dealer to amend and re-distribute such documents to bring such documents into compliance with applicable legal standards or (ii) terminate this Agreement immediately upon notice to the Dealer. The Dealer will not use the Issuer's name in any advertising of the transactions contemplated by this Agreement without Broker's prior written consent. Broker will, upon request, provide the Dealer with publicly available financial information about an Issuer. Such information may be utilized by the Dealer at its own risk. The Dealer will not permit or cause Broker's name to appear on any information provided to the Dealer's customers without Broker's written consent.

5. Conditions of Closing.

- (a) Notwithstanding the notice of sale in Section 3(b) or the receipt of funds by Broker pursuant to Section 3(c) of this Agreement, Broker shall not be obligated to complete the sale of CDs to the Dealer if Broker, in its sole discretion, determines that: (i) there has occurred any change in the condition, financial or otherwise, or in the earnings, business or operations of the Issuer and its affiliates, taken as a whole, from that set forth in the most recent publicly available information about the Issuer that, in the judgment of Broker, is material and adverse and that makes it, in the judgment of Broker, impracticable to market the CDs and (ii) there has occurred any downgrading or notice has been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any of the Issuer's, or the Issuer's parent company's, securities by any "nationally recognized statistical rating organization," as such term is defined for purposes of Rule 436(g)(2) under the Securities Act of 1933, as amended.
- (b) If Broker exercise its right not to purchase and pay for CDs, it will return any funds it has received from the Dealer pursuant to Section 3(c).

6. Recordkeeping.

- (a) The Dealer, as agent for the Depositors, shall maintain in accordance with applicable published requirements of the FDIC a record of the name, address, taxpayer identification number, and amount of the account, of each Depositor and of any representative capacity in which the Depositor may be acting. Subject to Section 15 hereof, neither Broker nor the Issuer will be furnished with the identities of the Depositors.
- (b) The Dealer will supply all federal and state tax information to the appropriate taxing authority and comply with other tax reporting requirements for itself and each Depositor for which it is acting, will maintain a separate account for any taxes required to be withheld as required by law with respect to a Depositor and will remit any such taxes withheld on a timely basis to the appropriate taxing authority.

7. Establishment of Direct Depository Relationships with the Issuer.

Upon the request of a Depositor who terminates the agency relationship with the Dealer and does not elect to hold the CD through a DTC participant, the Dealer will arrange through DTC for the establishment of a direct depository relationship between the Depositor and the Issuer of the CD. The Dealer will provide to DTC the information necessary for the Issuer to establish a direct depository relationship with the Depositor.

8. Fees.

Broker will pay the Dealer a placement fee for each CD purchased by a Depositor in an amount agreed upon by Broker and the Dealer. As set forth in Section 3(c), the placement fee will be netted against the Aggregate Amount due with respect to the CDs being issued.

9. Arrangements with The Depository Trust Company.

- (a) Pursuant to the agreement between Broker and the Issuer (the "Brokerage Agreement"), the Issuer will make all payments with respect to the CDs evidenced by a Master Certificate in

accordance with its terms to Cede & Co., as nominee of DTC, pursuant to the procedures set forth in the DTC Blanket Issuer Letter of Representations and the DTC Operational Arrangements incorporated therein (together the “DTC Letter”) executed by the Issuer. Payment will be sent by the Issuer or its agent to DTC by not later than 10:00 a.m., New York time, on the date on which the payment with respect to the CD is required to be made.

- (b) Unless otherwise agreed to by Broker and the Issuer, interest on the CDs will accrue up to, but not including, the interest payment date. In the event that an interest payment date or a principal payment date with respect to a CD is not a business day, the payment due on such date shall be paid on the next business day with the same force and effect as if made on such interest payment date or principal payment date, respectively. No interest on such payment will accrue for the period from and after such interest payment date or principal payment date to the actual date of payment of interest or principal, respectively.

10. Representations and Warranties.

Each party represents and warrants to the other as follows:

- (a) It is a corporation or partnership duly incorporated or created, validly existing and in good standing under applicable law.
- (b) It has full legal power to execute and deliver this Agreement and perform all of its obligations arising under this Agreement.
- (c) This Agreement constitutes each party’s legal, valid and binding obligation enforceable against each party in accordance with the terms of this Agreement except as enforcement may be limited by bankruptcy, insolvency, liquidation or other similar laws affecting generally the enforcement of creditors’ rights.

11. Representations, Warranties and Agreements of Broker.

Broker represents and warrants to the Dealer as follows:

- (a) Broker will require each Issuer to provide on each Settlement Date a written representation from the Issuer pursuant to 12 CFR §330.14(h)(2) on each Master Certificate setting forth the Issuer’s capital category as of the Settlement Date and containing a statement from the Issuer concerning the availability of “pass-through” deposit insurance for employee benefit plan deposits made with the Issuer on the Settlement Date. Broker will provide the Dealer with a copy of the written representation obtained from the Issuer on the Settlement Date within 5 business days of the Dealer’s request for such copy. Broker will promptly notify the Dealer in writing upon obtaining information from the Issuer or from documents filed by the Issuer with the Issuer’s appropriate federal banking regulator concerning any possible ineligibility of deposits placed with the Issuer by employee benefit plans for “pass-through” deposit insurance pursuant to 12 CFR §330.14(b).
- (b) Broker has obtained from the Issuer the representation that at each Settlement Date the Issuer will be a “well capitalized” institution as defined in 12 CFR §337.6 and may accept deposits from a deposit broker without obtaining a waiver from the FDIC; or will be an “adequately capitalized” institution as defined in 12 CFR §337.6 that has been granted a waiver from the FDIC allowing it to accept deposits from a deposit broker and is in compliance with the terms of the waiver.

12. Representations and Warranties of the Dealer.

The Dealer represents and warrants to Broker as follows:

- (a) The Dealer is authorized to act for each Depositor and Broker may rely on such representation to accept, hold and remit funds pursuant to the Dealer’s instructions.
- (b) The Dealer is a registered broker-dealer under the Exchange Act or is exempt from registration under the Exchange Act and is licensed as a broker-dealer in each jurisdiction in which it will

solicit customers for purchase of the CDs or is exempt from such licensing requirements. The Dealer is a member of DTC or maintains a correspondent relationship with a DTC participant.

- (c) Sales of CDs by the Dealer will comply with all applicable laws and regulations.
- (d) Neither the Dealer's performance of its obligations under this Agreement nor the transactions herein contemplated conflict with any applicable law, regulation or rule of any governmental instrumentality governing the Dealer's business as a broker-dealer. Further, no consent, approval or other authorization of or by, or filing or registration with, any court, administrative or regulatory agency or other governmental authority is required to be obtained by the Dealer in connection with the Dealer's performance of the transactions contemplated by this Agreement; provided, however, that the Dealer makes no representation or warranty with respect to compliance by the Issuer with any banking law, including but not limited to any law regarding the insurance of accounts or with any rule or regulation of the FDIC.
- (e) Except with the Issuer's and Broker's prior consent, the Dealer will not engage in the transactions contemplated by this Agreement in any state in a manner which would require the consent, approval or other authorization of or by, or filing or registration with, any court, administrative or regulatory agency or other governmental authority by the Issuer or Broker pursuant to the securities laws of such state.
- (f) The Dealer will make available to each Depositor that is the Dealer's customer all information provided by the Issuer through Broker or DTC.
- (g) The Dealer will comply with the requirements of the "Truth in Savings Act", 12 USC §4301 et seq., and any advertisements, as that term is therein defined, in connection with the CDs will contain the information required by the Act and the regulations promulgated thereunder.
- (h) The Dealer will comply with all federal anti-money laundering statutes, rules and regulations applicable to it, including, but not limited to, such federal statutes amended by the USA PATRIOT Act of 2001 (P.L. 107-56, October 26, 2001) or as may be amended from time to time.

13. Secondary Market.

Broker will endeavor to maintain a secondary market for the CDs Broker sells; provided that Broker will not be required to, and will incur no liability for failure to, maintain such a market. Broker may make any secondary market Broker maintains available to the Dealer for the Depositors' CDs, and the Dealer may maintain a secondary market in the CDs. It is understood and agreed that each of Broker and the Dealer will be entitled to the dealer spread on any secondary market transactions Broker or the Dealer, respectively, effect in the CDs.

14. Indemnification.

- (a) The Dealer will indemnify and hold Issuer, Broker and each of their officers, directors, employees and agents harmless from any loss, cost, damages or expense (including court costs and attorneys' fees, but excluding anticipated profits) incurred by such Issuer, Broker each of their officers, directors, employees and agents attributable to:
 - (i) a breach of any representation or warranty made by the Dealer, its officers, directors, employees and agents pursuant to this Agreement;
 - (ii) any default by the Dealer, its officers, directors, employees and agents in any of its obligations or covenants under this Agreement; or
 - (iii) the acts or omissions of the Dealer, its officers, directors, employees and agents in carrying out the transactions contemplated by this Agreement.
- (b) Issuer, Broker and each of their officers, directors, employees and agents will have no liability to the Dealer for any action taken or omitted to be taken by the Dealer, any other dealer, any Issuer or DTC.

15. Confidentiality.

Each party will safeguard and hold confidential from disclosure to unauthorized parties all non-public information relating to this Agreement and the transactions contemplated herein. Both parties agree to keep Depositors' records strictly confidential and will not use information disclosed under this Agreement for any purpose unrelated to this Agreement. For purposes of the foregoing, only Broker's officers, directors and employees, including Broker's accountants, auditors and attorneys, shall be authorized parties on a "need to know basis" consistent with their respective positions, legal obligations and responsibilities. Notwithstanding the foregoing, disclosure may be made by Broker or the Dealer to any federal or state regulatory authority or self-regulatory organization in a manner and to the extent consistent with legal or regulatory requirements applicable to Broker, the Dealer or the Issuer.

16. Litigation.

- (a) Each party will promptly advise the other in writing of any pending, threatened or contemplated action by or in any state or federal court or administrative agency of which it is aware that would preclude, limit or in any way restrict the offering of the CDs.
- (b) In the event a subpoena or other legal process including any notice, order or inquiry from any federal or state regulatory authority concerning the CDs issued pursuant to this Agreement is served upon either party, such party agrees that it will notify the other in writing immediately upon receipt of such legal process and will cooperate in a lawful effort to comply with or contest the validity of the legal process.

17. Restrictions on Offering CDs in Certain Market Areas.

The Dealer agrees that it will not solicit customers to purchase CDs in market areas that have been designated by Broker in writing or by other means agreed upon by the parties hereto.

18. Survival.

This Agreement shall continue in full force and effect until terminated by either party hereto upon delivery of Written Notice to the other party. The provisions of this Agreement will continue to apply to any CDs established by any Issuer during the term thereof and the provisions of Sections 2, 4, 6, 7, 9, 11-17, 19-22, 24 and 25 hereof will survive thereafter. If any provision or condition of this Agreement is held invalid or unenforceable by any federal or state court or regulatory authority, such invalidity or unenforceability attaches only to such provision or condition, and the validity of the remaining provisions and conditions remain unaffected.

19. Expenses.

Each party hereto will pay any costs or expenses incurred by it in connection with the preparation, execution and performance of this Agreement, except as otherwise provided in Section 14 hereof.

20. Performance Through Subsidiaries or Affiliates.

It is understood and agreed that the services required to be performed by Broker hereunder may, at Broker's option, be performed by one or more of Broker's subsidiaries or affiliates.

21. Effectiveness of this Agreement.

This Agreement is being executed by Broker and delivered to the Dealer in duplicate. Upon the Dealer's confirmation hereof, and the delivery of this Agreement to Broker at 913 Ridgebrook Rd. Ste 306, Sparks, MD 21152, this Agreement will constitute a firm and binding contract between Broker and the Dealer.

22. Applicable Law and Venue.

This Agreement and its Exhibits shall be governed by and construed in accordance with the laws of the State of Florida without giving effect to the choice of law or conflicts of law principles thereof.

23. References to Statutes, Rules and Regulations.

Any reference to a statute, rule or regulation in this Agreement is deemed also to refer to any amendment or successor provision to that statute, rule or regulation.

24. Counterparts.

This Agreement may be executed in separate counterparts, each of which will be considered one and the same Agreement.

25. Notices.

(a) All notices under the Agreement will be in writing and will be sent, if to the Dealer, to:

[Name]
[Company]
[Address]

If to Broker, to:
JVB Financial Group, LLC
2700 North Military Trail, Ste. 200
Boca Raton, FL 33431

(b) All notices to be sent or delivered hereunder shall be deemed to be given or become effective for all purposes of this Agreement as follows: (i) when delivered in person, when given; (ii) when sent by mail, when received by the person to whom it is given, unless it is mailed by registered, certified or express mail, in which case it shall be deemed given or effective on the earlier of the date of receipt or refusal; and (iii) when sent by electronic mail, facsimile or other form of rapid transmission shall be deemed to be given or effective when receipt of such transmission is acknowledged.

Please confirm the Dealer's agreement with the foregoing by signing both copies hereof and returning one copy to Broker.

Very truly yours,
JVB Financial Group, LLC

By: _____

Confirmed, as of _____, 200__.

[Company]

By: _____

Name:

Title: