

City Commission

Susan Gottlieb, Mayor

Zev Auerbach
Bob Diamond
Teri Holzberg
Billy Joel
Michael Stern
Luz Urbáez Weinberg

The City of Aventura



City Manager

Eric M. Soroka, ICMA-CM

City Clerk

Teresa M. Soroka, MMC

City Attorney

Weiss Serota Helfman
Pastoriza Cole & Boniske

MAY 1, 2012 6 pm

Government Center
19200 West Country Club Drive
Aventura, Florida 33180

1. **CALL TO ORDER\ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **AGENDA:** Request for Deletions/Emergency Additions
4. **SPECIAL PRESENTATIONS:** Employee Service Awards
5. **ELECTION OF VICE MAYOR**
6. **CONSENT AGENDA:** Matters included under the Consent Agenda are self-explanatory and are not expected to require discussion or review. Items will be enacted by one motion. If discussion is desired by any member of the Commission, that item must be removed from the Consent Agenda and considered separately.
 - A. **APPROVAL OF MINUTES:**
April 3, 2012 Commission Meeting
April 19, 2012 Commission Meeting
April 19, 2012 Workshop Meeting
 - B. **A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA APPROVING AND AUTHORIZING THE CITY MANAGER TO EXECUTE AND OTHERWISE ENTER INTO THE ATTACHED CHANGE ORDER FOR BID NO. 11-5-16-2, BY AND BETWEEN THE CITY AND UNDER POWER CORP.; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**
 - C. **A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AUTHORIZING THE CITY MANAGER TO EXECUTE THE ATTACHED CONTRACT FOR LANDSCAPE MAINTENANCE WITHIN THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY ON BISCAVNE BOULEVARD FROM THE OLETA RIVER BRIDGE NORTH TO THE MIAMI-DADE/BROWARD COUNTY LINE BY**

AND BETWEEN THE CITY OF AVENTURA AND THE FLORIDA DEPARTMENT OF TRANSPORTATION; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

- D. A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AWARDED AND LETTING A CONTRACT FOR THE CITY'S GENERAL BANKING SERVICES TO BANK OF AMERICA, N.A. IN ACCORDANCE WITH REQUEST FOR PROPOSALS #12-03-05-2; AUTHORIZING THE CITY MANAGER, ON BEHALF OF SAID CITY, TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

- 7. ZONING HEARINGS: QUASI-JUDICIAL PUBLIC HEARINGS** – Please be advised that the following items on the Commission's agenda are quasi-judicial in nature. If you wish to object or comment upon any of these items, please inform the Mayor when she requests public comments. An opportunity for persons to speak on each item will be made available after the applicant and staff have made their presentations on each item. All testimony, including public testimony and evidence, will be made under oath or affirmation. Additionally, each person who gives testimony may be subject to cross-examination. If you refuse either to be cross-examined or to be sworn, your testimony will be given its due weight. The general public will not be permitted to cross-examine witnesses, but the public may request the Commission to ask questions of staff or witnesses on their behalf. Persons representing organizations must present evidence of their authority to speak for the organization. Further details of the quasi-judicial procedures may be obtained from the Clerk.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, CONCERNING SIGN VARIANCE FOR ARTEFACTO HOME ON PROPERTY LOCATED AT 17651 BISCAYNE BOULEVARD, CITY OF AVENTURA; PROVIDING AN EFFECTIVE DATE.

- 8. ORDINANCES: FIRST READING–PUBLIC INPUT: None.**
- 9. ORDINANCES – SECOND READING – PUBLIC HEARING:**

- A. AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2011-08 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2011/2012 FISCAL YEAR BY REVISING THE 2011/2012 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.**

B. CITY COMMISSION IN ITS CAPACITY AS THE AVENTURA CITY OF EXCELLENCE SCHOOL BOARD OF DIRECTORS:

AN ORDINANCE OF THE CITY OF AVENTURA, FLORIDA, ADOPTING THE ATTACHED CHARTER SCHOOL OPERATING AND CAPITAL BUDGET FOR THE AVENTURA CITY OF EXCELLENCE SCHOOL FOR FISCAL YEAR 2012/13 (JULY 1 – JUNE 30), PURSUANT TO SECTION 4.05 OF THE CITY CHARTER; AUTHORIZING EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; PROVIDING FOR BUDGETARY CONTROL; PROVIDING FOR PERSONNEL AUTHORIZATION; PROVIDING FOR GIFTS AND GRANTS; PROVIDING FOR AMENDMENTS; PROVIDING FOR ENCUMBRANCES; PROVIDING FOR SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE.

10. RESOLUTIONS – PUBLIC HEARING: None.

11. REPORTS

12. PUBLIC COMMENTS

13. OTHER BUSINESS: None.

14. ADJOURNMENT

SCHEDULE OF FUTURE MEETINGS/EVENTS

WORKSHOP MEETING	May 22, 2012	9AM	5th FL. EX. CONFERENCE ROOM
COMMISSION MEETING	June 5, 2012	6PM	COMMISSION CHAMBER

This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Office of the City Clerk, 305-466-8901, not later than two days prior to such proceeding. One or more members of the City of Aventura Advisory Boards may be in attendance and may participate at the meeting. Anyone wishing to appeal any decision made by the Aventura City Commission with respect to any matter considered at such meeting or hearing will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Agenda items may be viewed at the Office of the City Clerk, City of Aventura Government Center, 19200 W. Country Club Drive, Aventura, Florida, 33180. Anyone wishing to obtain a copy of any agenda item should contact the City Clerk at 305-466-8901.



**MINUTES
CITY COMMISSION MEETING
APRIL 3, 2012 6 PM**

Aventura Government Center
19200 W. Country Club Drive
Aventura, Florida 33180

1. CALL TO ORDER/ROLL CALL: The meeting was called to order by Mayor Susan Gottlieb at 6 p.m. Present were Commissioners Zev Auerbach, Bob Diamond, Teri Holzberg, Michael Stern, Luz Urbaz Weinberg, Vice Mayor Billy Joel, Mayor Gottlieb, City Manager Eric M. Soroka, City Clerk Teresa M. Soroka and City Attorney Alan Gabriel. As a quorum was determined to be present, the meeting commenced.

2. PLEDGE OF ALLEGIANCE: Led by Police Chief Steven Steinberg.

3. AGENDA: REQUESTS FOR DELETIONS/EMERGENCY ADDITIONS: None.

4. SPECIAL PRESENTATIONS: Mr. Soroka presented 15-year service awards to Christa Wallner and Police Department employees Brian Pegues, Luis Chaidez, Glenn Finlay, John Ogden, Manuel Gonzalez, and Juan Gonzalez. In addition, he presented 10-year service award to Police Department employee Linda Freeman.

5. CONSENT AGENDA: A motion to approve the Consent Agenda was offered by Commissioner Diamond, seconded by Commissioner Holzberg, passed unanimously and the following action was taken:

A. The following minutes were approved:
March 6, 2012 Commission Meeting
March 22, 2012 Workshop Meeting

B. The following motion was approved:

MOTION TO ACCEPT FOR FILING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011 AND THE LETTER DATED MARCH 8, 2012 ATTACHED HERETO AS ATTACHMENT "A"

C. Resolution No. 2012-14 was adopted:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA DECLARING CERTAIN PROPERTY LISTED UNDER THE ASSETS OF THE CITY AS SURPLUS TO THE NEEDS OF THE CITY; DESCRIBING THE MANNER OF DISPOSAL; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

D. Resolution No. 2012-15 was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AUTHORIZING THE CITY MANAGER TO EXECUTE THE ATTACHED TRAFFIC CONTROL JURISDICTION AGREEMENT BETWEEN COMMODORE PLAZA CONDOMINIUM ASSOCIATION, INC. AND THE CITY OF AVENTURA; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

E. Resolution No. 2012-16 was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AWARDED AND LETTING A BID/CONTRACT FOR BID NO. 12-03-16-2, ELECTRICAL MAINTENANCE SERVICES TO UNIVERSAL ELECTRIC OF FLORIDA, INC. AND PRIME ELECTRICAL CONTRACTORS, INC. AT THE INDIVIDUAL BID PRICES CONTAINED IN EXHIBIT "A" ATTACHED; AUTHORIZING THE CITY MANAGER TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; PROVIDING FOR THE APPROPRIATION AND ALLOCATION OF FUNDS FOR SAID BID AWARD; AND PROVIDING FOR AN EFFECTIVE DATE.

F. Resolution No. 2012-17 was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA ESTABLISHING A RANKING OF BANKS TO PROVIDE BANKING SERVICES; AUTHORIZING THE CITY MANAGER TO NEGOTIATE FOR SAID SERVICES; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

6. ZONING HEARINGS: QUASI-JUDICIAL PUBLIC HEARINGS — Please be advised that the following items on the Commission's agenda are quasi-judicial in nature. If you wish to object or comment upon any of these items, please inform the Mayor when she requests public comments. An opportunity for persons to speak on each item will be made available after the applicant and staff have made their presentations on each item. All testimony, including public testimony and evidence, will be made under oath or affirmation. Additionally, each person who gives testimony may be subject to cross-examination. If you refuse either to be cross-examined or to be sworn, your testimony will be given its due weight. The general public will not be permitted to cross-examine witnesses, but the public may request the Commission to ask questions of staff or witnesses on their behalf. Persons representing organizations must present evidence of their authority to speak for the organization. Further details of the quasi-judicial procedures may be obtained from the Clerk. **None.**

7. ORDINANCES: FIRST READING/PUBLIC HEARING:

A. Mr. Gabriel read the following ordinance by title:

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2011-08 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2011/2012 FISCAL YEAR BY REVISING THE 2011/2012 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

A motion for approval was offered by Vice Mayor Joel and seconded by Commissioner Auerbach. Mayor Gottlieb opened the public hearing. There being no speakers, the public hearing was closed. The motion for approval passed unanimously by roll call vote.

B. Mr. Gabriel read the following ordinance by title:

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2011-08 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2011/2012 FISCAL YEAR BY REVISING THE 2011/2012 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

A motion for approval was offered by Commissioner Stern and seconded by Commissioner Weinberg. Mayor Gottlieb opened the public hearing. There being no speakers, the public hearing was closed. The motion for approval passed unanimously by roll call vote.

- 8. **ORDINANCES: SECOND READING/PUBLIC HEARING:** None.
- 9. **RESOLUTIONS – PUBLIC HEARING:** None.
- 10. **REPORTS:** As presented.
- 11. **PUBLIC COMMENTS:** Bob Burroughs; Howard Weinberg, Parc Central;
- 12. **OTHER BUSINESS:** None.

13. **ADJOURNMENT:** There being no further business to come before the Commission at this time, after motion made, seconded and unanimously passed, the meeting adjourned at 6:23 p.m.

Teresa M. Soroka, MMC, City Clerk

Approved by the Commission on _____.

Anyone wishing to appeal any decision made by the City Commission with respect to any matter considered at a meeting or hearing will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.



**MINUTES
COMMISSION MEETING
APRIL 19, 2012 9 AM**

Aventura Government Center
19200 W. Country Club Drive
Aventura, Florida 33180

1. **CALL TO ORDER/ROLL CALL.** The meeting was called to order at 9:00 a.m. by Mayor Susan Gottlieb. Present were Commissioners Zev Auerbach, Bob Diamond, Teri Holzberg, Luz Urbáez Weinberg, Michael Stern, Vice Mayor Billy Joel, Mayor Gottlieb, City Manager Eric M. Soroka, City Clerk Teresa M. Soroka and City Attorney David M. Wolpin. As a quorum was determined to be present, the meeting commenced.

2. **CITY COMMISSION IN ITS CAPACITY AS THE AVENTURA CITY OF EXCELLENCE SCHOOL BOARD OF DIRECTORS:**

A. ORDINANCE – FIRST READING – PUBLIC INPUT: Mr. Wolpin read the following ordinance by title:

AN ORDINANCE OF THE CITY OF AVENTURA, FLORIDA, ADOPTING THE ATTACHED CHARTER SCHOOL OPERATING AND CAPITAL BUDGET FOR THE AVENTURA CITY OF EXCELLENCE SCHOOL FOR FISCAL YEAR 2012/13 (JULY 1 – JUNE 30), PURSUANT TO SECTION 4.05 OF THE CITY CHARTER; AUTHORIZING EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; PROVIDING FOR BUDGETARY CONTROL; PROVIDING FOR PERSONNEL AUTHORIZATION; PROVIDING FOR GIFTS AND GRANTS; PROVIDING FOR AMENDMENTS; PROVIDING FOR ENCUMBRANCES; PROVIDING FOR SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE

Mr. Soroka outlined the significant issues in this proposed budget. A motion for approval was offered by Vice Mayor Joel and seconded by Commissioner Weinberg. Mayor Gottlieb opened the public hearing. There being no speakers, the public hearing was closed. The motion for approval passed unanimously by roll call vote.

B. UPDATE ON EDUCATION REFORM – ASSESSMENT, CURRICULUM AND TEACHER PERFORMANCE EVALUATION: Provided by Principal Julie Alm and Assistant Principal Daniel Sandberg

3. **ORDINANCE – SECOND READING – PUBLIC HEARING:** Mr. Wolpin read the following ordinance by title:

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2011-08 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2011/2012 FISCAL YEAR BY REVISING

THE 2011/2012 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

A motion for approval was offered by Commissioner Holzberg and seconded by Commissioner Stern. Mayor Gottlieb opened the public hearing. There being no speakers, the public hearing was closed. The motion for approval passed unanimously by roll call vote and **Ordinance No. 2012-03** was enacted.

- 4. MOTION TO APPROVE CITY MANAGER'S PERFORMANCE EVALUATION AS OUTLINED ON EXHIBIT "A".** After motion offered by Vice Mayor Joel, and seconded by Commissioner Holzberg, the motion passed unanimously.
- 5. ADJOURNMENT:** After motion made, seconded and unanimously passed, the meeting adjourned at 9:50 a.m.

Teresa M. Soroka, MMC, City Clerk

Approved by the Commission on _____.

Anyone wishing to appeal any decision made by the City Commission with respect to any matter considered at a meeting or hearing will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.



**MINUTES
CITY COMMISSION
WORKSHOP MEETING
APRIL 19, 2012 following 9am meeting**

Aventura Government Center
19200 W. Country Club Drive
Aventura, Florida 33180

CALL TO ORDER/ROLL CALL: The meeting was called to order at 9:50 a.m. by Mayor Susan Gottlieb following the 9 a.m. Commission meeting. Present were Commissioners Zev Auerbach, Bob Diamond, Teri Holzberg, Michael Stern, Luz Urbaz Weinberg, Vice Mayor Billy Joel, Mayor Gottlieb, City Manager Eric M. Soroka, City Clerk M. Teresa Soroka and City Attorney David M. Wolpin. As a quorum was determined to be present, the meeting commenced.

1. **2002 FIFC DEBT REFUNDING OPPORTUNITY (City Manager):**
CITY MANAGER SUMMARY: Consensus to proceed with recommendation from City Manager.

2. **RENEWABLE ENERGY DEVICES AMENDMENT TO LDR (City Manager):** In response to several recent inquiries, Community Development Director Joanne Carr discussed the City's current regulations pertaining to renewable energy devices, specifically wind turbines and solar panels on condominium buildings.
CITY MANAGER SUMMARY: Consensus to proceed with first reading of ordinance with concerns and direction expressed by Commission.

3. **SAVE DADE (Mayor Gottlieb):**
CITY MANAGER SUMMARY: Tabled indefinitely

4. **ADJOURNMENT:** There being no further business to come before the Commission at this time, the meeting adjourned at 10:55 a.m.

Teresa M. Soroka, MMC, City Clerk

Approved by the Commission on _____.

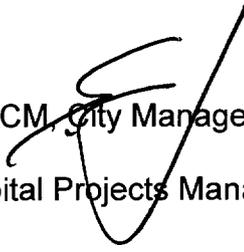
Anyone wishing to appeal any decision made by the City Commission with respect to any matter considered at a meeting or hearing will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

CITY OF AVENTURA

OFFICE OF THE CITY MANAGER

MEMORANDUM

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

BY: Antonio F. Tomei, Capital Projects Manager

DATE: April 12, 2012

SUBJECT: **Bid No: 11-5-16-02 – Biscayne Boulevard Decorative Street Lighting Improvements - Change Order 2**

May 1, 2012 City Commission Meeting Agenda Item 6B

Recommendation

It is recommended that the City Commission adopt the attached Resolution approving Change Order Number 2 for Biscayne Boulevard Decorative Street Lighting Upgrades Phase I to Under Power Corporation for the price of \$478,350. This change order, provides for the construction of Phase II of the Decorative Street Lighting Upgrades project and will be funded by Budget Line Item Numbers 001-8050-541-6307 (\$300,000) and 120-5001-541-6307 (\$200,000).

Background

The Phase II project for suppliers for the street lights was bid. All of the bids received indicated a higher cost than what was originally contained in the Phase I project's vendors bid. In an effort to reduce project costs, it was determined that the street light unit cost provided by the Phase I contractor, Under Power Corp. remained the lowest cost option. Therefore, it is recommended that the City issued a change order to Under Power Corp for the Phase 2 project.

Approval of Change Order Number 2 allows the same contract unit costs provided to construct Phase I to be used for construction of Phase II. Recommendation correspondence from the City's Engineering Consultant is also attached.

If you have any questions or need any additional information, please feel free to contact me.

RESOLUTION NO.2012- ____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA APPROVING AND AUTHORIZING THE CITY MANAGER TO EXECUTE AND OTHERWISE ENTER INTO THE ATTACHED CHANGE ORDER FOR BID NO. 11-5-16-2, BY AND BETWEEN THE CITY AND UNDER POWER CORP.; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Capital Improvement Program indicates construction of Phase II of the Biscayne Boulevard Decorative Street Lighting Upgrades for FY 2011/12; and

WHEREAS, staff has determined that Phase I contractor, Under Power Corp. has provided the lowest possible construction cost to construct Phase II of the Biscayne Boulevard Decorative Street Lighting Upgrades; and

WHEREAS, the City Commission, upon recommendation of the City Manager, is therefore desirous of approving the attached change order to said Phase I contractor.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA:

Section 1: The City Manager is hereby authorized to execute and otherwise enter into the Change Order for Bid No. 11-5-16-2, Biscayne Boulevard Decorative Street Lighting Improvements, by and between the City and Under Power Corp., attached hereto and incorporated herein as specifically as if set forth at length herein. Said Change Order amount is \$478,350.

Section 2: The City Manager is hereby authorized to do all things necessary to carry out the aims of this Resolution.

Section 3: This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

Commissioner Zev Auerbach	_____
Commissioner Bob Diamond	_____
Commissioner Teri Holzberg	_____
Commissioner Billy Joel	_____
Commissioner Michael Stern	_____
Commissioner Luz Urbáez Weinberg	_____
Mayor Susan Gottlieb	_____

PASSED AND ADOPTED this 1st day of May, 2012.

SUSAN GOTTLIEB, MAYOR

ATTEST:

TERESA M. SOROKA, MMC
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

CITY ATTORNEY

April 12, 2012

Antonio F. Tomei
Capital Projects Manager
Office of the City Manager
19200 West Country Club Drive
Aventura, FL 33180
(305) 466 8923

**RE: Biscayne Boulevard Decorative Lighting Improvements
Phase II Quote Review**

CRAVEN THOMPSON



& ASSOCIATES INC.

Engineers
Planners
Surveyors

Dear Mr. Tomei:

At your request, we reviewed the enclosed quote from Under Power Corp. for the referenced project.

This quote is for the continuation of the decorative street lights constructed in Phase 1 by the same contractor, Under Power Corp. The unit prices are consistent with the costs for Phase 1 and generally reflect an increase associated with doubling of the scope of work (i.e., 10 poles in Phase 1 versus 20 poles in Phase 2) in addition to additional costs specific to Phase 2.

The Phase 1 project constructed by Under Power was based on a publicly bid contract. They have performed satisfactorily during Phase 1 and we recommend continuing their services for Phase 2 based on the submitted quote. We recommend executing a change order with Under Power in the amount of \$478,350.00 for the Phase II work.

Please do not hesitate in contacting me should you need additional information.

Sincerely,
CRAVEN THOMPSON AND ASSOCIATES, INC.


Adolfo A. González, PE, LEED AP
Senior Supervising Engineer

Enclosure: Quote from Under Power

Cc: Don Shaver

3563 N.W. 53rd Street
Fort Lauderdale, FL 33309-6311
(954) 739-6400
Fax (954) 739-6409

West Palm Beach



**CITY OF AVENTURA
CHANGE ORDER FORM
CHANGE ORDER NO. 2**

CONTRACT NUMBER: 11-5-16-2

DATE: April 12, 2012

PROJECT TITLE: Biscayne Boulevard Decorative Lighting Improvements

PROJECT CONTRACTOR: Under Power Corporation

COST: \$478,350

BUDGET LINE ITEM: 001-8050-541-6307 and 120-5001-541-6307

DESCRIPTION OF CHANGES: Costs to construct Phase II of the Biscayne Boulevard Decorative Street Lighting Upgrades.

Original Contract:	\$ 236,275.00
Total Previous Change Orders:	17,961.61
This Change Order:	\$ <u>478,350.00</u>
Revised Contract Amount:	\$ <u>732,586.61</u>

Total Change Orders to Date: 1
Contract Amount Before This Change: \$254,236.61

Total Change in Contract Period: 207 Calendar Days

The sum of \$478,350 is hereby added to the Contract price, and the total adjusted Contract price to date is \$732,586.61. The time provided for completion of the project will increase by 207 calendar days. This document shall become an amendment to the Contract and all provisions of the Contract will apply thereto.

Recommended by _____
Consultant

Date

Recommended by Antonio F. Jones
Capital Projects Manager

4-12-12
Date

Recommended for Budgetary Purposes:

Finance Support Services Director

Date

Approved by _____
City Manager

Date

Accepted by _____
Contractor

Date

Job #
Project: 11-5-16-2
Location: BISCAYNE BLVD DECORATIVE LIGHTING IMPROVEMENTS
County: Miami-Dade
Owner: City of Aventura
Prime: Under Power Corp

UNDER POWER CORP
 7900 NW 60 STREET
 MIAMI, FLORIDA 33166
 305-468-9900 / FAX # 305-468-9955

Bid Letting: A TIRSE
Estimator:
Calendar days:
Comments: TOTAL OF 5 COMMENTS BELOW

ITEM #	DESCRIPTION	UM	QTY	UNIT PRICE	EXT. PRICE
999-1	GENERAL CONDITIONS	LS	1.00	\$ 4,000.00	\$ 4,000.00
999-2	MOBILIZATION	LS	1.00	\$ 15,000.00	\$ 15,000.00
999-3	MOT	LS	1.00	\$ 24,000.00	\$ 24,000.00
715-11-119A	LIGHT POLE COMPLETE - FO	EA	20.00	\$ 11,045.00	\$ 220,900.00
715-11-119B	INSTALL LIGHT POLE COMPLETE	EA	20.00	\$ 4,150.00	\$ 83,000.00
715-1-13	LIGHTING CONDUCTORS, INSULATED NO. 2	LF	5,900.00	\$ 2.80	\$ 16,520.00
715-1-13	LIGHTING CONDUCTORS, INSULATED NO. 4	LF	6,200.00	\$ 1.90	\$ 11,780.00
715-500-1	POLE CABLE DISTRIBUTION	EA	40.00	\$ 1,500.00	\$ 60,000.00
715-550-000	LIGHT POLE - REMOVE	EA	19.00	\$ 300.00	\$ 5,700.00
715-7-21	MODIFY SERVICE POINT	LS	1.00	\$ 4,250.00	\$ 4,250.00
999-4	TEMPORARY LIGHTING	LS	1.00	\$ 13,200.00	\$ 13,200.00
999-5	ALLOWANCE FOR AVENTURA POLICE	LS	1.00	\$ 20,000.00	\$ 20,000.00
GRAND TOTAL					\$ 478,350.00

COMMENTS:

- 1) ABOVE QUOTE AS PER PLANS AND SPECIFICATIONS AND COMMENTS FROM COUNTY
- 2) ABOVE QUOTE IS VALID FOR 60 CALENDAR DAYS
- 3) PAY ITEM 715-7-21 MODIFY SERVICE POINT - THIS MODIFICATION IS PER PLAN DOES NOT INCLUDE NEW SERVICE AND/OR CONCRETE SERVICE POLE
- 4) POLES AND FOUNDATIONS ARE TO BE MANUFACTURED AS PER ORIGINAL SUBMITTALS; NO FURTHER SHOP DRAWINGS AND OR CALCULATIONS ARE TO BE SUPPLIED FOR THESE ITEMS
- 5) NOTE No. 1 OF SHEET E1 OF THE PLANS IS IN CONFLICT WITH PAY ITEM 715-500-1.; THEREFORE, PAY ITEM 715-11-119 DOES NOT INCLUDE THE POLE CABLE DISTRIBUTION

CITY OF AVENTURA

COMMUNITY SERVICES DEPARTMENT

MEMORANDUM

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

BY: Robert M. Sherman, Director of Community Services 

DATE: April 16, 2012

SUBJECT: **Renewal of FDOT Landscape Maintenance Contract for Biscayne Boulevard**

May 1, 2012 City Commission Meeting Agenda Item b-c

RECOMMENDATION

It is recommended that the City Commission adopt the attached Resolution authorizing the renewal of the attached contract with the Florida Department of Transportation (FDOT) for landscape maintenance along Biscayne Boulevard from the Oleta River Bridge to the County line.

FDOT will reimburse the City in the amount of \$12,670.29 per year.

RMS/gf

Attachment

RMS12007

**TURF AND LANDSCAPE MAINTENANCE
JOINT PARTICIPATION AGREEMENT
BETWEEN THE
FLORIDA DEPARTMENT OF TRANSPORTATION
AND THE
CITY OF AVENTURA**

This Agreement, is made and entered into this _____ day of _____, 2012, by and between the State of Florida Department of Transportation, a component agency of the State of Florida, hereinafter referred to as the 'DEPARTMENT', and the City of Aventura, a municipal corporation of the State of Florida, hereinafter referred to as the 'CITY'.

RECITALS:

WHEREAS, the DEPARTMENT has jurisdiction and maintains the State Road (S.R.) 5/Biscayne Boulevard/US-1 in the CITY; and

WHEREAS, the DEPARTMENT, as part of the continual updating of the State of Florida Highway System and for the purpose of safety, has created median strips on the State Highway System within the corporate limits of the CITY; and

WHEREAS, the DEPARTMENT, at the CITY's request, has agreed to reimburse the CITY for the maintenance of turf and landscape, hereinafter referred to as the 'PROJECT', and

WHEREAS, the CITY recognizes that said median strips areas contain turf and landscape, which shall be maintained in accordance with Exhibit "A", 'Maintenance Responsibilities', which is herein incorporated by reference; and

WHEREAS, the CITY is currently under maintenance obligations as stipulated in Permit Number 2001-L-691-2 executed by the Department on November 1, 2001; and

WHEREAS, the DEPARTMENT has programmed funding for the PROJECT under Financial Project Number **407334-2-78-02**, and has agreed to reimburse the CITY for turf and landscape maintenance elements which are outlined in the attached Exhibit "B", 'Project Limits & Financial Summary', which is herein incorporated by reference; and

WHEREAS, the parties hereto mutually recognize the need for entering into an Agreement designating and setting forth the responsibilities of each party; and

WHEREAS, the parties are authorized to enter into this Agreement pursuant to **Section 339.08(e) and 339.12, Florida Statutes (F.S.)**;

NOW, THEREFORE, in consideration of the premises, the mutual covenants and other valuable considerations contained herein, the receipt and sufficiency of which are acknowledged,

the parties agree as follows:

1. INCORPORATION OF RECITALS

The foregoing recitals are true and correct and are incorporated into the body of this Agreement, as if fully set forth herein.

2. GENERAL REQUIREMENTS

- a. The CITY shall submit this Agreement to its CITY Commission for ratification or approval by resolution. A copy of said resolution is attached hereto as Exhibit "C", 'City of Aventura's Resolution', and is herein incorporated by reference.
- b. The CITY shall not commence the PROJECT until a Notice to Proceed has been provided from the DEPARTMENT, which shall become the effective date of this Agreement and shall not precede the date provided on page one (1) of the Agreement.
- c. The CITY shall be responsible for the maintenance of all areas that have turf and landscape within the DEPARTMENT's right-of-way as described in Exhibit "A", 'Maintenance Responsibilities'.
- d. The CITY shall be responsible for performing the required maintenance with a minimum frequency of eighteen (18) times per year for: Small Machine Mowing, Litter Removal, and Edging & Sweeping and Landscape Maintenance.
- e. All turf and landscape maintenance shall be in accordance with the latest edition of the State of Florida "Guide for Roadside Mowing" and the latest edition of the "Maintenance Rating Program", and Index 546 of the latest FDOT Design Standards.
- f. The CITY shall submit a work schedule to the DEPARTMENT. In addition, before the CITY starts the work, the DEPARTMENT shall be notified, via fax, of the state road(s) and the day(s) in which the CITY will be working. The fax shall be sent to the attention of the North Miami-Dade Maintenance Engineer, at 305-640-7197.
- g. The CITY shall not be responsible for the clean-up, removal and disposal of debris from the DEPARTMENT's right of way following a natural disaster (i.e. hurricane, tornados, etc.). However, the cost of any cycle or part thereof impaired by any such event may be deducted from the DEPARTMENT's affected quarterly payment to the CITY.
- h. It is understood between the parties hereto that all the landscaping covered by this Agreement may be removed, relocated or adjusted at any time in the future as found necessary by the DEPARTMENT in order that the adjacent state road be widened, altered or otherwise changed and maintained to meet with future criteria or planning of the DEPARTMENT.

- i. The CITY shall not plant additional landscaping within the limits of the PROJECT, without prior written approval by the DEPARTMENT, in accordance with Florida Administrative Code Rule 14-40.003. Such approval shall be in the form of a separate written agreement that will require the CITY to properly construct and maintain the additional landscaping without compensation from the DEPARTMENT.
- j. This Agreement shall not obligate the DEPARTMENT to pay the CITY to maintain any additional landscaping, planted after the effective date of this Agreement, within the limits of the PROJECT, and shall not obligate the CITY to maintain any such additional landscaping.

3. FINANCIAL PROVISIONS

- a. Eligible PROJECT costs may not exceed TWELVE THOUSAND SIX HUNDRED SEVENTY DOLLARS AND TWENTY NINE CENTS (\$12,670.29), as outlined in Exhibit "B", 'Project Limits & Financial Summary'.
- b. The DEPARTMENT agrees to pay the CITY for the herein described services at a compensation as detailed in this Agreement.
- c. The CITY shall furnish the services with which to maintain the PROJECT LIMITS. Said PROJECT consists of services as detailed in Exhibit "A" of this Agreement.
- d. Payment shall be made only after receipt and approval of goods and services unless advanced payments are authorized by the DEPARTMENT's Comptroller under **Section 334.044(29), F.S.**, or by the Department of Financial Services under **Section 215.422(14), F.S.**
- e. The CITY shall provide the following quantifiable, measurable and verifiable units of deliverables. Each deliverable must specify the required minimum level of service to be performed and the criteria for evaluating successful completion. Said deliverables consists of:
 - i. Small Machine Mowing
 - ii. Litter Removal
 - iii. Edging and Sweeping
 - iv. Landscape Maintenance
- f. Invoices shall be submitted by the CITY in detail sufficient for a proper pre-audit and post audit thereof, based on the quantifiable, measurable and verifiable units of deliverables as established in Section c above and Exhibit "B". Deliverables must be received and accepted in writing by the DEPARTMENT's Project Manager prior to payments.

- g. Supporting documentation must establish that the deliverables were received and accepted in writing by the CITY and that the required minimum level of service to be performed based on the criteria for evaluating successful completion as specified in Section e has been met.
- h. Travel costs will not be reimbursed.
- i. The CITY providing goods and services to the DEPARTMENT should be aware of the following time frames. Upon receipt, the DEPARTMENT has five (5) working days to inspect and approve the goods and services. The DEPARTMENT has twenty (20) days to deliver a request for payment (voucher) to the Department of Financial Services. The twenty (20) days are measured from the latter of the date the invoice is received or the goods or services are received, inspected, and approved.
- j. If a payment is not available within forty (40) days, a separate interest penalty at a rate as established pursuant to **Section 55.03(1), F.S.**, will be due and payable, in addition to the invoice amount, to the CITY. Interest penalties of less than one (1) dollar will not be enforced unless the CITY requests payment. Invoices have to be returned to the CITY because of CITY preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the DEPARTMENT.
- k. A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for the CITY who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at 850-413-5516 or by calling the Department of Financial Services Hotline 1-877-693-5236.
- l. Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the DEPARTMENT at all times during the period of this Agreement and for five (5) years after final payment is made. Copies of these documents and records shall be furnished to the DEPARTMENT upon request. Records of costs incurred include the CITY's general accounting records and the project records, together with supporting documents and records, of the contractor and all subcontractors performing work on the project, and all other records of the contractor and subcontractors considered necessary by the DEPARTMENT for a proper audit of costs.
- m. In the event this contract is for services in excess of \$25,000.00 and a term for a period of more than 1 year, the provisions of **Section 339.135(6)(a), F.S.**, are hereby incorporated:

“The DEPARTMENT, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The DEPARTMENT shall require a statement from the

Comptroller of the DEPARTMENT that such funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding 1 year, but any contract so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years; and this paragraph shall be incorporated verbatim in all contracts of the DEPARTMENT which are for an amount in excess of TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) and which have a term for a period of more than 1 year.”

- n. The DEPARTMENT’s obligation to pay is contingent upon an annual appropriation by the Florida Legislature.
- o. The CITY:
 - i. Shall utilize the U.S. Department of Homeland Security’s E-Verify system to verify the employment eligibility of all new employees hired by the CITY during the term of the contract; and
 - ii. Shall expressly require any subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security’s E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.

4. COMMUNICATIONS

All notices, requests, demands, consents, approvals, and other communication which are required to be served or given hereunder, shall be in writing and shall be sent by certified U.S. mail, return receipt requested, postage prepaid, addressed to the party to receive such notices as follows:

To DEPARTMENT: Florida Department of Transportation
1000 NW 111th Avenue, Room 6205
Miami, FL 33172-5800
Attention: District Maintenance Engineer

To CITY: City of Aventura
19200 West Country Club Drive
Aventura, FL 33180
Attention: CITY Manager

Notices shall be deemed to have been received by the end of five (5) business days from the proper sending thereof unless proof of prior actual receipt is provided.

5. INVOICING

- a. The CITY shall submit quarterly invoices for DEPARTMENT review, approval, and payment in accordance with this Agreement. Quarterly payments will be

made upon invoice approval in an amount not to exceed one fourth of the eligible PROJECT costs. Each invoice shall include proof that the areas under this Agreement were maintained using specified frequencies, at minimum. The supporting documents showing proof of work can be properly executed payroll, or time records, or Contractor's invoices, or vouchers evidencing in proper detail the nature and propriety of the charges.

- b. In the event temporary work by the DEPARTMENT's forces or by other Contractors temporarily prevent the CITY from performing the work described in this Agreement, the DEPARTMENT shall deduct from the affected quarterly payment(s) the acreage affected area and only compensate the CITY for the actual work it performs.
 - i. The DEPARTMENT shall initiate this procedure only if the temporary work prevents the CITY from performing its work for a period of one (1) month or longer.
- c. In the event this Agreement is terminated as established in Section 8 herein, no payment will be prorated for the quarter in which termination occurs.

6. MAINTENANCE DEFICIENCIES

If the District Maintenance Engineer determines that the CITY is not accomplishing its responsibilities under this Agreement, said District Maintenance Engineer may issue written notice, in care of the CITY on notice thereof. Thereafter, the CITY shall have a period of thirty (30) calendar days within which to correct the cited deficiency or deficiencies. If said deficiencies are not corrected within this time period the DEPARTMENT may, at its option, proceed as follows:

- a. Maintain the median or roadside area(s) declared deficient with DEPARTMENT and/or a Contractor's material, equipment and personnel. The actual cost for such work will be deducted from the DEPARTMENT's affected quarterly payment to the CITY; or
- b. Terminate this Agreement.

7. EXPIRATION/RENEWAL

This Agreement is for a term of one (1) year beginning on the date provide in the Notice to Proceed; and may be renewed twice, only if mutually agreed to in writing by the DEPARTMENT and the CITY. Any such renewal shall be subject to the same terms and conditions set forth in this Agreement, and shall be contingent upon both satisfactory CITY performance evaluations by the DEPARTMENT and the availability of funds.

This Agreement may be extended if mutually agreed in writing by both parties, for a period not to exceed six (6) months and shall be subject to the same terms and conditions set forth in this Agreement. There shall be only one (1) extension of this Agreement.

8. TERMINATION

This Agreement, or part hereof, is subject to termination under any one of the following conditions:

- a. In the event the DEPARTMENT exercises the option identified by Section 6 of this Agreement.
- b. As mutually agreed by both parties.
- c. In accordance with **Section 287.058(1)(c), F.S.**, the DEPARTMENT shall reserve the right to unilaterally cancel this Agreement if the CITY refuses to allow public access to any or all documents, papers, letters, or other materials made or received by the CITY pertinent to this Agreement which are subject to provisions of Chapter 119, of the F.S.

9. ENTIRE AGREEMENT

This Joint Participation Agreement is the entire Agreement between the parties hereto, and it may be modified or amended only by mutual consent of the parties in writing.

10. GOVERNING LAW

This Agreement shall be governed and construed in accordance with the laws of the State of Florida.

11. AMENDMENT

This Agreement may be amended by mutual agreement of the DEPARTMENT and the CITY expressed in writing, executed and delivered by each party.

12. INVALIDITY

If any part of this Agreement shall be determined to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, if such remainder continues to conform to the terms and requirements of applicable law.

13. INDEMNIFICATION

Subject to Section 768.28, Florida Statutes, as may be amended from time to time, the CITY shall promptly indemnify, defend, save and hold harmless the DEPARTMENT, its officers, agents, representatives and employees from any and all losses, expenses, fines, fees, taxes, assessments, penalties, costs, damages, judgments, claims, demands, liabilities, attorneys fees, (including regulatory and appellate fees), and suits of any nature or kind whatsoever caused by, arising out of, or related to the CITY'S exercise or attempted exercise of its responsibilities as set out in this AGREEMENT, including but not limited to, any act, action, neglect or omission by the CITY, its officers, agents, employees or representatives in any way pertaining to this agreement, whether direct or indirect, except that neither the CITY nor

any of its officers, agents, employees or representatives will be liable under this provision for damages arising out of injury or damages directly caused or resulting from the sole negligence of the DEPARTMENT.

The CITY'S obligation to indemnify, defend and pay for the defense of the DEPARTMENT, or at the DEPARTMENT'S option, to participate and associate with the DEPARTMENT in the defense and trial of any claim and any related settlement negotiations, shall be triggered immediately upon the CITY'S receipt of the DEPARTMENT'S notice of claim for indemnification. The notice of claim for indemnification shall be deemed received if the DEPARTMENT sends the notice in accordance with the formal notice mailing requirements set forth in Section 5 of this AGREEMENT. The DEPARTMENT'S failure to notify the CITY of a claim shall not release the CITY of the above duty to defend and indemnify the DEPARTMENT.

The CITY shall pay all costs and fees related to this obligation and its enforcement by the DEPARTMENT. The indemnification provisions of this section shall survive termination or expiration of this AGREEMENT, but only with respect to those claims that arose from acts or circumstances which occurred prior to termination or expiration of this AGREEMENT.

The CITY'S evaluation of liability or its inability to evaluate liability shall not excuse the CITY'S duty to defend and indemnify the DEPARTMENT under the provisions of this section. Only an adjudication or judgment, after the highest appeal is exhausted, specifically finding the Department was solely negligent shall excuse performance of this provision by the CITY.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, on the day and year above written.

CITY OF AVENTURA:

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION:

BY: _____
CITY MANAGER

BY: _____
Director, District Transportation Operations

ATTEST: _____
(SEAL) CITY CLERK

ATTEST: _____
(SEAL) EXECUTIVE SECRETARY

LEGAL REVIEW:

CITY ATTORNEY

DISTRICT CHIEF COUNSEL

Exhibit "A"

Maintenance Responsibilities

The CITY shall be responsible for the maintenance of all turf and landscape areas within the DEPARTMENT's right of way on S.R. 5/Biscayne Boulevard/US-1, in accordance with all applicable DEPARTMENT guidelines, standards, and procedures, which shall include but shall not be limited to the Maintenance Rating Program Handbook, as may be amended from time to time. Additionally, the CITY shall maintain the all turf and landscape areas in accordance with the International Society of Arboriculture standards, guidelines, and procedures, as may be amended from time to time. The CITY'S maintenance obligations shall include but not be limited to:

- a. Mowing, cutting and/or trimming and edging the grass and turf.
- b. Pruning all plant materials, which include trees, shrubs and ground covers, and parts thereof.
- c. Maintaining existing decorative bricks, mulch and other aesthetic features currently found within these corridors.
- d. Fertilizing, insecticide, pesticide, herbicide and watering will be required to maintain the current landscape and turf in its current healthy condition.
- e. Pruning such parts thereof which may present a visual or other safety hazard for those using or intending to use the right-of-way.
- f. Removing and disposing of all undesirable vegetation including but not limited to weeding of plant beds and removal of invasive exotic plant materials.
- g. Removing and properly dispose of dead, diseased or otherwise deteriorated plants in their entirety.
- h. Removing and disposing of all trimmings, roots, branches, litter, and any other debris.
- i. Submitting Lane Closure Requests to the **DEPARTMENT** when maintenance activities will require the closure of a traffic lane in the **DEPARTMENT'S** right-of-way. Lane closure requests shall be submitted through the District Six Lane Closure Information System, to the DEPARTMENT's area Permit Manager and in accordance with the District Six Lane Closure Policy, as may be amended from time to time.

FDOT Financial Project Number: 407334-2-78-02

County: Miami-Dade

FDOT Project Manager: Alex Perez, P.E. 305-640-7197

CITY Project Manager: Mr. Eric M. Soroka, City Manager

Exhibit "B"

Project Limits & Financial Summary

Below are the PROJECT limits and acreage of the areas to be maintained by the CITY under this Agreement.

STATE ROAD	ROAD NAME	FROM	TO
5	Biscayne Boulevard/US-1	Just South of Oleta River Bridge	Miami-Dade/Broward County Line

Item Description	Quantity	# Cycles	Total Agreement Qty.	Unit Agreement	Total Current Agreement Amount
				Price	
Mowing Small Machine (E104 4 3)	1.863	18	33.534	\$35.00	\$1,173.69
Litter Removal (E110 30)	4.562	18	82.116	\$10.00	\$821.16
Edging & Sweeping (E110 32 1)	5.328	18	95.904	\$10.00	\$959.04
Landscape Maintenance (E 580 3 2)	2.699	18	48.582	\$200.00	\$9,716.40
					\$12,670.29

TOTAL ANNUAL AMOUNT ELIGIBLE FOR REIMBURSEMENT: \$12,670.29

Exhibit "C"
City of Aventura's Resolution

To be herein incorporated once approved by the CITY Commission.

RESOLUTION NO. 2012-__

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AUTHORIZING THE CITY MANAGER TO EXECUTE THE ATTACHED CONTRACT FOR LANDSCAPE MAINTENANCE WITHIN THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY ON BISCAYNE BOULEVARD FROM THE OLETA RIVER BRIDGE NORTH TO THE MIAMI-DADE/BROWARD COUNTY LINE BY AND BETWEEN THE CITY OF AVENTURA AND THE FLORIDA DEPARTMENT OF TRANSPORTATION; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:

Section 1. The City Manager is hereby authorized to execute the attached Contract by and between the City of Aventura and the Florida Department of Transportation to provide landscape maintenance services on the Florida Department of Transportation Right-of-way on Biscayne Boulevard from the Oleta River bridge north to the Miami-Dade/Broward County line.

Section 2. The City Manager is hereby authorized to do all things necessary to carry out the aims of this Resolution.

Section 3. This Resolution shall become effective immediately upon its adoption.

The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

Commissioner Zev Auerbach	_____
Commissioner Bob Diamond	_____
Commissioner Teri Holzberg	_____
Commissioner Billy Joel	_____
Commissioner Michael Stern	_____
Commissioner Luz Urbáez-Weinberg	_____
Mayor Susan Gottlieb	_____

PASSED AND ADOPTED this 1st day of May, 2012.

SUSAN GOTTLIEB, MAYOR

ATTEST:

TERESA M. SOROKA, MMC
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

CITY ATTORNEY

CITY OF AVENTURA
FINANCE DEPARTMENT

MEMORANDUM

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

BY:  Brian K. Raducci, Finance Director

DATE: April 25, 2012

SUBJECT: **Resolution Awarding Contract for Banking Services**

May 1, 2012 Commission Meeting Agenda Item 6-D

Recommendation

It is recommended that the City Commission adopt the attached Resolution which awards and lets a contract for the City's General Banking Services to Bank of America, N.A. in accordance with Request for Proposal # 12-03-05-2 and authorizes the City Manager to execute associated contracts.

Background

At the April 3, 2012 Commission meeting, the City Commission authorized the City Manager to negotiate with the top ranked bank and if unsuccessful with the next ranked bank. You may recall that the Evaluation Committee ranked Bank of America, N.A. as the top ranked bank.

The Agreement for the City's Banking Services with Bank of America, N.A. (the "Bank"), encompasses the following documents and in the event of conflict among any of said documents, such documents shall govern in the following order:

- 1) Agreement for Government Banking Services (attached)
- 2) the City's RFP (as modified in section 5 of this Agreement) (available on file)
- 3) the Bank's negotiated Treasury Services Terms and Conditions booklet excluding the section Protection From Third Parties on page 59 in its entirety (including user documentation and set-up forms) (attached) and
- 4) the Bid Response (available on file)

The Treasury Services Terms and Conditions booklet is designed to be all encompassing so that in the event the City decides to add services in the future, we will not need to execute a new agreement but rather just the forms related to said service.

Agreement Highlights

- ✓ This Agreement is for an initial term of five (5) years which shall commence upon the date of contract commencement as specified in the Notice to Proceed and shall terminate five (5) years from that date. The City reserves the right to extend the Contract for one (1) additional three (3) year term and another one (1) additional two (2) year term providing; (a) both parties to the Contract agree to the extension; (b) all the terms, conditions, and specifications remain the same, subject to satisfactory performance by the Contractor and determination that renewal is in the best interest of the City.

- ✓ All prices, terms, and conditions shall remain firm for the initial period of the contract and for any renewal period unless modified or canceled in accordance with provisions of the accepted proposal or resulting two-party agreement. The price of the banking services will be in accordance with those submitted by the Bank in "Appendix A" of their Bid Response.

The Agreement for Government Banking Services and the Bank's negotiated Treasury Services Terms and Conditions booklet have been reviewed and approved by the City Attorney.

Based on the foregoing, the Evaluation Committee recommends that the City Commission adopt the attached Resolution which awards and lets a contract for the City's General Banking Services to Bank of America, N.A. in accordance with Request for Proposal # 12-03-05-2 and authorizes the City Manager to execute associated contracts. Upon your review, if you have any questions, please feel free to contact the City Manager.

Agreement for Government Banking Services

This Agreement for Government Banking Services (the "Agreement") is made as of this ___ day of May, 2012, between the City of Aventura (the "City") and Bank of America, N.A., (the "Bank") a national banking association.

WHEREAS, the City issued a Request for Proposal ("RFP") – "Banking Services for the City of Aventura – RFP 12-03-05-2" as more fully identified below, for providing banking services identified in the RFP (the "Services"); and

WHEREAS, the Bank was the successful bidder under the RFP, having submitted its bid response, (the "Bid Response") which was opened on March 5, 2012; and

WHEREAS, the parties wish to enter into this Agreement for the purpose of specifying the term and constituent documents of the agreement between City and Bank regarding the Services;

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the parties hereby agree as follows:

1. Integrated Agreement. The entire and integrated agreement between City and Bank related to the Services shall consist of this Agreement, the City's RFP as modified by client's Bid Response, Bank's negotiated Treasury Services Terms and Conditions booklet (including user documentation and set-up forms) and Bank's Bid Response. In the event of conflict among any of the preceding documents, such documents shall govern in the following order of precedence: (1) this Agreement, (2) the City's RFP (as modified in section 5 of this Agreement), (3) Bank's negotiated Treasury Services Terms and Conditions booklet excluding the section Protection From Third Parties on page 59 in its entirety (including user documentation and set-up forms) and (4) the Bid Response. The integrated agreement supersedes all prior negotiations, representations, statements and agreements, whether written or oral, regarding the Services.
2. Commencement of Performance. Except as otherwise agreed by the parties, Bank shall begin performing each Service upon execution and delivery of this Agreement, the pertinent service-level agreement and the related set-up forms. Bank shall continue to perform such Services during the term of this Agreement.
3. Term. This Agreement is for an initial term of five (5) years which shall commence upon the date of contract commencement as specified in the Notice to Proceed and shall terminate five (5) years from that date. The City reserves the right to extend the Contract for one (1) additional three (3) year term and another one (1) additional two (2) year term providing; (a) both parties to the Contract agree to the extension; (b) all the terms, conditions, and specifications remain the same, subject to satisfactory performance by the Contractor and determination that renewal is in the best interest of the City.

All prices, terms, and conditions shall remain firm for the initial period of the contract and for any renewal period unless modified or canceled in accordance with provisions of the accepted proposal or resulting two-party agreement.

4. Indemnification. The parties shall indemnify each other when required by law.

5. Exceptions to the City's RFP.

Assignment-The bank reserves the right to assign to an affiliate without consent.

Subcontracting-The bank reserves the right to use subcontractors without consent.

Termination-The Bank's negotiated Treasury Services Terms and Conditions booklet will govern termination rights.

6. Notices. Except as may otherwise be specified in the applicable service-level agreement or set-up form, notices to City and Bank shall be sent to the addresses set forth below:

City: Eric M. Soroka, ICMA-City Manager
City of Aventura
19200 W. Country Club Drive
Aventura, FL 33180
Telephone No. (305) 466-8910
Facsimile No. (954) 466-8919

Copy To: Weiss Serota Helfman Pastoriza Cole & Boniske, P.L.
200 East Broward Blvd., Suite 1900
Fort Lauderdale, FL 33301
Telephone No. (954) 763-4242
Facsimile No. (954) 764-7770

Bank: _____

Changes in the respective address set forth above may be made from time to time by any party upon written notice to the other party.

In witness whereof, the parties have executed this Agreement as of the date first written above.

CITY OF AVENTURA

By: _____
[Signature]

Name: Eric M. Soroka
[Type or Print]

Title: ICMA – City Manager
[Type or Print]

Witness: _____
[Signature]

Name: _____
[Type or Print]

Title: _____
[Type or Print]

APPROVED AS TO FORM

OFFICE OF THE CITY ATTORNEY

BANK OF AMERICA, N.A.

By: _____
[Signature]

Name: _____
[Type or Print]

Title: _____
[Type or Print]

By: _____
[Signature]

Name: _____
[Type or Print]

Title: _____
[Type or Print]

Treasury Services

Terms and Conditions

Bank of America 
Merrill Lynch

Page 59 – Protection from Third Parties

AUTHORIZATION AND AGREEMENT FOR TREASURY SERVICES

I am an authorized representative of the organization specified below (the "Client"). The Client has received Bank of America's Treasury Services Terms and Conditions Booklet (the "Booklet") in the form and with the content posted on the website of Bank of America and agrees to adhere to the Booklet and any applicable User Documentation from Bank of America ("Bank"). The Services covered by the Booklet and the banks providing Services are listed on the accompanying List of Banks and Services, which we may change from time to time. Capitalized terms used in this Authorization and Agreement form, not otherwise defined, have the meanings given to them in the Booklet.

After I sign below on behalf of the Client, the Client may from time to time request the Bank to provide any of the Services described in the Booklet. The Client may begin to use any such Service once Bank has approved such use and has received all required and properly executed forms and the Client has successfully completed any testing and training requirements. The Booklet supersedes other agreements between the Client and the Bank, as described under the General Matters heading in the Booklet, with regard to the provision of Services.

I warrant that the Client has taken all action required by its organizational or constituent documents to authorize me to execute and deliver on behalf of the Client this Authorization and Agreement form and any other documents the Bank may require with respect to a Service. I am authorized to enter into all transactions contemplated by the provision of Services to the Client. These may include, but are not limited to, giving the Bank instructions with regard to Electronic Funds Transfer Services and designating employees or agents to act in the name and on behalf of the Client.

Guidelines for completion:

If Client is a:	Who must sign:
corporation	any authorized officer
limited liability company	all members, or any authorized officer*
partnership (general or limited).....	any general partner
limited liability partnership	the managing partner*
sole proprietorship.....	the sole proprietor
governmental entity.....	the Treasurer*

* Includes any individual authorized under Client's charter or organizational or constituent documents. The legal name of any member, managing member, manager or general partner who is signing and who is not an individual must appear in the signature block. Note that in most cases the client must also complete the Certification form which follows.

(ORGANIZATION'S/CLIENT'S LEGAL NAME)

Dated

[Signature of Authorized Representative]

[Signature of Authorized Representative, if two are required by Client]

[Print Name of Authorized Representative]

[Print Name of Authorized Representative]

[Print title of Authorized Representative (include the legal name of any member, managing member, manager, or general partner who is signing and who is not an individual)]

[Print title of Authorized Representative (include the legal name of any member, managing member, manager, or general partner who is signing and who is not an individual)]

The following addresses may be used for giving notices in connection with this Booklet except as you or we provide the other different addresses to be used in conjunction with your accounts or particular Services.

Address(es) for Bank Notices:
Bank of America, N.A.
Documentation Management (CA4.706-04-07)
P.O. BOX 27128
Concord, CA 94527-9904
Fax: (925) 675-7131
and, if filled in; the following:

Address for Client Notices:

Telephone () _____
Fax: () _____

Telephone () _____
Fax: () _____

AUTHORIZATION AND AGREEMENT CERTIFICATION

I certify that each signature appearing on the previous page for Client is the true signature of a person authorized to execute the form on behalf of Client, and I further certify that I have full authority to execute this certification. The Bank is entitled to rely upon this certification until written notice of its revocation is delivered to the Bank.

Guidelines for completion: This certification should not be signed by the individual who signed the Authorization and Agreement.

If Client is a:	Who must sign:
corporation	any authorized officer
limited liability company	any member or authorized officer
partnership (general or limited).....	any general partner
limited liability partnership	any partner
sole proprietorship.....	no signature required
governmental entity	the entity's counsel, or any other individual as permitted by the entity's organizational documents

The legal name of any member, managing member, manager or general partner who is signing and who is not an individual must appear in the signature block.

Note: If Client is not a U.S. based entity, it is not required to complete this certification, but must provide authorizing certificates or mandates.

Dated _____

(ORGANIZATION'S/CLIENT'S LEGAL NAME)

[Signature of Certifying Representative]

[Print Name of Certifying Representative]

[Print title of Certifying Representative (include the legal name of any member, managing member, manager or general partner who is signing and who is not an individual)]

TREASURY SERVICES DELEGATION OF AUTHORITY FORM

This form is optional and is to be used when you wish to delegate authority to sign various authorization forms to someone other than the person who signed the Authorization and Agreement form in the front of this Booklet.

By signing below, you authorize the incumbent of the specified position listed in Section A or each person listed in Section B below, acting alone, to execute documents that we may request, and any amendments or renewals thereof, pertaining to the use of Services, including but not limited to designating one or more persons (which may include himself or herself) authorized to initiate, amend, cancel, confirm or verify the authenticity of instructions to us for Services, whether given orally, electronically or by facsimile instructions, and to revoke any authorization granted to any such person, as he or she deems appropriate. The signer of this form has the same authority described above for each Service with us, unless otherwise specified. We are entitled to rely upon this delegation until written notice of its revocation is received by us.

Guidelines for completion: Fill out either section A or section B, or both, depending on your needs.

- To delegate authority to any person holding a specific title, fill out section A.
- To delegate authority to specific individuals by name, fill out section B.

For each name or title, indicate "All" in the "Service" column if the person or title has authority to sign documents for all Services which you receive from us. Otherwise, indicate specific Services for which the person or title has authority. For each name or title, indicate the entity or entities for which the person or title has authority to sign documents.

A. TO DELEGATE AUTHORITY TO ANY PERSON HOLDING SPECIFIC POSITIONS

Title	Service	Entity

B. TO DELEGATE AUTHORITY TO SPECIFIC INDIVIDUALS

Name	Service	Entity	Specimen Signature

CLIENT AUTHORIZATION

Client Authorization Instructions: The same person who signed the Authorization and Agreement for *Treasury Services* form must *sign* this Treasury Services Delegation of Authority form.

Dated _____

(ORGANIZATION'S/CLIENT'S LEGAL NAME)

 [Signature of Authorized Representative]

 [Print Name of Authorized Representative]

 [Print title (include the legal name of any member, managing member, manager or general partner who is signing and who is not an individual)]

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INTRODUCTION

Thank you for choosing the Bank of America Corporation group of financial institutions for your worldwide treasury management business needs. We appreciate the opportunity to serve you. If you have any questions about our extensive array of treasury services (including the locations where each service is available) or about this Booklet, please contact your treasury services representative.

Capitalized terms used in this Booklet are defined in the Glossary. The terms “we,” “us” and “our” refer to each of the Bank of America Corporation subsidiary banks which provide you a particular Service under the terms of this Booklet. The terms “you” and “your” refer to each Client identified on the Authorization and Agreement for Treasury Services.

This Booklet contains the terms and conditions under which we provide you worldwide treasury services. It is used in conjunction with the Account Agreement which covers account terms and conditions. Please read this Booklet carefully and keep it for your records.

By signing and returning the Authorization and Agreement form in the front of this Booklet, you agree to the General Provisions section of this Booklet (which contains terms and conditions applicable to all Services), except that you agree to the Software License section of the General Provisions only to the extent we provide you Software in connection with one or more Services. You also agree to those portions of the Treasury Services and Electronic Trade Services sections of this Booklet which contain the specific terms and conditions that relate to the Services we provide to you. If you would like an additional Service, it will be covered by the terms and conditions of this Booklet once we have approved your use of the Service. You may begin using the Service when we have received all required and properly executed forms and you have successfully completed any testing or training requirements. To assist in our establishment or maintenance of overdraft limits or other processing arrangements, or to assist in our compliance with applicable laws, rules and regulations, you shall provide us with such financial and/or other information as we reasonably request.

Whenever you use any of the Services covered by this Booklet, you agree to be bound by these terms and conditions, as amended from time to time, and to follow the procedures in the applicable Materials.

TREASURY SERVICES

We offer a wide variety of treasury services. Each Service has many features and options. Your treasury services representative will be happy to describe these to you and to recommend those that will best meet your needs.

A List of Banks and Services is enclosed with this Booklet. This list includes the names of each Bank of America Corporation subsidiary bank offering Services under this Booklet and the names under which we currently offer those Services. Please contact your treasury services representative at any time if you wish to receive an updated list.

ACCOUNT RECONCILEMENT

Our Account Reconciliation Services will help you reconcile and manage the credit and debit activity in your accounts. Detailed information regarding the features offered for such Services is available in the applicable User Documentation.

Your use of an Account Reconciliation Service does not affect any of your obligations, which are described in the applicable Account Agreement, to discover and report with respect to your accounts (including joint accounts where permitted): (i) unauthorized signatures, alterations or endorsements on checks and (ii) unauthorized Requests and other discrepancies. Your use of this Service or our receipt of information associated with this Service does not increase our duty with respect to accounts or the payment of checks.

AUTOMATED CLEARING HOUSE (ACH)

This section applies only to ACH Services within the United States of America and does not apply to cross-border ACH transactions and other International Electronic Funds Transfer Services which are covered by the Wire Transfers and International Electronic Funds Transfers section in this Booklet.

Our ACH Services allow you to transfer funds to or from your accounts by initiating Entries which may be sent through the ACH system or processed directly to accounts with us.

We may send Entries to any ACH processor selected by us or directly to another bank. Each ACH Service is described in the applicable User Documentation. You authorize us to issue Depository Transfer Checks (DTCs), as instructed by you or as reasonably determined by us to be appropriate. The capitalized ACH terms appearing in italics below are defined in the NACHA Rules.

COMPLIANCE WITH NACHA RULES; LAWS; AND ADDITIONAL REQUIREMENTS

You agree to comply with the NACHA Rules for all Entries, whether or not an Entry is sent through the ACH network. You act as *Originator* and we act as *Originating Depository Financial Institution (ODFI)* with respect to Entries. You will deliver Entries to us as provided in the User Documentation and the NACHA Rules. The NACHA Rules govern if they conflict with this Booklet, except that the file specification requirements in the User Documentation govern if they conflict with the NACHA Rules. For Entries that may be processed directly to accounts with us, debits and returns may be reported on next day information reporting. The User Documentation will govern if such timing conflicts with the NACHA Rules.

You agree to comply with applicable laws and regulations. You may not use this Service for any illegal transaction or activity, including under the regulations and laws of the receiver of your transaction. Your compliance includes adherence to applicable laws and regulations, including United States economic sanctions laws and regulations, regulations issued by the Office of Foreign Assets Control of the U.S. Department of the Treasury and Executive Orders issued by the President of the United States.

If you are acting as a third party processor, we may request that you furnish us with additional information. Such information may include, without limitation, data: (i) regarding your financial condition; (ii) verifying your customers and the nature of their businesses; and (iii) sufficient for us to determine whether you are working with additional ODFIs.

Where a preauthorized debit Entry from a consumer's account varies in amount from the previous debit Entry, you will comply with the notice requirements set forth in the NACHA Rules, the Electronic Funds Transfer Act and Regulation E of the Board of Governors of the Federal Reserve System, as applicable.

AUTHORIZED PERSONS

Before using an ACH Service, you give us a written list, in a form acceptable to us, of the persons authorized by you to verify the authenticity of Entries and Reversal/Deletion Requests in accordance with the Security Procedure and to perform certain other duties in connection with such Service.

SECURITY PROCEDURE

You agree to use the Security Procedure, if any, when you deliver Entries or Reversal/Deletion Requests to us. The purpose of the Security Procedure is to verify the authenticity of Entries and Reversal/Deletion Requests delivered to us in your name and not to detect any errors in the transmission or content of Entries. Each time you use an ACH Service, you represent and warrant that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of Entries and Reversal/Deletion Requests. You agree that we may act on any Entries or Reversal/Deletion Requests after we have verified its authenticity through use of the Security Procedure.

WARRANTIES

Each time you use an ACH Service, (i) you warrant that you have obtained appropriate authorization from each *Receiver* and that Entries conform to such authorization and comply with the NACHA Rules, and (ii) you make the same warranties to us as we make under Section 2.2 (or any successor section) of the NACHA Rules.

PAYMENT WITH RESPECT TO ENTRIES

We generally debit your account on the settlement date for credit Entries (including debit Reversals), unless you are prefunding your Entries. Prefunding means that you are required to pay for all credit Entries before the settlement date as we may specify, using a Standalone Account. If your account is not a Standalone Account, we may at any time convert it to a Standalone Account for prefunding. We may, at our discretion, without prior notice to you, require prefunding before we process your credit Entries. We are not obligated to process any credit Entries, even if we have done so in the past, without having first been paid by you, but, if we do, the amount is immediately due and payable without notice or demand.

You will pay us for the amount of any returned debit Entries (including rejected debit Entries), any adjustment Entries or any returned DTCs, which we have previously credited to your account. Such amounts shall be immediately due and payable. You agree that we do not need to send a separate notice of debit Entries or DTCs which have been returned unpaid. You may request reports containing information regarding returned debit Entries and DTCs.

ACTING ON ENTRIES

We send Entries to the ACH processor for settlement on the Effective Entry Date shown on the Entries, if we receive the Entries by the applicable processing deadlines specified in the User Documentation for the ACH Service being used. We may treat Entries that we receive for processing after a deadline as if received on the next Business Day. Entries will be deemed received by us when we receive the complete file at the location specified in the User Documentation.

REJECTION OF ENTRIES

We may reject any Entry that does not comply with the requirements of this Booklet or the applicable User Documentation, including any ACH processing limits described in the User Documentation, or that we are unable to verify through use of the Security Procedure. We may also reject any Entry that may be returned for any reason under the NACHA Rules or if you have breached your payment obligations for any ACH Service we provide to you. We may also, with immediate notice to you, no longer accept or process your debit Entries.

Notice of rejection will be given to you by telephone, by electronic means, by facsimile or by mail within the time period specified in the User Documentation and will be effective when given. We are not liable for the rejection of any Entry and are not obligated to pay you interest for the period before you receive the notice of rejection. If an Entry is rejected for any reason, it is your responsibility to correct the Entry you intend to resubmit.

REVERSAL OR DELETION

We have no obligation to cancel or amend any Entry after we have received it. If you send us a Reversal/Deletion Request and we are able to verify the authenticity of the Reversal/Deletion Request using the Security Procedure, we will make a reasonable effort to act on your Reversal/Deletion Request. We will not be liable to you if such Reversal/Deletion Request is not effected (for example, but not limited to, if it is returned for non-sufficient funds). You agree to indemnify us in connection with any such Reversal/Deletion Request as provided in UCC 4A. Your obligations under this provision will survive the termination of any ACH Service.

PROVISIONAL PAYMENTS

You agree to be bound by the provision of the NACHA Rules providing that payment of a credit Entry by the *Receiving Depository Financial Institution (RDFI)* to the *Receiver* is provisional until the *RDFI* receives final settlement for the Entry. If final settlement is not received, the *RDFI* is entitled to a refund from the *Receiver* of the amount credited. This means that the *Receiver* will not have been paid.

Our payment of any debit Entry, returned credit Entry or credit Reversal is provisional until we receive final settlement for the Entry or Reversal. If final settlement is not received, we are entitled to a refund and we may charge your account for the amount previously credited. We may delay the availability of any amount credited for a debit Entry or credit Reversal if we believe that there may not be sufficient funds in your account to cover any chargeback or return of the Entry or Reversal.

INCONSISTENCY OF NAME AND NUMBER

An *RDFI* can make payment to a *Receiver* based solely on the account number, even if the name in the Entry differs from the name on the account. We will send an Entry to an *RDFI* based solely on the bank identifying number you provide, even if you provide us with a different *RDFI* name.

NOTICE OF ACCOUNT STATEMENT DISCREPANCIES

Information concerning Entries will be reflected in your account statements and, in some cases, in the form of written or electronic advices or reports that are produced by one of our Information Reporting Services. You must send us written notice, with a statement of relevant facts, within 14 days after you receive the first notice or a statement indicating a discrepancy between our records and yours. If you fail to give the required notice, we will not be liable for any loss of interest or for compensation for any other loss or cost relating to an unauthorized or erroneous debit to your account or any other discrepancy reflected in the notice or account statement. You must notify us promptly by telephone or other electronic means approved by us for such purpose, and confirm such notice in writing, of information concerning an unauthorized or erroneous debit to your account if you learn about or discover it from any source other than a statement, advice or report from us.

AUTOMATED CLEARING HOUSE (ACH) BLOCKS AND AUTHORIZATIONS

This section applies only to ACH Blocks and Authorizations Services for Entries received in the United States of America.

With the ACH Blocks and Authorizations Services, you provide us with the authorization criteria for Entries you desire to receive for debit or credit to your account. We will automatically return any Entry which does not meet your authorization criteria.

We may also return an Entry that would be returned for any reason under the NACHA Rules. The ACH Blocks and Authorizations Services do not apply to transactions between you and us, and we may pay Entries which you have authorized us to originate against your account (e.g., loan or credit card payments), whether or not you have included these in your authorization criteria. We may also pay any Entries, Reversals or adjustments which we are required to accept under the NACHA Rules, operating circulars or any other applicable rule, guideline or regulation.

You are responsible for providing authorization criteria in a manner and form acceptable to us. In your authorization criteria you may specify a maximum amount for authorized Entries, in which case you must specify the amount in dollars and cents.

You agree to comply with the NACHA Rules for all Entries. Under the NACHA Rules, credit Entries are provisional and may be revoked prior to final settlement. If the credit Entry is revoked before final settlement and final settlement is not received, we may charge your account for any amount previously credited to your account. In this instance, the person who originated the credit Entry is considered not to have paid you and we do not send a separate notice regarding such failed payment.

If an ACH Blocks and Authorizations Service is terminated for any reason, we will no longer be obligated to monitor Entries against your authorization criteria and will receive and accept or return Entries to your account in accordance with our normal procedures. You still have the right to return Entries in accordance with the NACHA Rules.

If you also subscribe to our ACH Positive Pay Services as described in this Booklet, you will still need to make your pay or return decisions under your ACH Positive Pay Services. Such decisions will supersede the terms contained in your ACH Blocks and Authorizations Services.

ACH POSITIVE PAY

Our ACH Positive Pay Services allow you to identify exception items, and to instruct us whether to pay or return those items. An exception item is an ACH Entry not previously authorized by you.

On each Business Day, we notify you of ACH debit and credit Entries presented to us for settlement on that Business Day and which we have identified as exceptions based on authorization information you have provided to us (as more fully described in the applicable User Documentation). Exceptions are determined by comparing ACH Entries presented to us (including by other depository institutions, ACH operators or by us) with the authorization instructions you have provided. Alternatively, you may choose not to authorize any ACH Entries, in which case we will treat all such ACH Entries as exception items.

On the same day we report exception items to you, you must notify us, by the deadline specified in the applicable User Documentation, which ACH Entries you want us to pay/accept or which to return. If you fail to notify us by the deadline, we will handle the exception items in accordance with the prescribed default procedure as outlined in the User Documentation. Where required, you will indicate which ACH Entries you want us to return, having been deemed by you to be unauthorized. Our deadlines, return procedures and procedures for authorizing ACH Entries are described in the applicable User Documentation. In order to assist you in making your decision whether we

should pay or return exception items, you may wish to contact your trading partner or ACH customer support for further information. This will not however extend your deadlines to pay or return.

Before using the ACH Positive Pay Services, you must entitle, in a form or manner acceptable to us, the persons authorized by you to perform certain duties in connection with such ACH Positive Pay Services.

You must access the daily reports of exception items via one of our Websites. Using such Website, you must then notify us which exception items to pay/accept or which to return. If you fail to notify us by the deadline, we will handle the exception items in accordance with the prescribed default procedure as outlined in the User Documentation.

Where available, we provide you a report of exception items. You must then notify us which items to pay/accept or which to return. If you fail to notify us by the deadline, we will handle the exception items in accordance with the prescribed default procedure as outlined in the User Documentation.

Where available you may request to receive certain types of notifications of your exception items. These notifications are further described in the applicable User Documentation.

By using the ACH Positive Pay Services, you authorize us to return ACH Entries or to pay/accept ACH Entries in accordance with your authorization instructions and the return procedure in the applicable User Documentation. We will have no liability for payment of an ACH Entry which is unauthorized if (i) the ACH Entry is included in a report of exception items; and (ii) you do not give us timely instructions to return the ACH Entry.

You acknowledge that our ACH Positive Pay Services do not preclude our standard ACH processing procedures, which may cause an ACH Entry to be dishonored even if your instructions do not otherwise require us to return such ACH Entry.

You acknowledge that if we receive an ACH Entry after the deadline, which is identified as an exception item, the exception item will be handled as more fully described in the applicable User Documentation.

You acknowledge that our ACH Positive Pay Services are intended to be used to identify and return ACH Entries which you suspect in good faith are unauthorized. They are not intended to be used as a substitute for authorization instructions or to delay your pay/accept return decisions on exception items, including and not limited to stop payment orders on ACH Entries which are not suspected in good faith to be unauthorized. If we suspect or deem, in our sole discretion, that you are using the ACH Positive Pay Services contrary to those intentions, we may require you to provide evidence that ACH Entries we return pursuant to your instructions were in fact unauthorized. In addition, we may hold you liable for losses we sustain on ACH Entries which we are requested to return under such ACH Positive Pay Services and which you do not reasonably establish as unauthorized ACH Entries.

ACH Positive Pay Services do not apply to transactions between you and us. We may pay Entries which you have authorized us to originate against your account (e.g., loan or credit card payments), whether or not you have included these in your authorization criteria. We may also pay any Entries, Reversals or adjustments which we are required to accept under the NACHA Rules, operating circulars or any other applicable rule, guideline or regulation.

If you also subscribe to our ACH Block and Authorization Services, you will still need to make your pay or return decisions under your ACH Positive Pay Services. Such decisions will supersede the terms contained in your ACH Block and Authorization Services.

CASHPAY®

Our CashPay® Service allows you to pay your employees and other payees by directly depositing payments to their CashPay accounts. Your payees can immediately access their money through ATMs, point-of-sale (POS) terminals and over-the-counter cash access transactions at offices of financial institutions that accept Visa® cards.

CASHPAY FUNDING OPTIONS

You may fund the CashPay accounts in one of two ways: by initiating Entries through the Automated Clearing House (ACH) system or, upon our approval, by instructing us to transfer funds from a deposit account you maintain with us. (ACH Services are governed by the ACH section of this Booklet.)

If you choose to pay by the transfer of funds from your account with us, we will debit your account following receipt of your payment instructions in a mutually agreed-upon format and method. You must have sufficient Collected and Available Funds in your account to cover the transfer amount. In the event that sufficient funds are not available at the time of settlement, you agree that we may take steps to protect ourselves, including refusing to fund CashPay accounts and terminating the CashPay Service (which will not affect funds previously transferred to CashPay accounts), without incurring any liability to you or your payees.

CERTIFICATION OF ENROLLMENT INFORMATION

You must provide us information for each payee who wishes to open a CashPay account. Each time you provide us with such information or initiate a transfer of funds to a CashPay account, you certify that the following statements are true and accurate as of such date:

- The payee is entitled to receive payments issued by you, and is otherwise qualified to participate in the CashPay program.
- All information provided by you about the payee is correct, including but not limited to the payee's name, date of birth, physical address, social security number or other identifying information contained in another form of identification issued by a governmental entity, employment/occupation, method of verification, country of citizenship, country of residence and source of income.
- If the payee is to receive wage payments through a CashPay account, the payee is legally employable in the United States of America.
- You have provided the payee the explanatory CashPay Service information that we have provided to you for that purpose, including the USA PATRIOT Act disclosure, and the payee has authorized the transfer of wages to the CashPay account.
- The payee has not cancelled the authorization to transfer the wages to the CashPay account.

You agree to notify us promptly of any changes to the payee enrollment information you have provided to us for this Service or if any employee who has a CashPay Account is no longer employed by you. Upon our request, you will promptly provide us any additional information for each payee to allow us, among other things, to verify enrollment information.

ADDITIONAL LIMITATION OF LIABILITY

As a general rule, ATMs cannot dispense cash in increments other than \$5, \$10 or \$20. This means that your payees may not be able to withdraw at an ATM all funds paid by you to the payees' CashPay accounts. We will wire the difference to any payee who requests such payment; however, we will not be responsible if your payees or others assert a claim against us due to this inability to withdraw all funds at an ATM.

PROMOTIONAL MATERIALS

We will provide you with explanatory documentation for you to give your payees. We will provide to each payee the CashPay agreement, which discloses the terms and conditions of each payee's CashPay account. Such payees are

not entitled to any rights or benefits we give to our other deposit account holders or debit card holders unless such rights or benefits are contained in the CashPay agreement.

You must obtain our prior written consent if you elect to promote the CashPay Service using materials (in any format) other than the documentation we provide to you for that purpose.

CHECK ISSUANCE AND DOCUMENT PRINTING

With our Check Issuance and Document Printing Services, you may request us to (1) create checks on your behalf that are drawn on either (i) accounts owned and maintained by you with us or another bank or (ii) accounts designated and owned by us, and/or (2) print and mail on your behalf statements, invoices and other documents.

AUTHORIZED PERSONS

Before using a Check Issuance and Document Printing Service, you give us a written list, in a form acceptable to us, of the persons authorized by you to perform certain duties in connection with such Service. If you use a third party to perform certain duties, you will provide such authorization in a form acceptable to us.

SECURITY PROCEDURE

You agree to use the Security Procedure when you deliver Check Issuance Requests or Document Printing Requests or electronically transmit Stop Payment Requests to us or our third party processor. The purpose of the Security Procedure is to verify the authenticity of Check Issuance Requests, Document Printing Requests and Stop Payment Requests delivered to us or our third party processor in your name and not to detect any errors in the transmission or content of these messages. Each time you use a Check Issuance and Document Printing Service, you represent and warrant that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of Check Issuance Requests, Document Printing Requests and such Stop Payment Requests. You agree we or our third party processor may act on any Check Issuance Request and Document Printing Request and any electronically transmitted Stop Payment Request the authenticity of which we or our third party processor, as applicable, have verified through use of the Security Procedure.

STOP PAYMENT REQUESTS

You must submit Stop Payment Requests in accordance with the applicable User Documentation or Account Agreement, as appropriate. Generally, you may send us or our third party processor a Stop Payment Request with respect to a check drawn on an account designated and owned by us only if the check is lost, stolen or destroyed. In such case, you must complete and provide us with a declaration of loss and indemnity agreement reasonably acceptable to us. If you wish to stop payment on a check drawn on an account you maintain with us, you must make your request as provided in the applicable Account Agreement.

YOUR RESPONSIBILITIES

You must create and transmit to us or our third party processor a Check Issuance Request for each check you want us to issue on your behalf and a Document Printing Request for each document you want us to print and mail on your behalf. You must make certain that each Check Issuance Request and Document Printing Request conforms in form and substance to the requirements, including cutoff times on a Business Day, described in the applicable User Documentation.

If you have not received an acknowledgment message from us or our third party processor within the time period specified in the applicable User Documentation, then you must contact customer support for instructions before resubmitting any Check Issuance Request, Document Printing Request or other message initially transmitted to us or our third party processor through a Service.

In the case of checks drawn on accounts designated and owned by us, you must ensure that Collected and Available Funds, sufficient to cover the total of all checks issued, are on deposit in your accounts. We will debit your account

to cover such checks when we receive your Check Issuance Request. In the case of checks drawn on accounts designated and owned by you, you will be governed by the applicable Account Agreement. In the case of checks drawn on accounts designated and owned by you and maintained at another financial institution, the processing of those checks may be governed by additional terms between you and that financial institution.

CHECK TRUNCATION

With our Check Truncation Service, we store copies of your canceled checks on image archive, microfilm or other media and destroy the checks. You do not receive your canceled checks. We will provide a copy of any check that you request for up to seven years from the date the check was paid against your account. To request a copy, you must provide us with sufficient information for us to identify the item, including the Magnetic Ink Character Recognition (MICR) serial number, account number, exact amount (dollars and cents) of the check, statement reference number, if any, and posting date. We may also ask you for additional identifying information.

Special services such as microfilm or review of dates, dollar amounts, serial numbers or signatures may not be available in connection with the Service.

Notwithstanding the Limitation of Liabilities section of this Booklet, if we are unable to provide a copy of a check as requested by you under a Service, our liability will be limited to your actual damages but will not, in any event, exceed the amount of the check.

CLIENT-PRINTED DRAFTS

With our Client-Printed Drafts Services, you use your computer (using Software we provide or by accessing a Website) to print drafts (which may include drafts denominated in a currency other than the currency in which the relevant account is denominated) drawn on either (i) accounts maintained by you with us or another bank or (ii) accounts designated and owned by us.

AUTHORIZED PERSONS

Before using a Client-Printed Drafts Service, you give us a written list, in a form acceptable to us, of the persons authorized by you to perform certain duties in connection with such Service.

SECURITY PROCEDURE

You agree to use the Security Procedure when you deliver Payment Advices or electronically transmit Stop Payment Requests to us. The purpose of the Security Procedure is to verify the authenticity of Payment Advices and Stop Payment Requests delivered to us in your name and not to detect any errors in the transmission or content of these messages. Each time you use a Client-Printed Drafts Service, you represent and warrant that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of Payment Advices and such Stop Payment Requests. You agree that we may act on any Payment Advice or electronically transmitted Stop Payment Request the authenticity of which we have verified through use of the Security Procedure.

STOP PAYMENT REQUESTS

Generally, you may send us a Stop Payment Request with respect to a draft drawn on an account designated and owned by us only if the draft is lost, stolen or destroyed. In such case, you must complete and provide us with a declaration of loss and indemnity agreement reasonably acceptable to us. If you wish to stop payment on a draft drawn on an account you maintain with us, you must make your request as provided in your Account Agreement.

YOUR RESPONSIBILITIES

You must verify the contents of each shipment of blank draft stock and sign and return to us the receipt accompanying each shipment or notify us of any discrepancy. You must notify us immediately if any draft stock is lost or stolen. You will be liable for any damages arising out of the loss or theft of any draft stock received by you.

You must create and transmit to us a Payment Advice for each draft you issue using a Service. You must make certain that each draft, Payment Advice and electronically transmitted Stop Payment Request conforms in form and substance to the requirements, including cutoff times on a Business Day, described in the applicable User Documentation.

You must retransmit any Payment Advice, electronically transmitted Stop Payment Request or other message initially transmitted to us through a Service if you have not received an acknowledgment message from us within the time period specified in the applicable User Documentation.

OUR RESPONSIBILITIES

When we receive the Payment Advice, we will transfer funds from your account with us to the bank account on which the draft is drawn.

We will provide you with blank draft stock and with the necessary Software and/or access to a Website.

PAYMENT WITH RESPECT TO DRAFTS

You agree you will not issue any drafts using a Service which would cause your applicable account balance, according to your records, to be exceeded. If your records and ours disagree regarding the account balance, our records will control for purposes of these Services. You must ensure that Collected and Available Funds, sufficient to cover the total of all drafts issued, are on deposit in your account each Business Day before the time stated in the applicable User Documentation.

COIN AND CURRENCY ORDERS

Our Coin and Currency Order Services allow you to place orders for coin and currency (as used in this section, "change orders") with our cash vaults or the vaults of various armored carriers at which we maintain a cash inventory. Some of these armored carrier vaults have been designated by us as our extended vaults.

Before using a Coin and Currency Order Service, you will provide us with the names and locations of the person(s) authorized by you to receive the access IDs and PINs required to use the Service. We will provide such persons with access IDs and PINs so that change orders can be placed via a voice response system or electronically via a transmission, in accordance with the applicable User Documentation.

In order to use the Coin and Currency Order Service, you must contract separately with an armored carrier service that is acceptable to us to provide for the transportation of the coin and currency, which you have ordered, from one of our cash vaults, one of our armored carrier vaults and/or another location designated by us. Such armored carriers are your agents. Your armored carriers must continue to meet our requirements. In the event that they do not, we may not allow them to pick up your orders until they meet our requirements.

You authorize us to act upon any request for coin or currency made in accordance with this Booklet and the procedures described in the applicable User Documentation. In connection with any coin and currency you order from our cash vaults or our armored carrier vaults, you authorize us to debit your account (i) on the day that such coin and currency are available for release from such vault to your armored carrier, or (ii) on the day that we deliver such coin and currency to another location for pickup by your armored carrier, as applicable. Each time you use a Coin and Currency Order Service, you represent and warrant that you have sufficient Collected and Available Funds in your account for each change order requested by you. We have no obligation to release any coin and currency ordered by you unless there are sufficient Collected and Available Funds in the designated account or sufficient funds under a line of credit to pay for such order at the time scheduled for release of the coin and currency to the armored carrier.

COLLECTION LETTERS

Our Collection Letter Services allow you to forward us drafts, checks and travelers checks (as used in this section, "items") drawn on banks outside of the United States and (i) denominated in U.S. dollars or (ii) drawn in specified foreign currencies (as described in the applicable fee schedules or User Documentation) for collection.

You must prepare and forward a transmittal letter, in a form acceptable to us, along with those items you want us to process for collection in accordance with the applicable User Documentation. You agree that you will only request collection on items which are drawn on banks outside of the United States (i) in U.S. dollars or (ii) in specified foreign currencies (as described in the applicable fee schedules or User Documentation) for collection.

We will send each item you forward to us for collection to the bank on which such item was drawn or to an appropriate correspondent bank. We will generally credit your account for each item on the first Business Day following the day on which we receive payment for each such item at our then-prevailing buy rate for the applicable currency. We will deduct all service fees and charges, plus any correspondent bank fees and charges, from the amount of any payment credited to your account for such items. Special handling or services other than collection of the items will be charged in accordance with our special handling fees (as described in the applicable fee schedules or User Documentation).

We will send you a written advice showing the applicable buying rate and fees and charges for each item we process as a collection item through use of a Collection Letter Service.

Any credit given for the items received for collection is provisional only, and is subject to our actual receipt of cash proceeds. We may charge back any items at any time, whether the item is returned or not. You bear all risk of return, including without limitation the risk of late returns and fraudulent items. If we take an item payable in foreign currency for collection, you will bear all exchange rate risk.

Clearance of foreign items is subject to the regulations of the foreign country, and such regulations are different from U.S. Federal Reserve regulations. We will contact you when information is received. If you request and we agree, we will determine the status of any collection item and you agree to pay phone or wire charges incurred for such a request.

We will use our discretion regarding the method of transmitting items for collection. Notwithstanding the Limitation of Liabilities section in this Booklet, the measure of damages for such failure shall be limited to the reasonable expenses of obtaining duplicate items should the originals be misdirected, lost or destroyed, or such other damages as are expressly provided for under applicable law.

CORPORATE CARD

Our Corporate Card Services allow you to open Card Accounts for your business purposes, as described below. You may select from one or more of the following card programs: purchasing, travel and entertainment, accounts payable or fleet. If you have selected and we have approved you for a joint and several liability travel and entertainment card program, the joint and several liability travel and entertainment card program amendment to this Booklet, incorporated herein by reference, sets forth additional terms relating to the program. Detailed information regarding such Services is available in the applicable User Documentation.

OUR OBLIGATIONS

We will open Card Accounts upon your request which Cardholders or you may use to conduct Transactions for your business. We will assume that all Transactions made on a Card Account are authorized by you until we receive and have had a reasonable period of time to act upon written notice from you that the Cardholder is no longer authorized to use the Card, Convenience Checks or the Card Account.

Upon your request, we may also provide Convenience Checks with respect to your Card Accounts. At your request, we may also establish a Card Account for which we assign only a Card Account number, but we do not issue a Card. If you so request, we will provide to the Cardholder, at the address you or the Cardholder specifies, a monthly billing statement reflecting the Cardholder's use of the relevant Card Account. We may deny authorization of any Transaction if we suspect fraudulent activity or Unauthorized Use or for any other reason. Notwithstanding anything to the contrary in the Limitations of Liability section of this Booklet, we will not be liable for any failure to authorize a Transaction.

YOUR OBLIGATIONS

You will use each Card Account solely for your business purposes.

You will pay for each Transaction, regardless of its purpose or whether you signed a sales draft or received a receipt, in addition to our fees and charges.

You represent and warrant to us that each Cardholder is a current employee or agent of your company. You will promptly furnish such financial and other information as we request for the purpose of reviewing your ability to perform your obligations to us. You represent and warrant to us that all such information about your employees, agents or your company is accurate, sufficiently complete to give us accurate knowledge of your financial condition and in compliance with all applicable rules, regulations and laws.

You and each Cardholder will check to ensure that the information embossed on each new Card or printed on each Convenience Check is correct, and you will contact us immediately if there is an error.

CHARGE LIMITS

For each card program, we will give you one total charge limit for all your Card Accounts. We will also assign an individual charge limit for each Card Account. Upon your request and if approved by us, we may increase the total charge limit or any individual limit. We may decrease the total charge limit or any individual limit at our discretion. You agree not to incur obligations which would cause the total charge limit for all your Card Accounts to be exceeded. If you do exceed this limit, or if any Cardholder's individual charge limit is exceeded, we may deem the entire balance owing to be immediately due and payable. Additionally, we may refuse any Transactions on all Card Accounts or the individual Card Account until a payment is made to reduce the balance below the total charge limit or the individual charge limit.

TRANSACTIONS IN OTHER CURRENCIES

If you make a Transaction in a currency other than U.S. dollars, Visa® or MasterCard® will convert the charge or credit into a U.S. dollar amount. The conversion rate on the processing date may differ from the rate on the date of your Transaction. The exchange rate used by Visa® will either be (i) a rate selected by Visa® from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may differ from the rate Visa® receives, or (ii) the government-mandated rate in effect for the central processing date. MasterCard® will use an exchange rate of either (i) a wholesale market rate or (ii) a government-mandated rate. We may add an International Transaction Fee. The International Transaction Fee is set forth in the schedule of charges currently in effect for you. The International Transaction Fee will be shown in the Activity section on your billing statement and aggregated in the Other Fees category in the Summary section of your statement.

DISPUTES WITH MERCHANTS AND SUPPLIERS

We will have no liability for goods or services purchased with, or for a merchant's or supplier's failure to honor purchases made with, a Card Account, Convenience Check or Card. You agree to make a good faith effort to resolve any dispute with a merchant or a supplier arising from a Transaction. In a dispute with a merchant or supplier, we will be subrogated to your rights and each Cardholder's rights against the merchant or supplier and you will assign (and cause the Cardholder to assign) to us the right to assert a billing error against the merchant or supplier. You

will, and will cause the Cardholder to, do whatever is necessary to enable us to exercise those rights. We may reverse from any Card Account any Transactions relating to the dispute.

A merchant or supplier may seek prior authorization from us before completing a Transaction. If you advise us in writing that you desire to restrict Transactions to merchants falling within certain categories we designate in our User Documentation, we will take reasonable steps to prevent authorization of Transactions from other types of merchants. We, however, will not be liable to you if merchants or suppliers nonetheless accept a Card, Convenience Check or Card Account for other types of Transactions, or if authorization for a Transaction is not given.

CONVENIENCE CHECKS

If we provide Convenience Checks with regard to a Card Account, they may not be used to make payment on the Card Account. We may pay a Convenience Check and post its amount to the Card Account regardless of any restriction on payment, including a Convenience Check that is post-dated, that states it is void after a certain date or that states a maximum or minimum amount for which it may be written. Once paid, Convenience Checks will not be returned to you or the Cardholder.

If you wish to stop payment on a Convenience Check, you must call us at the customer service number shown on your billing statement and provide such information as we request or is required under the relevant User Documentation. We will stop payment if we receive your request on or before the Business Day before the Business Day on which we would otherwise pay the Convenience Check. The date on which we would pay a Convenience Check may be prior to the date it would post to your Card Account. A stop payment order will remain in effect for up to six months.

CARDLESS ACCOUNTS; ACCOUNTS NOT IN NAME OF INDIVIDUAL

We may, at your request, establish a Card Account for which no Card is issued or establish a Card Account with a designation which is not an actual individual, including, without limitation, designation of a vehicle identification number, license number, department name or "Authorized Representative" on the Card Account. Notwithstanding any other term in this Booklet, you agree to be solely responsible for the use of any such Card Account, including, without limitation, any Unauthorized Use.

PAYMENT OF CARD ACCOUNTS; SECURITY INTEREST

We will provide to the Card Administrator, or other person you designate in writing to us, a billing statement which will identify each Transaction posted during the billing cycle and the date of the Transaction. The billing statement will also list any applicable fees and charges for the Services. If you have requested a Card Account for travel and entertainment Transactions, we will provide an additional copy of the billing statement covering such use of the relevant Card to the appropriate Cardholder at the address which you or the Cardholder provides to us.

You will pay to us the total amount shown as due on each billing statement on or before the due date shown on the statement. If you do not make a payment in full by the specified due date, in addition to our other rights, we may assess a late fee and finance charge as set forth in our schedule of fees and charges. You have no right to defer any payment due on any Card Account.

Unless otherwise agreed by us, payments must be made using an ACH Service. As specified by you, we may initiate ACH debits to any deposit account at any financial institution. If you arrange for direct payment by Cardholders, such an arrangement will not change your responsibilities under this Booklet, including your obligation for payment.

You grant to us a security interest and contractual right of setoff in and to all deposits now or subsequently maintained with us or any of our affiliates or Subsidiaries. In connection with that grant, you authorize us to enter into a master control agreement with our affiliates authorizing, upon the occurrence and continuance of any default, the disposition of any such deposits to satisfy all liabilities incurred in connection with these Services, without your further consent. The grant of this security interest shall survive termination of these Services.

LOST OR STOLEN CARDS; UNAUTHORIZED USE

In the event of a possible loss or theft of a Card, Convenience Check or Card Account or possible Unauthorized Use, you will give us notice by telephone or telefax to the numbers set forth in the User Documentation. You agree to give us this notice as soon as practicable but in any event no later than the Business Day after discovery of the known or suspected loss or theft or Unauthorized Use. If notice as provided in this paragraph is given and you assist us in investigating facts and circumstances relating to the loss, theft or possible Unauthorized Use, including without limitation obtaining an affidavit or similar written, signed statement from the Cardholder, then you will not be liable for Transactions resulting from Unauthorized Use. If we have issued fewer than ten Card Accounts to you, your liability for Transactions by a person who does not have actual, implied or apparent authority to use the Card or Convenience Check and whose use does not result in a direct or indirect benefit to you will not exceed \$50 on each Card.

LICENSE TO USE YOUR MARKS

Upon your request, we may place Company's Marks on the Cards and collateral materials. You will provide the graphics to us in sufficient time to allow for review and approval by us and, if necessary, the respective card association. You grant to us a non-exclusive license to use, during the term of the Services, Company's Marks on the Cards and on other materials related to the Card Accounts. Your indemnity under the Protection from Third Parties section of this Booklet covers any claim that the use of any Company Marks infringes the intellectual property right of any third party.

EXTENSION OF CORPORATE CARD SERVICES TO AFFILIATES

Upon your request and submission of a participant Account form, we may approve one or more affiliates of which you are majority owner for participation in the Corporate Card Services. Each participating affiliate will have the same rights and obligations as you except that no separate charge limit will be assigned. Your charge limit will apply to Transactions on all Card Accounts, including those of your participating affiliates.

You may terminate an affiliate's participation by giving us written notice and a reasonable time to act on such notice. If an approved participant is no longer, or will no longer be, majority-owned by you, you agree to notify us immediately, and we may immediately terminate the Card Accounts of such participant.

SUPPLEMENTAL GOVERNING LAW AND RESOLUTION OF DISPUTES PROVISIONS

Notwithstanding anything to the contrary in the Governing Law provision in the General Provisions section of this Booklet, the Corporate Card Services are governed by the laws respecting national banking associations and, to the extent not covered by those laws, by the laws of the State of Delaware, without reference to that state's principles of conflicts of law, regardless of where you reside or where a Cardholder uses a Card Account.

Notwithstanding anything to the contrary in the Resolution of Disputes provision in the General Provisions section of this Booklet, you agree to submit to the personal jurisdiction of any state or federal court in Delaware and to binding arbitration in Delaware with respect to disputes regarding the Corporate Card Services.

ADDITIONAL TERMINATION PROVISIONS

We may immediately terminate these Services if there occurs (i) a termination event set forth in the Suspension and Termination section of this Booklet with respect to you, a participating affiliate or a guarantor of obligations under any Card Account, (ii) a change in your ownership, if you are a privately-held entity, in excess of 50% or (iii) any of the following with respect to you, a participating affiliate or a guarantor of obligations under any Card Account:

- The failure to pay or perform any obligation, liability or indebtedness to us or any of our affiliates or subsidiaries, whether under this Booklet or any other agreement, as and when due (whether upon demand, at maturity or by acceleration)
- The failure to pay or perform any other obligation, liability or indebtedness to any other party

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- Death (if an individual) or resignation or withdrawal of any partner or material owner (of a privately-held entity)
 - Merger or consolidation with or into another entity
 - The determination by us that any representation or warranty made to any of our affiliates or subsidiaries in any agreement is or was, when it was made, untrue or materially misleading
 - The failure to timely deliver such financial statements, including tax returns, other statements of condition or other information, as we shall request from time to time
 - The entry of a judgment which we deem to be of a material nature
 - The seizure or forfeiture of, or the issuance of any writ of possession, garnishment or attachment, or any turnover order for any property
 - The determination by us that we are insecure for any reason
 - The determination by us that any such person fails to meet credit criteria initially used by us to approve the Corporate Card Services
 - The failure to comply with any law or regulation controlling its operation

Upon any termination of the Corporate Card Services, (i) the entire balance outstanding on all Card Accounts shall, at our option, become immediately due and payable and (ii) you will immediately destroy, and will instruct all Cardholders to immediately destroy, all Cards and Convenience Checks. Your responsibility to pay for all Transactions regarding each Card Account will continue until a reasonable period of time after you notify us to close the Card Account or until you pay for all Transactions entered into before we close the Card Account to future use, whichever occurs later. After termination, you and all Cardholders will make no new Transactions on any Card Account. If, however, such Transactions are made, you will be liable for each of them.

COMMERCIAL DEPOSITS

With our Commercial Deposit Services, (i) you may make deposits of coin and currency, checks and other payment instruments at one of our designated banking centers with pre-approval, depository facilities (which may include a night depository facility), processing centers, ATMs or cash vaults; (ii) you or, if applicable, a third party acting as your agent, may make deposits of checks using our Image Cash Letter Service or our Remote Deposit Service; and/or (iii) you may obtain credit for Safe Deposits through the Safe Connect Service further described herein. If these deposits are delivered by you or your agent before the cutoff time specified at the deposit location or in the applicable User Documentation, we will give you same-day provisional credit for such deposits, subject to later verification by us and our availability schedule. Banking center deposits that are immediately verified are covered under your Account Agreement.

The Image Cash Letter Service allows you, or a third party acting as your agent, to transmit an image cash letter (ICL) to us. We may create, on your behalf, a paper substitute check or image replacement document (IRD) from such electronic image transmission, as described in the applicable User Documentation.

The Remote Deposit Service allows you to create or have created on your behalf a paper substitute check or IRD from an electronic image or an original paper check, as described in the applicable User Documentation.

YOUR RESPONSIBILITIES

You agree to follow all requirements set out in the User Documentation, and to meet all specifications for returns contained in the User Documentation; provided, however, in the event that a relevant provision of the User Documentation conflicts with applicable regulatory requirements, you agree to follow such applicable regulatory requirements.

You agree to prepare all deposits accurately and in good faith and to follow the procedures for preparation, packaging and delivery of deposits as provided in the applicable User Documentation. In order to receive a receipt

of deposit at banking centers, depository facilities (which may include a night depository facility), or processing centers, and except as otherwise set forth with respect to the Safe Deposit service further described below, we may require you to provide a duplicate deposit slip. This is in addition to the number of original deposit slips required by us to process the deposit or to use other procedures as set forth in the User Documentation. If we require you to provide a duplicate deposit slip, we will stamp this duplicate deposit slip and return it to you. In all cases, deposits are subject to later verification by us.

For deposits made to one of our cash vaults, you must contract separately with an armored carrier service that is acceptable to us to transport your deposits. Armored carriers are your agents unless otherwise agreed in writing between us.

If you use our Image Cash Letter Service or our Remote Deposit Service, then prior to sending us an electronic image transmission, you and we must agree on image and transmission standards as more fully described in the applicable User Documentation.

You warrant that all ICL file transmissions you send us comply with the specifications outlined in the User Documentation, and you agree to indemnify us for any loss or expense incurred by us (including attorneys' fees and expenses of litigation) as a result of your breach of this warranty. You must provide us with the reason for return of a check by such means as we may specify from time to time in our User Documentation. For example, we may require you to provide us with the reason for return of a check in the unqualified returns ICL cash letter file transmission or through stamping the front of the check with the reason for return. We will use our best efforts to notify you promptly when we cannot determine the bank of first deposit on a check in the amount of \$2,500 or greater, or such other amount as may be set forth in the User Documentation from time to time. You will respond to our notice by secure email promptly upon receipt.

If you use our Image Cash Letter Service or our Remote Deposit Service, then except as provided herein, for any IRD or Image created under this Service, you are deemed to be the warrantor of certain warranties under Check 21, and for each and every day an IRD is created, you accept all responsibilities as warrantor for those warranties under Check 21 regarding creation of the IRDs. You understand that you are responsible for capturing and sending fully legible copies of the original paper check or Electronic Image which will be cleared as a Paper Image or IRD.

If you use our Image Cash Letter Service or our Remote Deposit Service, then you give the same warranties and indemnities to us that we, as reconverting bank, give under 12 CFR Parts 229.52 and 229.53 of Check 21 regulations or any successor legislation. With respect to any Image forward presented by us after your deposit, in paper check or Image form, in your account, you give the same representations, warranties and indemnities to us that we, as sending bank, give pursuant to the image exchange rules, including any applicable clearing house rules and/or regulations, that govern us. With respect to Images sent by you to us under this Service, your warranties include warranties that the Image accurately represents all the information on the front and back of the original check as of the time the original check was truncated, the MICR-line information contains all information needed for a substitute check or draft, and any transmission to us from you complies with the specifications described in the applicable User Documentation. You agree to indemnify us and any receiving parties that suffer losses as a result of receiving the substitute check instead of the original, or receiving duplicate items, whether in paper or Image form. You are responsible for capturing and sending fully legible copies of the item which may be created as an IRD.

Notwithstanding the foregoing, provided you comply with the agreed upon image and transmission standards and we accept your transmission, and as more fully described in the applicable User Documentation, we will not hold you responsible for any breach of warranty or indemnity either under Check 21 based on image quality for IRDs, or under applicable image exchange rules, including any applicable clearing house rules and/or regulations, based on image quality for any Images, that we produce from your image transmission. If, in connection with your use of our Remote Deposit Service, we provide you with Software and such Software provided by us operates in a manner which causes you to breach any warranties under Check 21, in spite of your exercise of reasonable care, you shall report such Software issues to us as soon as reasonably practicable, and as more fully described in the applicable User Documentation, and we will not hold you responsible for such breach of warranty.

If you use our Image Cash Letter Service or our Remote Deposit Service, then you shall pay us for the amount of any returned Images or IRDs (including rejected images or rejected IRDs) or any claims for adjustments accepted by us, for any IRD or Image which we have previously credited to your account. Such amounts shall be charged as returns or adjustments to your account and are immediately due and payable by you. Such amounts appear on your reports to the extent agreed between us. Certain returned IRDs and/or returned Images may be redeposited, if you have a separate reclear service agreement or arrangement with us. Any IRD created and deposited to your account must comply with all requirements mandated by Check 21. If you intend to include reclears along with other items in a forward ICL file sent to us for processing, you must identify the reclear items on the ICL file in accordance with our instructions set forth in our User Documentation.

If you use our Image Cash Letter Service or our Remote Deposit Service, you agree that you provide the same warranties and indemnities that we are required to provide under applicable statutes, rules, clearinghouse arrangements, operating circulars and other applicable laws, rules or regulations. Without limiting the foregoing, you warrant and guarantee that, if you deposit a demand draft or remotely created check (an unsigned draft or a preauthorized draft) using the Image Cash Letter Service or Remote Deposit Service, the draft or remotely created check was created from paper (or from a paper item) and is authorized according to the terms on its face by the person identified as drawer. You agree to indemnify us from all loss, expense and liability related to a claim that such draft or check was not created from a paper item and/or was not authorized by the person on whose account it was drawn.

If, upon our review of your deposit account activity, we determine that abuse or unauthorized activity is or may be occurring with respect to deposited demand drafts, we may require you to provide collateral to cover the return of and/or claims against deposited demand drafts. In addition, we may require you to maintain such collateral coverage with us beyond termination your use of any deposit service, such as our Image Cash Letter Service and/or of your relationship with us as a bank customer.

In the event you use our Image Cash Letter Service or our Remote Deposit Service to redeposit any returned item as an IRD or Image, you agree to follow our procedures, set forth in the User Documentation, concerning your provision of the reason for return.

If you use our Remote Deposit Service, then it is your responsibility to use check imaging equipment acceptable to us as specified from time to time (as used in this section, "hardware") to be installed at your site in order to use any such Remote Deposit Service. The terms and conditions pursuant to which the hardware is obtained, installed and maintained shall be as agreed between you and the vendor and/or lessor of such hardware and we assume no responsibility therefore.

If you will be utilizing ACH components of our Remote Deposit Service, you must execute an agreement concerning such usage, as we may specify.

If you have captured Images from checks, you agree that you will securely store, safeguard and securely destroy the items as set forth in the User Documentation. Imaged documents (or original documents, if available) must be provided to us promptly, at our request, to facilitate investigations related to unusual transactions or poor quality transmissions, or to resolve disputes.

You agree to cooperate with us fully to facilitate our adherence to guidance provided by the Federal Financial Institutions Examination Council, including guidance concerning risk management of remote deposit capture. For this purpose, you agree that we may mandate specific internal controls at your locations, audit your operations and/or request additional information.

ADDITIONAL RESPONSIBILITIES UNDER ECCHO

In the event you are a financial institution and thereby eligible for ECCHO membership, you may use our Image Cash Letter Service or our Remote Deposit Service only if you are a member of ECCHO.

RETURN OF ON-YOU ITEMS BY ICL

In the event you are a financial institution to whom we may send, via ICL, On-You items pursuant to ECCHO rules, you agree that such ICL transmissions by us to you shall be governed by, and be in accordance with, the applicable provisions hereof and of ECCHO rules.

UNQUALIFIED RETURNS ICLs

In the event that you use the Image Cash Letter Service to send us unqualified returns ICLs, you additionally agree as follows:

You agree to send us return items only if you return the items within the requirements of the UCC and Regulation CC. You warrant that all returned checks sent to us comply with the deadlines of Regulation CC and the UCC and you agree to indemnify us for any loss or expense incurred by us (including attorneys' fees and expenses of litigation) as a result of your breach of this warranty.

You agree to provide to us the same warranties that we provide to any receiver of a returned item that you send us using this Service, whether such warranty is made under Regulation J, Federal Reserve Operating Circular 3, clearinghouse rules, including ECCHO rules, or other applicable regulations or rules. These warranties include, but are not limited to, a warranty that the image of the return item is an accurate representation of the front and the back of the related check; the electronic image return accurately corresponds to the electronically returned item being returned; and the electronic image return is not a duplicate of another electronic image return.

When you return an item using the Image Cash Letter Service, you agree that you provide the same warranties and indemnities that we are required to provide under applicable statutes, rules, clearinghouse arrangements, operating circulars and other applicable laws, rules or regulations.

REDEPOSITING RETURNED ITEMS

When you redeposit a returned item using the Image Cash Letter Service, you agree to redeposit the image of the returned check or IRD, which was physically returned to you, which shall include all endorsements and return item stamps. You agree that you provide the same warranties and indemnities that we are required to provide under applicable statutes, rules, clearinghouse arrangements, operating circulars and other applicable laws, rules or regulations and you agree to indemnify us for any loss or expense incurred by us (including attorneys' fees and expenses of litigation) as a result of your breach of these warranties.

OUR RESPONSIBILITIES

We receive your deposit and issue provisional credit to your account for the amount you declare on the deposit slip. The declared amount is subject to later verification by us.

If we find an error when we verify your deposit, we will debit or credit the amount of the error to the deposit account listed on the deposit slip, unless you and we have agreed otherwise in writing; provided, however, we reserve the right to set a standard adjustment amount (which we may change from time to time), in which case we will not make a correction to a deposit when the error is less than our current adjustment amount.

We give you same-day provisional credit for deposits delivered before the cutoff time on a Business Day. For deposits delivered after the cutoff time or on a non-Business Day, we give you provisional credit on the next Business Day.

We will apply and be responsible for (i) the appropriate endorsement of the bank of first deposit, if applicable, as more fully described in the applicable User Documentation on the back of each printed IRD; (ii) the appropriate legend of legal equivalency on the front of the printed IRD; and (iii) appropriate language identifying the reconverting bank if we do not clear your electronic image transmission through image exchange.

SAFE CONNECT SERVICE

You may use the Safe Connect Service for the purpose of obtaining credit, which credit may be provisional, for Safe Deposits as described herein and in Bank's User Documentation. You agree that the Safe to be utilized in connection with the Safe Connect Service must be installed at a Safe Location. Subject to cutoff times and other provisions contained in the User Documentation, we shall provide you with credit for Safe Deposits; depending upon the applicable procedures used by you, such credit may be subject to later verification and/or adjustment by us and/or the Transportation Provider designated to transport Safe Deposits from the Safe to the Vault Location. Your Safe Deposits shall be governed by the terms of this Booklet, except as otherwise provided herein.

Your Responsibilities Concerning Safe and Transportation Provider. Your responsibilities with regard to the Safe Connect Service include the following. You shall be solely responsible for the procurement of the Safe, whether by lease, sale or otherwise, and for the installation and removal of the Safe in accordance with any agreements that you may have with any third party providing the Safe. You shall not be required to prepare deposit and/or duplicate deposit slips with respect to Safe Deposits, as deposit information regarding such Deposits will be set forth in the Safe Feed. You shall be responsible for engaging a Transportation Provider to remove Safe Deposits from the Safe and to transport the Safe Deposits to Vault Locations. You agree to select the Transportation Provider you engage from a list of approved armored carriers provided by us from time to time. Such Transportation Provider shall be your agent, not ours, except as otherwise provided herein.

Settlement. Settlement terms may vary depending upon applicable procedures used by you; such procedures may be dependent, in part, upon the terms set forth in the applicable agreement between you and the Transportation Provider. Upon receipt of the Safe Deposits at the Vault Location, we or the Transportation Provider shall verify such Deposits, for which credit, which may have been provisional, has been given by us. In such instance, solely when conducting verification, the Transportation Provider shall be acting as our agent, not yours. In the event of a discrepancy between deposit amounts set forth in a Safe Feed, addressing a Safe Deposit, and deposit amounts verified at the Vault Location with respect to such Safe Deposit, any adjustments made shall be in accordance with our User Documentation. Information concerning such adjustments will be reflected in your account statements and, in some cases, in written or electronic advices and reports produced through one of our Information Reporting services.

No Warranties; Limitation of Liability. The following is in addition to the Limitation of Liabilities section under this Booklet.

YOU ACKNOWLEDGE THAT WE DO NOT PROVIDE, NOR DO WE MAKE, ANY RECOMMENDATIONS REGARDING THE SAFE. WE HAVE NOT MADE AND DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, DIRECTLY OR INDIRECTLY, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING THE SUITABILITY OF THE SAFE, ITS DURABILITY, ITS CONDITION, ITS QUALITY AND/OR ITS RELIABILITY. ACCORDINGLY, WE ALSO DISCLAIM ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR USE OR PARTICULAR PURPOSE WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE. WE SHALL NOT BE LIABLE TO YOU OR OTHERS FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED DIRECTLY OR INDIRECTLY BY THE SAFE OR ANY SAFE FEED, HOWEVER ARISING, OR THE USES THEREOF OR THE FAILURE OF ANY OPERATION THEREOF. NO REPRESENTATION OR WARRANTY AS TO THE SAFE OR ANY OTHER MATTERS BY OTHERS SHALL BE BINDING UPON US OR IMPOSE ANY LIABILITY UPON US NOR SHALL THE BREACH OF SUCH RELIEVE YOU OR IN ANY WAY AFFECT ANY OF YOUR OBLIGATIONS TO US HEREIN.

IF THE SAFE IS NOT SATISFACTORY FOR ANY REASON, YOU SHALL NOT MAKE ANY CLAIM ON ACCOUNT THEREOF AGAINST US. REGARDLESS OF CAUSE, YOU WILL NOT ASSERT ANY CLAIM WHATSOEVER AGAINST US FOR LOSS OF ANTICIPATORY PROFITS OR ANY OTHER INDIRECT SPECIAL OR CONSEQUENTIAL DAMAGES.

Supplemental Representations and Warranties. In addition to the representations and warranties set forth in this Booklet, you represent and warrant to us that (a) you have given or procured, as the case may be, all necessary consents and approvals for our accessing of your information and/or information of the Transportation Provider, as we deem appropriate, for purposes of this Agreement; and (b) you and/or the Transportation Provider as your agent shall safeguard all Safe Deposits until delivery of such Deposits at the Vault Location and commencement of verification. In the event that the security of Safe Deposits is breached prior to such delivery and commencement of verification, and/or if the delivery of the Safe Deposits to the Vault Location is delayed, we may reverse any credit, provisional or otherwise, provided with respect to such Safe Deposits as set forth in the User Documentation. You agree to notify us promptly in the event of any such security breach or delay.

You agree that you shall be deemed to make and renew each representation and warranty set forth in this Booklet on and as of each day on which the Safe Connect Service is provided.

Supplemental Termination Provisions. Notwithstanding anything to the contrary in this Booklet, the Safe Connect Service may be terminated at any time as set forth below.

In addition to the events listed in the Termination section of the Booklet which allow us to terminate any Service immediately, each of the following events will also give us the right to immediately terminate the Safe Connect Service at any time:

- (a) You breach, or permit the breach of, the security of the Safe.
- (b) We determine that you have failed to maintain a financial condition that we deem to be reasonably satisfactory to minimize any credit or other risks to us in providing the Safe Connect Service or we deem immediate termination to be necessary or appropriate to prevent a financial loss to us.
- (c) We, in our sole discretion, determine that the Safe Connect Service is no longer feasible or desirable for us to pursue.

COMMERCIAL PREPAID CARD

Our Commercial Prepaid Card Services enable you to distribute Commercial Prepaid Cards to your employees and others that permit them access to a predetermined amount of funds. Commercial Prepaid Cards may be used at ATMs, point-of-sale (POS) terminals, and for over-the-counter cash access Transactions at offices of financial institutions that accept Visa® cards. Detailed information regarding such services is available in the applicable User Documentation.

OUR OBLIGATIONS

We will issue Commercial Prepaid Cards to you on your request after you have provided us such information regarding the Commercial Prepaid Card as we may require at that time. Before we issue each Commercial Prepaid Card, we will debit funds from a deposit account you maintain with us for the value amount of the Commercial Prepaid Card issued.

We will mail the Commercial Prepaid Cards to the address or addresses you provide us, together with a copy of the agreement between us and the Cardholder, our privacy policy for consumers (if applicable) and instructions for activating the Commercial Prepaid Card.

We will deduct the amount of each Transaction, which may include fees added by the ATM owner or the applicable network, from the value amount with respect to the Commercial Prepaid Card. We will also deduct applicable Cardholder fees.

You may request us to add value to previously issued Commercial Prepaid Cards by providing such information as we may require at that time. Upon receipt of your request and the required information, we will debit your deposit account with us for the amount to be added to the existing Commercial Prepaid Cards.

You acknowledge and agree that the Commercial Prepaid Card is for use only for business purposes and is not for use for personal family or household purposes. Cardholders will not pay any money or anything of value to receive the Commercial Prepaid Cards. Commercial Prepaid Cards will not be re-sold or distributed by you.

If there are insufficient Collected and Available Funds in your account, we have no obligation to issue or activate any Commercial Prepaid Card or to add value to any existing Commercial Prepaid Card and we may suspend or reverse any completed value load.

Upon your request, and with our approval, we may provide a Commercial Prepaid Card that is not reloadable.

COMMERCIAL PREPAID CARD CREATION

All Commercial Prepaid Cards shall identify us as the issuer and shall include such other names and trademarks as we require. If you elect to customize the Commercial Prepaid Cards, you will be responsible for any additional costs in the design or production of the Commercial Prepaid Cards. You will provide graphics, promotional material and wording to us for review and approval and you must comply with all the rules of Visa[®] USA, Inc. and other systems or organizations, as applicable. You will allow us to use your artwork on the Commercial Prepaid Cards, provided that you shall have first reviewed and approved such use. You will indemnify and hold us harmless from any and all liabilities, claims, costs, expenses and damages of any nature (including Legal Expenses) arising from any claim that the artwork you supplied infringes the intellectual property rights of any third party.

COMMERCIAL PREPAID CARD ACTIVATION

Each Cardholder will be instructed to call a toll-free (in the U.S.A.) number and use an interactive voice response system to authenticate the Cardholder by using a number unique to the Cardholder in order to activate the Commercial Prepaid Card. During this call, the Cardholder will receive their PIN, if applicable. The Cardholder can change the PIN at that time to any four digit number. Once the call is successfully completed, the Commercial Prepaid Card will be activated. You will be responsible for informing each Cardholder of any other restrictions you may impose on the use of the Commercial Prepaid Card, and we will not have any responsibility for enforcing those restrictions.

COMMERCIAL PREPAID CARD USAGE

We may refuse to issue or add value to any Commercial Prepaid Card if we believe the Commercial Prepaid Card will or may be used in violation, or may cause us to be in violation, of any law or regulation, or any rule of any payment system.

We will use reasonable efforts to prevent any overdraft with respect to a Commercial Prepaid Card or any unauthorized use of a Commercial Prepaid Card, but cannot ensure we will be able to do so.

CONTROLLED BALANCE ACCOUNTS

Our Controlled Balance Account Services let you control the transfer of funds between accounts with us. These Services may be restricted to certain account types.

Transfers you make from a U.S.-domiciled money market account using these Services are considered preauthorized transfers, are counted toward the number of transactions you are legally permitted each month, and may not be made to a checking account with an overdraft credit facility.

You may instruct us to make either date-related (where available) or balance-related (where available) transfers as described below. Once you instruct us to transfer funds between accounts, transfers begin on a mutually agreeable date or, for accounts domiciled in the United States of America, either immediately or on the date you specify.

With a date-related transfer, funds can be transferred in either direction between certain types of accounts on the date and in the amount you specify. Both interstate and intrastate funds transfers are permitted as long as you meet the requirements for the account type(s), transfer date and account location(s). If the transfer date you specify is a non-Business Day, we make the transfer on the next Business Day.

With a balance-related transfer, you may have funds transferred to an account when the balance falls below a certain amount, or from an account, when the balance rises above a certain amount, or both. We transfer the amount required to meet the account balance you specify.

Unless you and we have otherwise agreed in writing, you may elect to have funds transferred to or from accounts of a U.S. Subsidiary; provided that (i) the U.S. Subsidiary's accounts are domiciled in the United States of America, (ii) you represent and warrant that such U.S. Subsidiary has authorized us to transfer funds between its accounts and your accounts and between its accounts and other accounts in the Service relationship via transfers through your account, and (iii) you provide us with such documentation as we may request in connection with such transfers.

CONTROLLED DISBURSEMENT

Our Controlled Disbursement Services provide information to you each Business Day so that you can fund the net total amount of (i) controlled disbursement checks presented that Business Day, (ii) certain controlled disbursement ACH transactions received prior to the time stated in the applicable User Documentation and (iii) any other check-related electronic adjustments to which we agree and which are posted that Business Day.

ACCOUNTS

We make the Controlled Disbursement Services available through multiple Controlled Disbursement Points in different parts of the United States of America. These points are identified on the List of Banks and Services. Subject to our approval in each case, you may use such Service through one or more of those points. For each Controlled Disbursement Point you use, you shall maintain one or more Controlled Disbursement Accounts with us.

For each Controlled Disbursement Point, as more fully described in the applicable User Documentation, you may (i) draw checks bearing the respective point's routing numbers directly on your Controlled Disbursement Accounts, (ii) initiate or authorize third parties to initiate ACH debits pursuant to the section of this Booklet regarding ACH Services and (iii) subject to the applicable funds transfer Service agreement, initiate other electronic debits to your Controlled Disbursement Accounts. (For electronic debits to your Controlled Disbursement Accounts, you must use the appropriate funds transfer Service approved by us.)

CHECKS

You shall only use checks which conform to the form and specifications described in the applicable User Documentation, and which have been satisfactorily tested by us. If we determine that checks used by you do not comply with such requirements, we may take the actions described in the applicable User Documentation.

NOTIFICATION AND FUNDING

On each Business Day, we will inform you by the time specified in the applicable User Documentation of the total amount of debits presented for payment that day at or through a Controlled Disbursement Point and any other amounts required to be deposited in your corresponding Controlled Disbursement Accounts to cover such debits. On each such Business Day, prior to the time stated in the applicable User Documentation, you must ensure that sufficient Collected and Available Funds are on deposit in your Controlled Disbursement Account(s) to cover such amounts. If we attempt to post a debit to a Controlled Disbursement Account for the amount due and determine

there are insufficient funds in the Controlled Disbursement Account, we may dishonor some or all of the checks then pending payment and/or, as appropriate, return or reject any electronic debit pending settlement. We may, however, in our sole discretion, allow an overdraft so some or all of such checks or electronic debits will be paid or settled. If we do so, we are not obligated to allow any such overdraft in the future.

If we allow an overdraft to occur in your Controlled Disbursement Account, repayment is immediately due and payable, and you will repay us, on or before the next Business Day, the amount of such overdraft along with interest on such amount as specified in our schedule of charges for business account services or as otherwise agreed. Additional terms and conditions contained in your Account Agreement may also apply. If you do not repay us as specified herein, we may dishonor some or all of the checks then pending final payment and/or, as appropriate, return or reject any electronic debit pending settlement even if the Controlled Disbursement Account has sufficient Collected and Available Funds to cover such debits.

You will select the funding methods for your Controlled Disbursement Accounts from the options described in the applicable User Documentation. However, in certain circumstances, we may require a change in the funding methods used for your Controlled Disbursement Accounts, and may require such accounts to be funded via wire transfer or account transfer.

CUSTOMER-INITIATED PAYMENTS

Our Customer-Initiated Payments Services allow you to have your consumer or business customers pay you for goods or services by using a Website. Your customers can authorize payments to you through commands on the Website or, where available, via touch-tone or voice commands over the telephone. Payments can be made via the Automated Clearing House (ACH), and credit or debit cards through the applicable card association networks. Detailed information regarding these Services is available in the applicable User Documentation. The capitalized ACH terms appearing in italics below are defined in the NACHA Rules.

CLIENT RESPONSIBILITIES

For payments made via ACH, the following provisions apply:

- Payments will be made by creation of an ACH Entry to credit your account with us and will be subject to the provisions of our Automated Clearing House Services. You will obtain the authorization of each such customer to debit their account. You act as the *Originator*, your customer acts as the *Receiver* and we act as the *ODFI* with respect to the Entries. You warrant to us each time you use this Service that you have obtained appropriate authorization from each *Receiver* and that Entries conform to such authorization and comply with the NACHA Rules.
- You also make to us the same warranties as we make with respect to Entries under the NACHA Rules.
- You authorize us to create an ACH Entry on your behalf as provided in the User Documentation and the NACHA Rules.

Payments, including chargebacks and adjustments, if any, made via credit or debit cards through the applicable card association networks are covered by the terms and conditions of the merchant services agreement you have with the acquiring bank.

DATA AGGREGATION AND USAGE SERVICE

Our Data Aggregation and Usage Service is a data aggregation, information reporting and data manipulation service which provides you with on-line access to information reporting services. These services include not only data collection and manipulation but also information reporting, cash forecasting, and automated general ledger downloading, as applicable. The availability of one or more of the foregoing services may be dependent upon various factors, including the on-line channel(s) pursuant to which the Service may be accessed, and not all functionalities of the Service may be available for your use. Subject to the foregoing limitations concerning

availability, upon your registration for the Service and completion of any other requirements, including identification of those accounts which you wish to be included for use with the Service, you may use your on-line access to retrieve, analyze, manipulate data from your accounts with us and with third parties. Detailed information regarding our Service, including information concerning the availability of the various functionalities, is set forth in the User Documentation.

You agree to use the security procedures we may designate from time to time with regard to access to the Service, verification of the authenticity of actions taken in connection with the Service, and safeguarding of correct user identification codes and passwords, as set forth in our User Documentation.

DATA AGGREGATION

You must identify for us those accounts which you wish to be included for use with the Service. You must be the legal owner of, or have the legal right to access, such accounts. With regard to the accounts you identify, you must obtain and provide to us any applicable third party consents and comply with all other requirements, including data feed requirements, that we may specify from time to time as necessary or appropriate for our receipt or retrieval of this account information. With regard to the foregoing, you agree to the following:

- You represent that you are a legal owner of, or have the legal right to access, the accounts at third party web sites which you designate to us for information aggregation, information reporting or other purposes in connection with our provision of the Service. You further represent that you have the authority to designate us and our service provider(s), if applicable, as your agent and attorney-in-fact as set forth below.
- You authorize us, as your agent and attorney-in-fact, to access third party web sites, retrieve or receive account information, and use your account information for the purposes of providing the Service, and you further authorize us to take any action we deem necessary and appropriate to facilitate the foregoing with respect to your accounts at third parties.
- Third party account providers shall be entitled to rely upon the above authorization and power of attorney granted by you.
- You agree and acknowledge that, when we access and retrieve or receive information from third party web sites, we act as your agents, and not the agents of the third party.
- We do not have any responsibility or liability for transactions and/or inquiries you make with respect to any accounts you have, or may legally access, with third parties, and all fees charged by any third parties with regard to actions involving your accounts with such parties are your sole responsibility. You agree to abide by the terms and conditions governing your accounts with third parties, and to resolve any dispute you may have regarding such accounts with the relevant third party according to the relevant terms and conditions binding upon you and the third party, without any involvement or liability on our part.
- Subject to any constraints of third parties with whom you have accounts, in providing our services we will make reasonable efforts to comply with your instructions, given in accordance with our designated procedures, regarding the timing and frequency of account data pulling activities. However, account information reflected via your use of the Service will constitute the most recent refresh successfully completed, but may not be accurate or current. We are not liable for any errors or delays in the content of such account information or for any action, and/or its consequences, which you may take in reliance upon such information. We do not endorse or recommend the services of any unaffiliated third party whom you select for purposes of using the Service's capabilities, including information aggregation capabilities, and from whom we collect your account information pursuant to your authorization.

DATA MANIPULATION

Using the Service's data manipulation capabilities, you may use various tools to populate and make other use of spreadsheet(s) as set forth in the User Documentation. With regard to the foregoing, you agree as follows:

- You agree and acknowledge that we are not responsible for any results associated with your use of any spreadsheet and/or similar representation, and/or your reliance thereupon; the appropriateness of the calculations performed in connection with your use of any spreadsheet or similar representation; the timeliness of any data populated the any spreadsheet or similar representation, as such data may not reflect true "real time" figures; the accuracy of any data provided by third parties, regardless of whether such data is populated by us or otherwise; and any data input by you.

CASH FORECASTING

Using the Service's cash forecasting capabilities, you may obtain estimates, analyses and other information based upon automated cash flow calculations. For these cash flow calculations, you may select relevant factors, such as actual account and user history, historical patterns of check clearing times and seasonality trends. You may use data from cash forecasting to take such steps (e.g. funds transfer) as you designate via certain other services for cash management purposes. You may also use the Service to obtain and implement recommended actions for managing liquidity. With regard to the foregoing, you agree as follows:

- You agree and acknowledge that, in connection with the Service's cash forecasting, we do not provide you with any guaranty or warranty regarding future payments, collections, cash requirements, funds availability or other circumstance, and you agree that you will take such steps as you deem reasonable to assess, verify, test and otherwise evaluate any forecasts or recommended actions provided pursuant to the Service.
- In providing you with various options, calculations and recommended actions to assist you with cash forecasting, we do not represent that any such options, calculations and/or recommended actions are advisable, suitable or reliable for your use. You expressly agree and acknowledge that there are inherent risks in utilizing cash forecasting tools and you assume all liability in connection with such utilization.

AUTOMATED GENERAL LEDGER INTERFACE

You may use the Service to access a capability which allows you to automatically download file(s) from your general ledger. In the event you elect to download general ledger information, you are solely responsible for verifying the accuracy, scope, completeness and timeliness of this information. You agree and acknowledge that neither we nor our service provider(s) undertake to reconcile such general ledger information in any manner or for any purpose, prior to, during or after downloading of this information to the Service. You also agree and acknowledge that our provision of this capability does not create any duty of ours either with regard to discrepancies or unauthorized actions or events or with regard to your responsibilities regarding accurate record keeping.

DISCLAIMER

We are not responsible for the accuracy, timeliness, scope, reconciliation and/or use of account and other information accessed or utilized in connection with the Service. You agree and acknowledge that all services and features utilized, and all actions taken, by you in connection with the Service are taken in your sole discretion and under your sole responsibility.

Without limiting the foregoing, you agree that the foreign exchange rates provided in connection with the Service are indicative only and are not live dealing rates. These indicative rates are provided by us solely as a courtesy. We do not accept any responsibility or liability for the accuracy or completeness of any indicative rates or for any reliance by or any other person on such rates. The indicative rates are derived from sources and models that we believe provide a reasonable approximation of market rates at the time of calculation. Rates

based on other models or differing assumptions or for different purposes may be materially different. With respect to your receipt of indicative rates in connection with the Service, you have full responsibility for all valuations of transactions for your own financial and regulatory reporting. Prices or valuations derived from use of indicative rates provided in connection with the Service do not necessarily represent or reflect prices or amounts at which any transaction could or would be entered into at this time or any other time, with us or with any other party.

In addition, we are not responsible for any data that is lost or destroyed in connection with your use of the Service. Without limiting the foregoing, we will not be responsible for any mechanical hard drive failure or other system failure, or if the Software is disabled (or “locked-up”) as a result of your installation of other computer software on the personal computer, workstation or network on which Software is installed. We strongly recommend that you take the necessary measures to ensure that you perform daily back-ups of your data and the hard drives of the personal computers and/or services used in connection with the Software.

ELECTRONIC BILL PAYMENT CONSOLIDATION

Our Electronic Bill Payment Consolidation Services consolidate, reformat and deliver remittance information and other data related to payments received from Bill Payment Service Providers for credit to your account. Detailed information regarding the Services is available in the applicable User Documentation.

You agree that you will authorize Bill Payment Service Providers to deliver payments, remittance information and other related data to us for us to provide these Services to you. We will credit payments received from Bill Payment Service Providers to your account. If you elect to receive Reversals, we will debit your account for the amount of the Reversal and send such funds to the Bill Payment Service Provider.

You may also elect to have information of another company/organization reported through these Services. If you do so, you agree that you and the other company/organization will authorize the Bill Payment Service Providers to deliver payments, remittance information and other related data to us for us to provide these Services to you.

Remittance information and other data related to payments will be delivered to you in a mutually acceptable form and manner.

If you are unable to post any payments to your customers’ accounts, you must promptly return such payments to us. You shall pay us immediately for the amount of any returned payments which we previously credited to your account.

ELECTRONIC DATA INTERCHANGE (EDI)

Our EDI Services allow you to disburse funds and/or deliver payment-related information to your receivers, electronically or by paper, by sending payment requests or payment-related information to us as described in the applicable User Documentation. These Services also allow you to access payments-related and remittance-related information in mutually acceptable formats received from your receivers and, where available, to match specified receivables and payables against payments.

For the web-based remittance advice delivery service, you are responsible for enrollment of your receivers on the service. During enrollment you will review and verify the accuracy of all enrollment information provided by your receivers on the specified Website. Upon completion of enrollment, you authorize us to deliver the confidential passwords and identifiers to your enrolled receiver to access the specified Website. Your receiver must keep such passwords and identifiers confidential. We will be fully protected in relying on the correct user identification codes and passwords.

SENDING PAYMENTS AND RELATED INFORMATION

When you wish to pay your receivers, you transmit a data file to us, containing instructions for your payments, in the format and by the cutoff times specified in the applicable User Documentation. When we receive a file from you under an EDI Service, we perform certain edits on the data, translate it into the appropriate format and/or medium and send the data to the payment system specified by you, except that we may use any means of transmission, funds transfer system, clearing house or intermediary bank we reasonably select. On the specified dates, we issue your payments in the required formats.

You control the content of any payment-related information you send to us and are solely responsible for the accuracy of such information. You are solely responsible for secure storage of all data relating to such information so that it can be made available to individual receivers upon request. You should reference the User Documentation for the applicable payment service to determine specific requirements for the duration of time required for data storage.

For the web-based remittance advice delivery service, we act as an intermediary to make data and information available to or from you or your enrolled receivers reasonably promptly after receipt of such information. We make the information available to your enrolled receivers on the specified Website within one Business Day of receipt. The information will be available on the specified Website for the time periods specified in the applicable User Documentation. We will not alter the content of any information that we receive from you or the receivers. We are not responsible for the accuracy of any of the information that we receive.

Payment requests originated via the EDI Services will be subject to the terms and conditions for the underlying payment services (Check Issuance and Document Printing, ACH and/or Wire Transfer and International Electronic Funds Transfer) as described in their respective sections of this Booklet.

RECEIVING REMITTANCE INFORMATION

Remittance information can be delivered to you in a mutually acceptable form and manner and will be covered under the Information Reporting section of this Booklet.

ELECTRONIC FOREIGN EXCHANGE

Our Electronic Foreign Exchange Services allow you to initiate FX Requests over the internet or by telephone. By accessing our Website, you can request that we provide an FX Transaction quotation, and by accepting our quotation you can electronically enter into FX Transactions, all in accordance with the instructions provided in the applicable User Documentation.

AUTHORIZED PERSONS

Before using an Electronic Foreign Exchange Service, you give us, by completing the applicable application, a written list of the persons authorized by you, including the security administrators, to perform certain duties in connection with the Electronic Foreign Exchange Service.

SECURITY PROCEDURE

You agree to use the Security Procedure, if any, when you send us FX Requests. The purpose of the Security Procedure is to verify the authenticity of FX Requests delivered to us in your name and not to detect errors in the transmission or content of the FX Requests. Each time you use an Electronic Foreign Exchange Service, you represent and warrant that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of FX Requests.

You agree that we may act on FX Requests, even if they are unauthorized, if we act in good faith and comply with the applicable Security Procedure and any written agreement with you restricting our action on FX Requests. In such cases, we may enforce or retain your payment to us for such FX Requests; provided, however, we may not enforce

or retain payment if you prove that the unauthorized FX Requests were not caused by a person (i) entrusted at any time to act for you with respect to FX Requests or the applicable Security Procedure, (ii) who obtained access to your premises, computer equipment or transmitting facilities or (iii) who obtained, from a source controlled by you, information (such as keys and passwords) which facilitated breach of the applicable Security Procedure.

EFFECTIVENESS OF FX TRANSACTIONS

You deliver FX Requests to us through the Service and we send you a quotation that you can accept electronically. You must follow all system instructions, procedures and warnings delivered to you on the Website provided for the Service. Once we receive your acceptance of our quote, we send you our deal acknowledgment in accordance with the applicable User Documentation, and the FX Transaction will be binding and effective. The FX Transaction is not completed until we send this acknowledgment. You are responsible for contacting us outside the Service if you have not received our electronic acknowledgment within the time specified in the applicable User Documentation (or in the absence of such specification within a reasonable time). We will book FX Transactions at our New York office. Notwithstanding anything to the contrary in this Booklet, we reserve the right to withdraw the Service or terminate your access to the Service at any time without notice.

ACCOUNT DEBITS

You must have Collected and Available Funds in your account which, when added to funds which may be made available under a line of credit, are sufficient to cover your FX Requests. You may initiate an FX Request only if the offsetting debit to your account, including the available line of credit, will not cause you to exceed the account balance according to your records. If your records and ours disagree regarding the account balance, our records will control for purposes of our processing the FX Request.

Unless you have available funds under a line of credit with us, you are obligated to pay us the amount of any FX Request once we receive your FX Request. We will debit the account you specify for the amount of your payment before we process your FX Request. If, for any Business Day, we receive more than one FX Request and/or other items payable from your account, we may debit your account for such FX Requests and items in any sequence we determine in our sole discretion.

If you have available funds under a line of credit with us, we will debit your specified account for the amount of your payment on the settlement date of the FX Transaction. Prior to the settlement date, you can request a change to the specified settlement account for the FX Transaction by using the Website for the Service. We will not be obligated to implement such a change, and the change will not be effective until we have had a reasonable opportunity to review and act upon your request.

REJECTION OF FX REQUESTS

We may reject any FX Request which does not comply with the requirements of this Booklet or the applicable User Documentation, including any processing limits described in such User Documentation, or which we have been unable to verify through use of the Security Procedure. We also may reject any FX Request which exceeds the Collected and Available Funds (including funds made available under a line of credit) on deposit with us in the applicable account. Notice of rejection is given to you by telephone, by electronic means, by facsimile or, in event such notice cannot be given by any of those means, by mail. Notices of rejection will be effective when given.

CONFIRMATIONS AND SETTLEMENTS

You agree that FX Transactions effected through the Service are automatically confirmed and do not require any further confirmation. Foreign exchange transactions effected by a method other than the Service may also be confirmed on the Website for the Service in accordance with the User Documentation. Your electronic confirmation of each such foreign exchange transaction shall have the same effect as if you had received a written confirmation from us and had reviewed, manually signed and returned the signed confirmation to us.

INTERRUPTION OF COMMUNICATIONS

In the event of a service interruption involving the Service, you may effect FX Transactions, confirm FX Transactions, and specify settlement instructions by contacting one of our trading rooms or operations centers by telephone as designated in the applicable User Documentation.

ELECTRONIC STOP PAYMENT

Our Electronic Stop Payment Services allow you to electronically place or cancel a Stop Payment Request. This is in addition to your ability to make stop payment requests in person, by telephone or in writing as described in your Account Agreement.

A Stop Payment Request will not be effective until we review our records for the time period specified in the applicable User Documentation, determine that the check has not been paid during that period and respond to you with an online status of your request of “accepted” (rather than “rejected” or “pending”).

A Stop Payment Request terminates at the end of the period designated in the applicable User Documentation, unless the Stop Payment Request is renewed or canceled earlier. A Stop Payment Request is canceled automatically when the account on which the check is drawn is closed or transferred.

REQUESTING STOP PAYMENTS

You will include in each Stop Payment Request the Magnetic Ink Character Recognition (MICR) serial number and exact amount (dollars and cents) of the check for which payment is being stopped and the account number on which the check is drawn. You understand and agree that we can only stop a check that shows exactly the same MICR serial number and amount as that included in the related Stop Payment Request since our computer system identifies a check on the basis of the MICR serial number and the exact amount of the check.

You will review your account statements prior to transmitting any Stop Payment Request. You will not transmit any Stop Payment Request relating to a check that has been shown to be paid on such statements. If a check does not appear as paid on a statement with the correct check serial number due to defective or damaged MICR information on the check, we are not liable for processing the check.

In some cases, we may pay a check even if a Stop Payment Request is in effect. For example, if one of our branches (or banking centers) or affiliates becomes a “holder in due course” of the check that you asked us to stop, we may still pay the check.

The procedures for placing and acknowledging Stop Payment Requests are described in the applicable User Documentation.

IMAGE SERVICES

Our Image Services will make available to you digital images of checks, drafts, deposited items, returned items, notices of debit adjustments (with respect to this section, “debits”) and/or notices of credit adjustments and deposit slips (with respect to this section “credits”) with respect to specified accounts established with us. (Such Services do not include Image Lockbox Services, which are provided in connection with our Lockbox Services.) Digital images will be made available to you at such times as may be set forth in the applicable User Documentation or as otherwise established by us.

Images may be made available to you by Website, file transmission or by CD-ROM/DVDs. Images available via Website include checks, drafts, deposited items, returned items, debits and credits. Images available via file transmission include checks, drafts, returned items, debits and credits. Digital images made available via CD-ROM/DVDs, which may be accessed through the use of CD-ROM/DVD software that we provide to you, include

checks, drafts, debits and, credits. If you elect to receive Account Reconciliation reports and/or Demand Deposit Account (DDA) statements on a CD-ROM/DVD, images of such reports and/or statements will also be made available to you by CD-ROM/DVD.

If an image of a check or draft is missing or is illegible, we will provide you with a copy upon your request. Your request must include the account number, the check serial number, the exact amount (dollars and cents) of the payment and the date the payment was made. We may assess a fee for copies provided to you. We will not be liable for failure to provide copies by a given time or for failure to provide copies we are not reasonably able to provide.

Notwithstanding the Limitation of Liabilities section of this Booklet, we will not be liable for damages arising under any Image Service in excess of the amount of the check, draft or miscellaneous debit giving rise to your claim. Any such claim must include the account number, the check serial number, the exact amount (dollars and cents) of the payment, the date the payment was made, the name of the payee, a detailed explanation of how the claimed loss occurred and the name, address and phone number of the payee.

Notwithstanding the Suspension and Termination section of this Booklet, in the case of an Image Service using CD-ROM/DVDs, termination of such service upon 30 days notice may not be effective earlier than the first day of the statement period immediately following the statement period during which such notice is given.

INFORMATION REPORTING

Our Information Reporting Services make certain account, transaction and related information available to help you control and manage your accounts. This may include information generated from other Services you use. You may have information reported directly to you or, with certain of our Information Reporting Services, reported at your direction to another financial institution or other entity. Information reported on a current day basis is subject to updating and, therefore, at any point in time may not reflect the information on our records at such time. In addition, such information may be subject to adjustment upon final posting. Detailed information regarding an Information Reporting Service is available in the applicable User Documentation.

ACCOUNTS OF OTHER COMPANIES/ORGANIZATIONS

You may elect to have accounts of another company/organization reported to you with any of our Information Reporting Services. You agree that, for each such account, the company/organization will provide us with its written authorization, in a form acceptable to us, for us to make its account information available to you. However, you do not need to provide us such written authorization if the other company/organization is a U.S. Subsidiary and its accounts are domiciled in the United States of America. In that case, you represent and warrant that such other company/organization is a U.S. Subsidiary and that it has authorized us to make its account information available to you.

ACCOUNTS AT OTHER BANKS

You may also elect to have your accounts, or accounts of another company/organization, that are maintained at another financial institution reported through certain of our Information Reporting Services. If you do so, you agree that you and the other company/organization will authorize such other financial institution to make the reporting information available to us and to take all other actions necessary for us to provide Information Reporting Services to you. We shall not be responsible for the accuracy or timeliness of any information provided to us by any such financial institution.

THIRD-PARTY INFORMATION

If you gain, through your use of one or more Services, access to any information relating to any person other than us, you or any of your Subsidiaries which have authorized your receipt of such information, you agree that you will treat such third-party information as strictly confidential and you shall not disclose it to any person outside your company or to any persons within your company except those who have a need to know. Further, you shall ensure

that adequate measures have been taken to prevent the unauthorized use of any such third-party information. You agree that you will not use any such third-party information for your own purposes other than in a communication to us relating to the Service.

LOCKBOX

Our Lockbox Services involve the processing of checks and other payment instruments, such as drafts, that are received at a Lockbox Address or by special arrangement with us, excluding without limitation the processing of cash, stock certificates and tangible valuables. With a Lockbox Service, you instruct your customers to mail checks and other payment instruments you want to have processed under a Service to the Lockbox Address. We are not liable to you for losses you suffer if anything other than checks or other payment instruments are sent to the Lockbox Address. We and/or our agents will have unrestricted and exclusive access to the mail sent to the Lockbox Address.

If we receive any mail containing your lockbox number at our lockbox operations location (instead of the Lockbox Address), we may handle the mail and reserve the right to deposit the items as if they had been received at the Lockbox Address.

PROCESSING

We will handle checks received at the Lockbox Address according to the applicable Account Agreement, applicable User Documentation and our availability schedule, as if the checks were delivered by you to us for deposit to your designated account, except as modified by this Booklet.

We will open the envelopes picked up from the Lockbox Address and remove the contents. Checks and other documents contained in the envelopes will be inspected and handled in the manner specified in the set-up documents for the applicable Lockbox Address. We capture and report information related to the lockbox processing, where available, if you have specified this option in the set-up documents. As appropriate, we will endorse all checks we process on your behalf and deposit them in the account you designate for the applicable Service.

If we process an unsigned check as instructed in the set-up documents, and the check is paid, but the account owner does not authorize payment, you agree to indemnify us, the drawee bank (which may include us) and any intervening collecting bank for any liability or expense incurred by us or such other bank due to the payment and collection of the check.

If this option is available and if you instruct us not to process a check bearing a handwritten or typed notation "Payment in Full" or words of similar import on the face of the check, you understand that we have adopted procedures designed to detect checks bearing such notations; however, we will not be liable to you for losses you suffer if we fail to detect checks bearing such notations.

Unless we agree otherwise, each Business Day we will prepare and send remittance materials (images via internet, electronic file and/or paper packages) relating to the Lockbox Address to you at the address you specify for that Lockbox Address other than image lockbox. The material will include, but is not limited to, any checks not processed in accordance with the set-up documents plus information regarding the deposit for the day. For the wholesale Lockbox Service, the package will also include invoices and other materials received at the Lockbox Address.

If you subscribe to the Image Lockbox Service, unless we agree otherwise, we will retain images of processed, lockbox checks, remittance documents and correspondence for an archive period of a rolling 45 days. The images will be sent to you via an encrypted CD-ROM or other encrypted medium as specified in the User Documentation. Upon receipt, you must promptly notify us if such CD-ROM contains a media defect or is unreadable in its entirety. Subject to the terms herein regarding the retention of lockbox images, we will use reasonable efforts to replace the CD-ROM, which shall be our sole obligation and your sole remedy with respect to defects in the CD-ROM. If you

elect to not receive an encrypted CD-ROM of the lockbox images, we will have no obligation to provide copies of such items, other than a copy of the check image.

ACCEPTABLE PAYEES

For the Lockbox Address, you will provide to us the names of Acceptable Payees in writing. We will process a check only if it is made payable to an Acceptable Payee and if the check is otherwise processable. In some jurisdictions outside the United States, an Acceptable Payee is limited to you and limited variations of your name. In all other jurisdictions, including the United States, you warrant that each Acceptable Payee is either you or your affiliate. If an Acceptable Payee is your affiliate, then you also warrant that such Acceptable Payee has authorized checks payable to it to be credited to the account you designate for a Lockbox Service. We may require written authorization from any such Acceptable Payee. We may treat as an Acceptable Payee any variation of any Acceptable Payee's name that we deem to be reasonable.

NOTIFICATION SERVICE

Our Notification Services, where available, allow you to receive certain types of Notices. The types of Notices relating to a particular Service are further described in the User Documentation.

You agree Notices are in addition to and not a replacement of or substitution for the Services received by you under this Booklet or any other agreement between you and us. As set forth in the User Documentation, your system administrator(s) shall instruct us with respect to your use of the Notification Services.

You acknowledge and agree that Notices are provided as a convenience and as such you (a) acknowledge and agree that you may not rely on the receipt or expected receipt of a Notice, or the contents (or lack thereof) of any Notice, to relieve you of any of your obligations or duties under the terms of this Booklet or otherwise, and (b) must continue to use the Services in compliance with the applicable terms of this Booklet or such other agreement between you and us. Notwithstanding any terms to the contrary, you agree that we shall not be liable in any case: (i) for any failure to provide, or any delay in providing, any Notice, (ii) if any Notice is intercepted or received by an unauthorized person or entity, and (iii) if any Notice is inaccurate or incorrect in any way.

PAYMENT AND INVOICE PROCESSING SERVICES

When you enroll to use the Payment and Invoice Processing Services, you will choose to enroll as a Disburser or Payer, or both. With our Payment Service, if you are a Disburser you may request us to originate on your behalf payments to Collectors. With our Invoice Processing Service, if you are a Payer, you will receive invoices sent to us from Billers, manage those invoices through use of our Website, and elect whether to use our purchase order matching process. The capitalized ACH terms appearing in italics below are defined in the NACHA Rules.

SECURITY PROCEDURE

You agree to use the Security Procedure when you electronically transmit Transaction Requests to us or our third party processor. The purpose of the Security Procedure is to verify the authenticity of Transaction Requests delivered to us or our third party processor and not to detect any errors in the transmission or content of these messages. Each time you use a Payment Service, you represent and warrant that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of Transaction Requests. You agree we or our third party processor may act on any electronically transmitted Transaction Request, the authenticity of which we or our third party processor, as applicable, have verified through use of the Security Procedure.

YOUR RESPONSIBILITIES

If you are a Disburser:

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- You must create and transmit to us or our third party processor a Transaction Request for each Entry you want us to originate on your behalf. You must make certain that each Transaction Request conforms in form and substance to the requirements, including cutoff times on a Business Day, described in the applicable User Documentation.
 - You must retransmit any Transaction Request or other message initially transmitted to us or our third party processor through the Payment Service if you have not received an acknowledgment message from us or our third party processor within the time period specified in the applicable User Documentation.
 - You authorize us or our third party processor to originate credits and debits to your Transaction Account through the ACH network in accordance with this Booklet and the NACHA Rules.
 - You must comply with the NACHA Rules for all Transaction Requests and Entries, whether or not a Transaction Request or Entry is sent through the ACH network. We act as the *Originator*, on your behalf, and *Originating Depository Financial Institution (ODFI)* with respect to Entries. You will deliver Transaction Requests to us as provided in the User Documentation and the NACHA Rules. The NACHA Rules govern if they conflict with this Booklet or User Documentation, except that the file specification requirements in the User Documentation govern if they conflict with the NACHA Rules.
 - Before using the Payment Service, you must give us a written list, in a form acceptable to us, of the persons authorized by you to verify the authenticity of Transaction Requests, Entries and Reversal/Deletion Requests in accordance with the Security Procedure and to perform certain other duties in connection with such Service.
 - You must pay us with Collected and Available Funds for all Transaction Requests and credit Entries before the settlement date. If you pay us using one of our Wire Transfer Services, the terms and conditions of the Wire Transfers and International Electronic Funds Transfers section of this Booklet will apply. If you pay us using one of our Automated Clearing House (ACH) Services, the terms and conditions of the Automated Clearing House (ACH) section of this Booklet will apply.

If you are a Payer:

- You will receive invoices from Billers through the Invoice Processing Service.
- If you elect to use our purchase order matching process, you will send us a file of outstanding purchase order data, which we will use to match invoices and purchase orders.
- You will use the applicable Website to manage invoices by you, as described in the User Documentation.
- For those invoices, which are approved by you, you will enter such invoice in your accounts payable system and send payment to Biller in accordance with your agreement with such Biller.
- With respect to the Invoice Processing Service, you agree that we have no obligation to process payments or to make certain payments are made to Billers.
- You will resolve disputes regarding invoices from Billers directly with such Billers and we have no responsibility with respect to such disputes.

When you enroll to use the Payment and Invoice Processing Services, you will become a member of the Network. If you are a Disburser or a Payer, you must comply with the Network operating rules. The operating rules are available for your review at <https://secure.paymode.com/policies/operatingrules.htm>.

OUR RESPONSIBILITIES

If you are a Disburser:

- We will send Entries on your behalf and in accordance with your Transaction Request through the ACH system or processed directly to Transaction Accounts with us, all in accordance with the User Documentation. We may send Entries to any ACH processor selected by us or directly to another bank.
- We will send an Entry to the ACH processor for settlement on the date you select in the applicable set-up documentation, if we receive the Transaction Request by the applicable processing deadlines specified in the User Documentation for the Payment Service and, unless we agree in writing otherwise, we have received Collected and Available Funds from you for the Entry. We may treat Transaction Requests we

receive from you for processing after a deadline as if received on the next Business Day. Transaction Requests will be deemed received by us when we receive the complete file at the location specified in the User Documentation.

- We will debit your Transaction Account for the amount of the Transaction Request.
- We will make available to your Collectors any remittance information received from you, as set forth below.
- We will give you secure access to the status and history of payments made by you through use of the Payment Service.
- At your request, we will contact those entities you identify to discuss with them enrolling as Collectors, as described in the User Documentation.

If you are a Payer:

- We will send you invoices from Billers.
- If you elect to use our purchase order matching process, we will accept from you an electronic file of outstanding purchase orders for use in that process and match invoices to purchase orders, as described in the User Documentation.
- We will provide you with a Website through which you can view and manage invoices, as described in the User Documentation.
- We will send you an electronic file of approved invoices.

PROVISIONAL PAYMENTS

You agree to comply with the NACHA Rules for all Transaction Requests and Entries. You agree to be bound by the provision of the NACHA Rules providing that payment of a credit Entry by the *Receiving Depository Financial Institution (RDFI)* to the *Receiver* is provisional until the *RDFI* receives final settlement for the Entry. If final settlement is not received, the *RDFI* is entitled to a refund from the *Receiver* of the amount credited. This means that the *Receiver* will not have been paid.

Our payment of any debit Entry, returned credit Entry or credit Reversal is provisional until we receive final settlement for the Entry or Reversal. If final settlement is not received, we are entitled to a refund and we may charge your Transaction Account for the amount previously credited. We may delay the availability of any amount credited for a debit Entry or credit Reversal if we believe that there may not be sufficient funds in your Transaction Account to cover any chargeback or return of the Entry or Reversal.

NOTICE OF ACCOUNT STATEMENT DISCREPANCIES

Information concerning Entries will be reflected in your account statements and, in some cases, in the form of written or electronic advices or reports that are produced by the Payment and Invoice Processing Services. You must send us written notice, with a statement of relevant facts, within 14 days after you receive the first notice or statement indicating a discrepancy between our records and yours. If you fail to give the required notice, we will not be liable for any loss of interest or for compensation for any other loss or cost relating to an unauthorized or erroneous debit to your account or any other discrepancy reflected in the notice or account statement. You must notify us promptly by telephone or other electronic means approved by us for such purpose, and confirm such notice in writing, of information concerning an unauthorized or erroneous debit to your account if you learn about or discover it from any source other than a statement, advice or report from us.

POSITIVE PAY

Our Positive Pay Services allow you to identify exception items, to request photocopies and/or electronic images of exception items and to instruct us whether to pay or return those items. The options and features available for our Positive Pay Services are described in the applicable User Documentation. In many locations, if you send us an issue

file, your information may be made available at the teller line. This is called “Teller Positive Pay,” which helps identify fraudulent checks that are presented for payment or deposit at many of our banking centers. Where available, you also have the option to include payee names with the information available at the teller line. This service is called “Payee Positive Pay.” With Teller Positive Pay, or Payee Positive Pay, where available, the decision whether to pay such an item may be made by us at the teller line. Where available, you can also identify ACH Entries as exception items. Please refer to the terms and conditions specified in the ACH Positive Pay section of this Booklet.

On each Business Day, we provide you a report of checks presented to us for payment on the prior Business Day and which we have identified as exceptions based on information you have provided to us and as more fully described in the applicable User Documentation. Exceptions are determined by comparing checks presented to us (either by other depository institutions or, where applicable, for cashing at one of our banking centers) with lists of checks issued or canceled by you which you transmit electronically to us each Business Day by the time specified in the applicable User Documentation. Alternatively, where available, you may choose an option under which we report all checks presented for payment, in which case we will treat all such checks as exception items.

On the same day we report exception items to you, you must notify us, by the deadline specified in the applicable User Documentation, which checks you want us to pay or which to dishonor and return. If you fail to notify us by the deadline, we will handle the exception items in accordance with the prescribed default procedure (which you may choose where the choice is available). Where required, you will indicate which checks you want us to return, having been deemed by you to be fraudulent. Our deadlines, default procedures and procedures for acknowledging pay and return requests are described in the applicable User Documentation. In order to assist you in making your decision whether we should pay or return exception items, you may request a copy of any exception item.

AUTHORIZED PERSONS

Before using a Positive Pay Service, you give us a written list, in a form acceptable to us, of the persons authorized by you to perform certain duties in connection with such Service.

ONLINE OPTION

You may access the daily reports of exception items via one of our Websites. Using that system, you must then notify us by the appropriate deadlines which exception items to pay or which to return. Notwithstanding any courtesy alerts we may provide to you regarding reports of exception items, you are responsible for checking the applicable Website for daily reports of exception items and notifying us by the appropriate deadlines which exception items to pay or which to return.

You may request photocopies of exception items, which we will fax to you, as more fully described in the applicable User Documentation. Where available, you may arrange to receive and display electronic images of exception items.

MANUAL OPTION

Where available, we will provide you a report of exception items. You must then notify us by the appropriate deadlines which items to pay or which to return.

ACKNOWLEDGMENTS

You authorize us to return checks or to pay checks in accordance with your instructions and the default procedure in the applicable User Documentation. We will have no liability for payment of a check which is unauthorized or fraudulent if (i) the check is included in a report of exception items, (ii) you have not selected a return default for exception items and (iii) you do not give us timely instructions to return the check.

You acknowledge that our Positive Pay Services do not preclude our standard check processing procedures, which may cause a check to be dishonored even if your instructions or the default procedure do not otherwise require us to return such check.

You acknowledge that, if you have our Teller Positive Pay Service, the decision whether to pay or not pay an item may be made by us at a banking center.

If you decline to use the Teller Positive Pay Service offered by us, or fail to meet the applicable issue file deadlines in the User Documentation, you also acknowledge that, as between you and us, you will bear the full loss on checks which are drawn on your accounts with us and paid or deposited by us in good faith if the checks are counterfeits or bear unauthorized alterations to the amounts or unauthorized maker signatures, even if such checks would otherwise be exception items.

You acknowledge that our Positive Pay Services are intended to be used to identify and return checks which you suspect in good faith are fraudulent. They are not intended to be used as a substitute for stop payment orders on checks which are not suspected in good faith to be fraudulent. If we suspect or deem, in our sole discretion, that you are using these Services contrary to those intentions, we may require you to provide evidence that checks we return pursuant to your instructions or the return default, if applicable, were in fact fraudulent. In addition, we may hold you liable for losses we sustain on checks which we are requested to return under these Services and which you do not reasonably establish as fraudulent checks.

We will use reasonable efforts under the circumstances to respond promptly to proper requests for copies of exception items if image items are unavailable, but you acknowledge that our failure to provide copies does not extend the deadlines by which you must notify us of your pay/no-pay decisions.

You acknowledge that you must fulfill your responsibilities in connection with a Positive Pay Service on each Business Day.

In the event we are required to utilize our business continuity procedures, we will, if feasible, apply the default procedure in the applicable User Documentation. In some cases, we may attempt to contact you.

RECLEAR

Our Reclear Service resubmits a check or other payment instrument to the financial institution on which it was drawn if the check or payment instrument has been returned to us unpaid with the notation “refer to maker,” “nonsufficient funds” or “uncollected funds.” Generally, we will not notify you that such an item has been returned to us unpaid before we reclear it. If a recleared item is returned to us a second time, we will charge your account for the total amount of the check or payment instrument. We generally total your returned items each day, debit your account for the total amount and then send the returned checks and payment instructions to you. The items we send to you serve as your notice of the nonpayments.

RE-PRESENTMENT CHECK (RCK)

Our RCK Services allow you to collect eligible RCK checks that have been returned for insufficient or uncollected funds, using the ACH Services within the United States of America, as described in the applicable User Documentation. The creation of the RCK Entries on your behalf by us using the ACH Services will be subject to the terms and conditions of the ACH section of this Booklet, including but not limited to the Security Procedures requirements described in that section. The capitalized ACH terms appearing in italics below are defined in the NACHA Rules.

YOUR RESPONSIBILITIES

You authorize us to create RCK Entries on your behalf as provided in the User Documentation and the NACHA Rules. You are deemed to be the *Originator* under the NACHA Rules, and on each day you use a Service, you represent and warrant that (i) you have obtained all necessary authorizations from the *Receiver* prior to the initiation of any corresponding ACH Entry for a RCK and (ii) you accept as *Originator* all liability corresponding to the representations and warranties we as *ODFI* make under the NACHA Rules regarding RCK.

You shall pay us for the amount of any returned debit Entries (including rejected debit Entries) or any adjustment Entries accepted by us and which we have previously credited to your account. Such amounts shall be immediately due and payable by you to us. Returned debit Entries appear on your reports to the extent agreed by you and us, and you agree that we do not need to send a separate notice of debit Entries which are returned unpaid.

COMPLIANCE WITH NACHA RCK RULES AND LAWS

You agree to comply with the NACHA Rules for all Entries whether or not an Entry is sent through the ACH network. You act as an *Originator* and we act as an *ODFI* with respect to Entries. The NACHA Rules govern if they conflict with this Booklet, except that the file specification requirements in the User Documentation govern if they conflict with the NACHA Rules.

Each time you use an RCK Service (i) you warrant that you have obtained the appropriate authorization from each *Receiver* and the Entries conform to the authorization and comply with the NACHA Rules and (ii) you make the same warranties to us as we make under Section 2.2 or any successor section of the NACHA Rules.

TAX PAYMENTS

Our Tax Payment Services allow you to instruct us, using a touchtone telephone, our Software on your computer, our Website, and any such method as may be described in the applicable User Documentation, to pay any of your taxes which are reported or filed using the tax forms as more fully described and specified in such applicable User Documentation. Based on your Tax Payment Instructions, we prepare and remit your tax deposits. Each of these Services is described in the applicable User Documentation.

SECURITY PROCEDURE

You agree to use the Security Procedure when you deliver Tax Payment Instructions and, as provided in the applicable User Documentation, cancellation requests to us. The purpose of the Security Procedure is to verify the authenticity of Tax Payment Instructions or cancellation requests and not to detect errors in the transmission or content of these messages. You represent and warrant each time you use a Tax Payment Service that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of these messages. You agree we may act on any Tax Payment Instructions or, as provided in the applicable User Documentation, cancellation requests, the authenticity of which we have verified through the use of the Security Procedure.

CUTOFF TIMES

You must comply with the deadlines specified in the applicable User Documentation for initiation of Tax Payment Instructions. If a Service allows you to send instructions to us after the cutoff time, or on a non-Business Day, we may treat these instructions as if we received them on the next Business Day.

COMMUNICATION EXPENSE AND RISK

Transmission of Tax Payment Instructions to us will be at your expense, except that we may provide a toll-free number telephone service. If that service is disrupted for any reason, you have the responsibility and risk of using alternative means of communicating Tax Payment Instructions to us accurately and in time for us to perform any Tax Payment Service.

REQUIRED INFORMATION

You will furnish us with all required information and authorizations at the times, in the manner and with the content specified in the applicable User Documentation.

TAX FORMS AND REMITTANCES

After we have received complete Tax Payment Instructions from you, we prepare the related tax forms (which may be on a magnetic tape or by electronic transmission as authorized by the Internal Revenue Service or other tax authority, as applicable) for submission to the appropriate tax authority.

If permitted by the input method, you may specify a settlement date in accordance with the User Documentation. If you use a touchtone phone as your input method, you may request a specified settlement date by calling the designated customer representative for the applicable Tax Payment Service.

For purposes of these Services, settlement date means the date you specify that the taxing authority's account is to be credited. If you do not specify a settlement date, we will pay the amount you specify on or before the tax due date. If you specify the settlement date, payment will be made on the settlement date.

ACCOUNT DEBITS

If you do not specify a settlement date, we debit your account for any tax payment on the Business Day of transmission. If you specify a settlement date, we generally debit your account on the settlement date unless you are prefunding your tax payments. Prefunding means that you pay for all tax payments by such time before the settlement date as we may specify. At our discretion, we may at any time without notice debit your account on the Business Day that Tax Payment Instructions are transmitted to us (or on any other later date). If we debit the funds on the transmission date (or any other date before the payment date), we hold the funds as a deposit liability to you, and not as trust funds, until the date when we remit the funds to the appropriate tax authority. We will not pay you interest on the funds.

We reserve the right to debit your account and to make a tax payment on your behalf earlier than the tax due date if the information in your Tax Payment Instruction is unclear or inadequate to permit us to determine the later due date under the applicable Tax Payment Service or if we otherwise reasonably decide that any delay in the payment of the tax may expose you to liability for a tax penalty. In such case we will not be liable to you for any lost use of funds.

REJECTION OF INSTRUCTIONS

We may reject your instructions during or immediately after transmission to us if they do not comply with the requirements of this Booklet or the applicable User Documentation or which we have been unable to verify through use of the Security Procedure. You will be informed of any such rejection only as specified in the applicable User Documentation, and no other notice of rejection will be provided.

In addition, we may decline to perform any Tax Payment Service or to report any tax, file any tax form, or pay any related tax for you, even if we have received instructions to do so, if the tax payment and our related service fees and charges exceed the Collected and Available Funds on deposit in your account or your ACH processing limit. If we reject a Tax Payment Instruction for that reason, we will promptly notify you by telephone or facsimile transmission in which case we will not be liable to you for the tax payment, any interest on the amount of your tax liability, or for any tax penalty imposed on you in connection with the tax liability. You agree these means of communication are a reasonable means of notifying you.

CANCELLATION

Subject to the provisions in the User Documentation, you may cancel a Tax Payment Instruction prior to disconnection of the telephone call in the case of an instruction initiated by touchtone telephone or prior to transmission to us of an instruction initiated through your computer or our Website.

Thereafter, a Tax Payment Instruction may be canceled only if:

- The tax payment has not been remitted, credited or otherwise made available to a tax authority

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- A request to cancel provides sufficient information for us to effect the request
 - The request is received by us by telephone or, at the option of either you or us, in writing (including facsimile transmissions) in time (but in no event later than the deadline specified in the applicable User Documentation) to afford us a reasonable opportunity to effect the request

OVERPAYMENTS

If we make an overpayment of your tax liability due to our error, we will recredit your account for the amount of the overpayment, and you agree to take such actions as we reasonably request to obtain a refund of the overpayment and to arrange for payment of such refund to us. In any event, you agree to repay us for any overpayment upon the earlier of (i) your recovery of such overpayment or (ii) the application of the related tax credit to another of your tax payment obligations.

RECORDS AND NOTICE OF ERRORS

We will provide you with statements and confirmations containing information about your tax payments in accordance with and subject to the applicable User Documentation.

Nothing in this Booklet relieves you of any duty imposed by law or contract regarding the maintaining of records or from employing adequate audit, account and review practices customarily followed by similar businesses. You will promptly review for accuracy all records, information and statements delivered from time to time to you by us.

You must send us written notice, with a statement of relevant facts, within 14 days after you receive the first notice or statement indicating a discrepancy between our records and yours. If you fail to give the required notice, we will not be liable for any loss of interest or for any compensation for any other loss or cost relating to an unauthorized or erroneous debit to your account or because of any other discrepancy in the notice or account statement. You must notify us promptly by telephone, confirmed in writing, if you learn or discover from any source other than a notice or statement from us of information concerning an unauthorized or erroneous debit to your account.

SUPPLEMENTAL LIMITATION OF LIABILITIES

For each Tax Payment Service, this section supplements the Limitation of Liabilities section of this Booklet.

If any Tax Payment Service is interrupted for any reason and you are unable to complete transmission of your Tax Payment Instruction to us, you will not be relieved of your obligation to make any tax payment otherwise contemplated to be made by such Service. We will not incur any liability if you fail to make any required tax payment by other means in the event of such interruption.

Notwithstanding anything to the contrary, if you initiate a Tax Payment Instruction using an “expedited payment request”, as specified in the applicable User Documentation, such “expedited payment request” is subject to our prior approval, at our sole discretion. If we do approve your use of such an “expedited payment request”, and you comply with the specific instructions and procedures set forth in the applicable User Documentation, we will make a reasonable effort to act on the Tax Payment Instruction initiated using such “expedited payment request,” but we will have no liability if it is not effected.

WIRE TRANSFERS AND INTERNATIONAL ELECTRONIC FUNDS TRANSFERS

This section applies to our U.S. domestic and worldwide wire and internal funds transfer services and to our International Electronic Funds Transfer Services outside the United States of America. It does not apply to ACH Services within the United States of America, which are covered in the Automated Clearing House (ACH) section of this Booklet.

Wire Transfer and International Electronic Funds Transfer Services permit you to transfer funds electronically and, as appropriate, to transmit related messages as more fully described in the applicable User Documentation. These

transfers are typically from your accounts with us to other accounts at our bank, at our affiliated banks or at other eligible banks. These transfers may also include transfers to your accounts with us from your accounts at other banks. These transfers may be made according to a specific request from you or according to your standing instructions (which may include daily sweeps from your accounts at our affiliated banks to your account with us). They also may be low-value batch payments made according to multiple requests within a single electronic data file for transfers to or from your accounts.

MULTIBANK

The Multibank Service permits you to relay through us your instructions to another bank to wire transfer funds from one of your accounts held at that other bank (as used in this section, "multibank instructions"). Before using the Multibank Service, you must provide us with the account number and bank name for each account to be debited using this Service. You also must provide the bank holding the debit account with express, written authorization (with a copy to us where requested) to act on instructions we send to it under this Service. You agree that we may rely on that authorization until we have had a reasonable opportunity to act on notice that it has been revoked.

Multibank instructions are not payment orders to us, and we have no obligation to execute, transmit or accept any payment orders made to us under the Multibank Service.

If we receive any multibank instruction via SWIFT, we will relay your instructions to the receiving bank, subject to business day schedules for us, SWIFT, and the receiving bank. We will have no liability arising out of or relating to our forwarding, or any rejection by the other bank of, any such instruction which is not in the SWIFT format required by the other bank for such instruction. Your multibank instructions to us via SWIFT must be sent to the SWIFT address specified by us to you from time to time.

If we receive any multibank instructions other than via SWIFT, we will either, (i) where feasible, create a SWIFT formatted message from your instruction and relay it by SWIFT to the other bank, or (ii) use whatever means or medium we deem appropriate, including use of third-party facilities, to reformat and transmit your payment order to another bank, and we have no duty to do so if your request is defective, incomplete, erroneous or inconsistent with the terms of this Booklet. We may act on your multibank instructions as we reasonably consider appropriate notwithstanding any error, omission, defect or lack of clarity in its terms and even if the instructions appear to duplicate other multibank requests. You agree that your indemnity of us, as set forth in the Protection From Third Parties section of this Booklet, applies to any claims by another bank based on our sending a multibank instruction containing any error, omission, defect or lack of clarity.

If you wish to cancel or amend a payment order set forth in a multibank instruction, you must contact the bank to which the payment order is directed and act in accordance with its procedures.

Reports on multibank instructions which we have processed may be included in an Information Reporting Service if you have arranged such reports from the bank that is subject to such instructions.

COMPLIANCE WITH RULES AND LAWS

You agree to comply with all applicable payment system rules, including the national payment system rules and any other applicable laws and regulations of the receiving country of your transaction. You also agree to comply with the authorization and notice requirements applicable to any Request to debit another person's account.

AUTHORIZED PERSONS

Before using a Wire Transfer Service or an International Electronic Funds Transfer Service, you give us a written list, in a form acceptable to us, of the persons authorized by you to perform certain duties in connection with such Service.

SECURITY PROCEDURE

You agree to use a Service in accordance with the relevant Security Procedure. The purpose of the Security Procedure is to verify the authenticity of Requests delivered to us in your name and not to detect errors in the transmission or content of Requests. You represent and warrant each time you use a Wire Transfer Service or an International Electronic Funds Transfer Service that, in view of your requirements, the Security Procedure is a satisfactory method of verifying the authenticity of Requests.

You agree that we may act on Requests, even if they are unauthorized, if we act in good faith and comply with the applicable Security Procedure and any written agreement with you restricting our action on Requests. In such cases, we may enforce or retain your payment to us for such Requests; provided, however, we may not enforce or retain payment if you prove that the unauthorized Requests were not caused by a person (i) entrusted at any time to act for you with respect to Requests or the applicable Security Procedure, (ii) who obtained access to your premises, computer equipment or transmitting facilities or (iii) who obtained, from a source controlled by you, information (such as keys and passwords) which facilitated breach of the applicable Security Procedure.

ACCOUNT DEBITS

You must have Collected and Available Funds in your account which, when added to funds which may be made available under a line of credit, are sufficient to cover your Requests. You may initiate a Request only if the offsetting debit to your account, including the available line of credit, will not cause you to exceed the account balance according to your records. If your records and ours disagree regarding the account balance, our records will control for purposes of our processing the Request.

You are obligated to pay us the amount of any Request once we act on, other than to reject, your Request. At our discretion, we may at any time without notice require payment before we process your Request. Even if we have done so in the past, we are not obligated to process any Request without having first been paid by you, but, if we do, the amount is immediately due and payable without notice or demand.

Prior to initiating any Wire Transfer Service Request to debit an account of a third party, you must provide us with documents, in a form acceptable to us, evidencing the third party's authorization.

You will pay us for the amount of any returned or rejected debit transactions, or any adjustments, which we previously credited to your account.

If, for any Business Day, we receive more than one Request and/or other items payable from your account, we may debit your account for such Requests and items in any sequence we determine in our sole discretion.

ACTING ON REQUESTS

We will use any means of transmission, funds transfer system, clearing house or intermediary bank we reasonably select to transfer funds.

After we receive a Request by the applicable processing deadline (as specified in the applicable User Documentation), but no later than the value date stated in your Request (if such date is not earlier than the day such Request is received), we will act upon such Request by making applicable accounting entries or by transmitting payment instructions to the applicable bank or other party. If applicable, our acting on your Request will also be subject to the business day schedule of any of our banking centers or affiliates holding an account to be debited or credited under a Service. We may treat Requests we receive after a deadline as if we received them on the next Business Day. International Electronic Funds Transfer Services Requests will be deemed received by us when we receive the complete electronic data file at the location specified in the applicable User Documentation.

REJECTION OF REQUESTS

We may reject any Request which does not comply with the requirements of this Booklet or the applicable User Documentation, including any processing limits described in such User Documentation, or which we have been unable to verify through use of the Security Procedure. We also may reject any Request which exceeds the Collected and Available Funds (including funds made available under a line of credit) on deposit with us in the applicable account. We may also reject any Request if it may be returned for any reason under the applicable national payment system rules of the receiving country of your transaction. Notice of rejection may be given to you by telephone, by electronic means, by facsimile or by mail, depending upon the method of origination. Notices of rejection will be effective when given.

CANCELLATION OR AMENDMENT

We have no obligation to cancel or amend Requests after we receive them or to cancel or amend any particular funds transfer requested by a standing instruction which is in effect, however, if you send us a Request instructing us to cancel or amend a prior Request and we are able to verify the authenticity of the cancellation or amendment Request using the Security Procedure, we will make a reasonable effort to act on that Request, but we will not be liable if it is not effected. You agree to indemnify us against and hold us harmless from any and all liabilities, claims, costs, expenses and damages of any nature, including Legal Expenses, we incur in connection with your Request to cancel or amend. Your obligations under this provision will survive termination of these Wire Transfer and International Electronic Funds Transfer Services.

PROVISIONAL PAYMENTS

Payment by us for any transaction we credit to your account is provisional until we receive final settlement for the transaction. If final settlement is not received, we are entitled to a refund and we may charge your account for the amount credited. We may delay the availability of any amount credited for a transaction if we believe that there may not be sufficient funds in your account to cover chargeback or return of the transaction.

INCONSISTENCY OF NAME AND NUMBER

A beneficiary's bank (including us when we are the beneficiary's bank) may make payment to a beneficiary based solely on the account or other identifying number. We or an intermediary bank may send a Request to an intermediary bank or beneficiary's bank based solely on the bank identifying number. We, any intermediary bank and any beneficiary's banks may do so even if the Requests include names inconsistent with the account or other identifying number as long as the inconsistency is not known by us or such other bank. Neither we nor any other bank has a duty to determine whether a Request contains an inconsistent name and number.

NOTICE OF ACCOUNT STATEMENT DISCREPANCIES

Information concerning payments made pursuant to your Requests will be reflected in your account statements and, in some cases, in written or electronic advices and reports produced through one of our Information Reporting Services. You must send us notice, in writing or by electronic means approved by us for such purpose, with a statement of relevant facts, promptly after you receive the first notice or statement indicating a discrepancy between our records and yours. If you fail to give the required notice within 14 days, we will not be liable for any loss of interest or for any compensation for any other loss or cost relating to an unauthorized or erroneous debit to your account or because of any other discrepancy in the notice or account statement. You must notify us promptly by telephone, confirmed in writing, if you learn or discover from any source other than a statement, advice or report from us of information concerning an unauthorized or erroneous debit to your account.

ELECTRONIC TRADE SERVICES

Our Electronic Trade Services includes, but is not limited to, allowing you to:

- Initiate collections
- Instruct us to issue standby and commercial letters of credit and guarantees
- Initiate open account transactions
- Receive advice of our receipt of purchase orders naming you as the supplier
- Receive advice of our receipt, confirmation, or payment, of commercial letters of credit advised and standby letters of credit advised naming you as beneficiary
- Request full or partial transfers of your commercial letters of credit or full transfers of your standby letters of credit
- Prepare documents in connection with your commercial letters of credit
- Access reports on letter of credit transactions, open account transactions, collections and bankers' acceptances
- Access images of your relevant documents as they relate to your letter of credit transactions, collections and open account transactions
- Request supply chain financing transactions in the roles of either a buyer or a seller

Detailed information regarding each Service is found in the applicable User Documentation.

COLLECTIONS

OUTGOING COLLECTIONS

Over the Counter Collections. Reports concerning your over the counter collections are made available under the Information Reporting section of Electronic Trade Services in this Booklet.

Direct Collections. Our Electronic Trade Services Direct Collections Service includes, but is not limited to, allowing you to initiate a collection (as that term is defined in the Uniform Rules for Collections) by delivering an instruction to a collecting bank.

The instruction will be on a form prescribed by us, but we will not have any responsibility or liability for the terms and conditions of any instruction; you accept all such responsibility and liability. Each direct collection will be governed by the Uniform Rules for Collections. You will promptly transmit to us a copy of the completed direct collection form and, upon our request, will provide to us copies of the underlying documentation or other information.

You represent and warrant to us as of the date you transmit the instruction form to us that the direct collection is not prohibited under the foreign asset control or other regulations of the United States of America or the applicable laws of any other jurisdictions.

Upon our receipt of any payment of a direct collection, the amounts received (less related charges, disbursements and/or expenses) will be paid to you, except that if we are required to return any such payment received upon the insolvency, bankruptcy or reorganization of the presenting bank or collecting bank or other third party or for any other reason, you will repay to us the amount paid to you together with interest thereon from the date we returned the payment and so notified you at the rate specified by us in our schedule of charges. Unpaid items and related documents received by us may be returned to you by regular mail at the address specified in the Authorization and

Agreement Certification form which accompanied this Booklet or such other address as may be notified by you in writing.

INCOMING COLLECTIONS

Our Electronic Trade Services Incoming Collections Service includes, but is not limited to, allowing you to (i) request us to receive documentary time drafts, sight drafts or bills of exchange drawn on your appropriate account as part of your trade transactions and (ii) authorize us to make such payments. Such drafts are payable at sight or at a future date. All such drafts received by us shall either be in the customary form of such drafts, or contain on the face of the instrument the words "draft" or "bill of exchange." Each draft must designate us as collecting and/or presenting bank to make presentation to you for acceptance.

You appoint us as your true and lawful attorney-in fact to act in your name, place and stead, solely for the purpose of signing your acceptance on drafts in accordance with the procedures outlined below. You hereby grant to us all powers necessary for us to sign your acceptance and thereby bind you to such acceptance. We will date your acceptance, specifying your name, and will sign as your agent and attorney-in-fact. We are also authorized to sign your name on your behalf without stating your name or our capacity hereunder. This appointment and grant is deemed coupled with an interest and may be revoked only by written notice of termination.

You will indemnify us against and hold us harmless from and defend us against any and all liabilities, claims, costs, expenses and damages of any nature (including Legal Expenses) that may directly or indirectly result or arise from or be incurred in connection with:

- Any acceptance or other actions performed by us as attorney-in-fact, except to the extent directly caused by our gross negligence or willful misconduct
- Any dishonor of a draft by you; and/or
- Any breach of or default under this Incoming Collections Service by you

We shall, within a reasonable time after receipt of your authorization to accept the draft, accept such draft on your behalf by signing your acceptance on such draft. Within a reasonable time thereafter, we will send an electronic notification to you. Such notification will include your name, address and reference number, the amount of the draft, its payment tenor, the maturity date, the drawer's name and the presenter's name. You authorize us to accept, pay or reject incoming collections on your behalf.

All drafts which we accept on your behalf, in the capacity as your attorney-in-fact, shall conclusively be deemed to have been accepted in fact by you fully and for all purposes, as if you had signed or executed the acceptance and such draft.

You authorize us to debit your appropriate account for authorized payments.

STANDBY AND COMMERCIAL LETTERS OF CREDIT-ISSUED

Our Electronic Trade Services Standby and Commercial Letters of Credit-Issued Service includes, but is not limited to, allowing you to request us, by electronic transmission, to issue a commercial or standby letter of credit or a guarantee. If electronic transmission is unavailable, you may request us to issue such letters of credit or guarantees by fax transmission. Each letter of credit or guarantee which we agree to issue will be for your account or the account of another entity you designate. Each commercial letter of credit we issue will be subject to the UCP and, when applicable, the eUCP, and each standby letter of credit we issue will be subject to the ISP98. A letter of credit may be issued by any of our authorized offices within or outside the United States of America. A guarantee may be issued by any of our authorized offices outside the United States of America.

More detailed terms and conditions concerning the Electronic Trade Services Standby and Commercial Letters of Credit-Issued Service can be found in the Master Standby Letter of Credit Agreement and/or the Master

Commercial Letter of Credit Agreement (collectively, the Master LC Agreements). Prior to using the Electronic Trade Services Standby or Commercial Letters of Credit-Issued Service you will have to execute the applicable Master LC Agreement. To the extent a discrepancy occurs between this Booklet and your executed Master LC Agreement(s) , such discrepancy will be resolved by giving precedence to the respective Master LC Agreement.

YOUR RESPONSIBILITIES

You represent and warrant to us as of the date of your issuance request of each commercial letter of credit and each drawing that you or the importer has obtained all applicable and/or required licenses and other governmental approvals required for the import, export, shipping, storage of, financing of or payment for the goods and documents described in the letter of credit. You further represent and warrant to us, for each commercial and standby letter of credit issued, that you have the authority to enter into such letter of credit and that the letter of credit will not violate or conflict with any of the provisions of the applicable constituent documents or any other agreement or undertaking to which you are a party. The transactions underlying the letter of credit are not prohibited under the foreign asset control or other regulations or laws of the United States of America or the applicable regulations or laws of any other jurisdiction.

You will obtain, or cause to be obtained, insurance covering fire and other usual risks on all goods described in each commercial letter of credit issued by us.

You will reimburse us upon demand all monies paid by us under or in respect of each such letter of credit or guarantee, including payments on any draft, acceptance, order, instrument or demand drawn or presented under the letter of credit or guarantee. You will pay us on demand interest on all amounts paid by us or any other nominated bank under each letter of credit or guarantee from the date of such payment until we receive reimbursement at a rate per annum specified in the applicable User Documentation. You will reimburse us in the currency in which the letter of credit or guarantee is denominated (or, at our option, the equivalent of the denominated currency amount in U.S. Dollars or the currency of the country in which the letter of credit or guarantee was issued at the rate of exchange quoted by us in the city in which the letter of credit or guarantee was issued for the sale of the denominated currency against U.S. Dollars or such other currency on the date on which the denominated currency amount is paid by us). Regardless of the expiration of the letter of credit or guarantee, you will remain liable for all such amounts until we are released from liability to all persons entitled to draw or demand payment under the letter of credit or guarantee.

As a condition to our agreement to issue a letter of credit or guarantee, we may require you at any time to make with us a cash deposit, which may not accrue interest or earnings credit, and to grant us a security interest in the underlying goods and documents of title and/or any other property or accounts as we reasonably determine as security for your obligations to us.

You will pay us Legal Expenses incurred by us in connection with each letter of credit or guarantee including without limitation our defense of any proceeding initiated by you to enjoin payment or negotiation by us of a letter of credit or guarantee even if you are awarded such relief, provided only that we have acted in good faith in defending such action.

If you request the issuance of a letter of credit or guarantee listing one of your Subsidiaries or another entity as the account party, each such request will be considered a request by you for the issuance of a letter of credit or guarantee, and you will assume all liabilities and obligations with respect to such letter of credit or guarantee. You represent and warrant to us that you will derive substantial economic benefit from each underlying transaction relating to each request for the issuance of a letter of credit or guarantee listing your Subsidiary or another person as the account party. Your obligations under each letter of credit or guarantee will not be released or discharged if:

- We fail to collect any payment under such letter of credit or guarantee directly from the Subsidiary or such other entity.
- Any bankruptcy, reorganization, insolvency, receivership, moratorium or other such action effecting creditors generally is filed by or against the Subsidiary or such other entity.

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- We receive payment from the Subsidiary or such other entity, but it is subsequently rescinded or must be returned by us.

OUR RESPONSIBILITIES

If we accept your request, we will issue the commercial or standby letter of credit as described in your electronic or fax (if electronic is unavailable) transmission and pursuant to this Booklet and the UCP (with regard to commercial letters of credit) and ISP98 (with regard to standby letters of credit). If we accept your request, we will issue the guarantee as described in your electronic or fax (if electronic is unavailable) transmission and pursuant to this Booklet.

We will pay each commercial letter of credit pursuant to its terms, this Booklet and the UCP. We will pay each standby letter of credit pursuant to its terms, this Booklet and the ISP98. We will pay each guarantee pursuant to its terms and this Booklet.

CHANGE OF LAW OR REGULATION

If, subsequent to the issuance date of a letter of credit or guarantee, we determine that the introduction of or any change in the interpretation of any law, rule, regulation or guideline or the request of a central bank or other governmental authority will increase our costs relative to our providing the Electronic Trade Services Standby and Commercial Letters of Credit-Issued Service, as set forth below, then, on demand, you will pay us additional amounts sufficient (as determined by us) to compensate us for such increased cost. Such increased costs could include: (i) reserve, deposit, assessment or similar requirements or (ii) increases in capital adequacy requirements.

DEPOSIT ON TERMINATION EVENT

If there occurs an event which permits us, under the Suspension and Termination section of this Booklet, to terminate this Service immediately, you will deposit with us, on demand and as cash security for your obligations to us, an amount equal to the aggregate undrawn amount of the letters of credit and guarantees issued by us in the same currency as the letter of credit or guarantee, or, at our option, its equivalent in U.S. Dollars or the currency of the country in which the letter of credit or guarantee was issued. You will not withdraw any amount so deposited except to the extent such amount exceeds the undrawn and unreimbursed amount of the letter(s) of credit and guarantees. If the amount deposited by you under this Booklet for a letter of credit or guarantee is in a currency different than the currency in which such letter of credit or guarantee is payable and the amount so deposited becomes less than the value of the undrawn amount of the letter of credit or guarantee because of any variation in rates of exchange, you will deposit with us additional amounts in such other currency so that the total amount deposited by you under this Booklet is not less than the equivalent value of the undrawn amount of the letter of credit or guarantee, determined by using the rate of exchange quoted by us on the date of our latest demand.

OPEN ACCOUNT

Our Electronic Trade Services Open Account Service permits you electronically to (i) inform us of your purchase order details, instruct us on examining required documents for compliance with your purchase orders and instruct us to pay the presenting party and (ii) provide notification to your vendors of open account transactions initiated through electronic means.

Purchase Orders. You will electronically transmit to us, in accordance with applicable User Documentation, files of purchase orders you have sent to your vendors with instructions to present documents to us. The electronic files will be in such format(s) and transmitted through such channel(s) as you have selected and we have approved. If you are not requesting us to issue a commercial letter of credit, each transaction will be flagged as an “open account” payment type.

When we receive required documents, we will review them according to your purchase order terms. If and as provided by the open account payment type selected by you, we will match the documents against the pertinent

purchase orders housed on our electronic database in accordance with the parameters established by you and accepted by us. If you have sufficient Collected and Available Funds in the account you have designated, we will pay the presenting vendors as provided under the open account payment type selected by you from the following three types:

- **Importer matching** – you match the documents against your copy of the pertinent purchase order and instruct us how much to pay to the presenter and when to pay.
- **Bank matching** – we match the documents against our electronic file of the pertinent purchase order, following the parameters established by you; we then electronically inform you, indicating whether they are compliant or non-compliant, and await your payment instructions.
- **Auto-pay** – we match the documents as described above, and, if we determine they are compliant, make payment to the presenter; if we determine that the documents are non-compliant, we make payment only upon your express instructions.

Notification of Open Account Transactions. With respect to open account notification letters, we will notify, by Electronic Trade Services, fax, courier or mail as instructed by you, your vendors of (i) our receipt of such notices naming them as vendor and (ii) any payments made pursuant to drawings under such open account transactions.

STANDBY LETTERS OF CREDIT-ADVISED (CONFIRMED/UNCONFIRMED)

Our Electronic Trade Services Standby Letter of Credit-Advised Service includes, but is not limited to, allowing you to receive advice, by electronic transmission, of (i) our receipt of any standby letter of credit naming you as beneficiary; (ii) our confirmation of any such letter of credit; (iii) the status of any documents or payments with regard to any Standby Letter of Credit-Advised; and (iv) any payment made pursuant to a drawing under any such letter of credit.

You may elect to have Standby Letters of Credit-Advised of a Subsidiary or other entity reported to you with our Electronic Trade Services Standby Letter of Credit-Advised Service. You agree that the Subsidiary or other entity will provide us with a written authorization, in a form acceptable to us, for us to make that Subsidiary or other entity's information available to you.

General. The Standby Letter of Credit-Advised and the Full Transfer (as described below) must be subject to UCP or ISP98, and our rights hereunder are in addition to rights we have under UCP or ISP98, as applicable.

Full Transfer. You may request the transfer of all of your rights as beneficiary of a Standby Letter of Credit-Advised by submitting to us, for each transfer, a request providing the following information:

- Standby Letter of Credit number
- Name of issuing bank
- Our advice number
- Name and address of second beneficiary's advising bank
- Name and address of second beneficiary
- Date of application

If we approve the transfer, we will place the appropriate endorsement on the Standby Letter of Credit-Advised and send it to the second beneficiary or send the second beneficiary a transferred letter of credit document prepared by us. The second beneficiary will have sole rights as beneficiary, whether existing now or in the future, including sole rights to agree to any amendments, including increases or extensions or other changes. You must provide us the original Standby Letter of Credit-Advised and any existing amendments. You understand that we may, at our sole discretion, refuse to approve any Full Transfer to a second beneficiary. You acknowledge that due to conditions of the original Standby Letter of Credit-Advised, certain proprietary information may be disclosed to the second

beneficiary and/or to the applicant under the original Standby Letter of Credit-Advised. We will have no liability to you in the event of such disclosure and, in such event, you will indemnify and hold us harmless from all claims of third parties. You acknowledge that your rights as beneficiary in the original Standby Letter of Credit-Advised are irrevocably transferred to the second beneficiary(ies) who shall have sole rights. In that connection, your approval is not required for us to honor a discrepant presentation made by the second beneficiary.

For our transfer fee, we may debit your account(s) with us, which you may designate subject to our reasonable approval. You also agree to pay us on demand any expenses which may be incurred by us in connection with this transfer.

Partial Transfers. We do not permit partial transfers of Standby Letters of Credit-Advised.

COMMERCIAL LETTERS OF CREDIT-ADVISED (CONFIRMED/UNCONFIRMED)

Our Electronic Trade Services Commercial Letter of Credit-Advised Service includes, but is not limited to, allowing you to receive advice, by electronic transmission, of (i) our receipt of any commercial letters of credit naming you as beneficiary; (ii) our confirmation of any such letter of credit; (iii) the status of any presentations or payments with regard to any Commercial Letter of Credit-Advised; and (iv) notification of any payment pursuant to a presentation under any such letter of credit. The Commercial Letter of Credit-Advised Service also facilitates electronic preparation of required documents under such advised letters of credit using electronic data captured through our electronic advising process.

You may elect to have Commercial Letters of Credit-Advised of a Subsidiary or other entity reported to you with our Commercial Letter of Credit-Advised Service. You agree that the Subsidiary or other entity will provide us with a written authorization, in a form acceptable to us, for us to make that Subsidiary or other entity's information available to you.

You may prepare required documents based on your Commercial Letter of Credit-Advised details. You may then edit and locally print those documents and courier them to us for presentation.

General. All Commercial Letters of Credit-Advised (and any transactions thereunder, including transfers) must be subject to the UCP and our rights herein are in addition to rights we have under the UCP.

REQUESTS FOR TRANSFERS

Partial Transfers. You may request the partial transfer of your rights as beneficiary, with or without substitution of invoices, of Commercial Letters of Credit-Advised by submitting to us, for each transfer, a request providing the following information:

- Date of application
- Whether the transfer is with or without substitution of invoices and/or drafts
- Whether you refuse to allow amendments to be passed automatically to the second beneficiary without your consent
- Our Commercial Letter of Credit-Advised reference number
- Name of issuing bank
- Name and address of second beneficiary
- Name and address of second beneficiary's advising bank
- Amount to be transferred
- Description of merchandise subject to the transfer

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- Unit price (if any)
 - Expiration date for the transferred Commercial Letter of Credit-Advised
 - Latest shipment date for the transferred Commercial Letter of Credit-Advised
 - Number of days after shipment within which documents must be presented for the transferred Commercial Letter of Credit-Advised
 - Insurance percentage (if applicable) for the transferred Commercial Letter of Credit-Advised

If we approve the transfer, we will advise the second beneficiary of the terms and conditions of the transferred credit by full text teletransmission, mail/airmail or courier (as we deem appropriate).

With respect to all partial transfers, whether with or without substitution of invoices, you may refuse to allow us to notify the second beneficiary(ies) of any future amendment(s) received under the original Commercial Letter of Credit-Advised.

If you elect transfer with substitution of invoices, then, on our first demand, you will deliver to us within one (1) Business Day your draft, commercial invoice and any other required documents in compliance with the terms of the original Commercial Letter of Credit-Advised. The draft and documents are in substitution of those presented by the second beneficiary. When (i) the documents of the second beneficiary and the substitution documents from the first beneficiary are determined to comply with the terms of the Commercial Letter of Credit-Advised or, if determined to be discrepant, are taken up by the issuing bank and (ii) we are in receipt of funds, we will pay you in accordance with your instructions for the amount of the difference between your draft and the draft of the second beneficiary, less any fees due and payable to us in connection therewith. If you fail, at our first demand, to deliver to us your drafts, invoices and other required documents as stated above, you acknowledge our right to present invoices and other documents received from the second beneficiary in accordance with the instructions of the original Commercial Letter of Credit-Advised. You also understand that we will not pay you the difference between the amount of the draft of the second beneficiary and the amount authorized to be paid to you under the original Commercial Letter of Credit-Advised.

Full Transfers. You may request the transfer of all of your rights as beneficiary, without substitution of invoices, of Commercial Letters of Credit-Advised by submitting to us, for each transfer, a request providing the following information:

- Date of application
- Our Commercial Letter of Credit-Advised reference number
- Commercial Letter of Credit-Advised number (issuing bank's number)
- Name of issuing bank
- Name and address of second beneficiary
- Name and address of second beneficiary's advising bank
- Amount to be transferred

If we approve the transfer, we will place the appropriate endorsement on the Commercial Letter of Credit-Advised and send it to the second beneficiary or send the second beneficiary a transferred letter of credit document prepared by us. The second beneficiary will have sole rights as beneficiary, whether existing now or in the future, including sole rights to agree to any amendments, including increases or extensions or other changes.

For any transfer, you must provide us the original Commercial Letter of Credit-Advised and any existing amendments. You understand that we may, at our sole discretion, refuse to approve any full or partial transfer to a second beneficiary. You acknowledge that due to conditions of the original Commercial Letter of Credit-Advised, certain proprietary information may be disclosed to the second beneficiary and/or to the buyer under the original

Commercial Letter of Credit-Advised. We will have no liability to you in the event of such disclosure and, in such event, you will indemnify and hold us harmless from all claims of third parties. You acknowledge that your rights as beneficiary in the original Commercial Letter of Credit-Advised (up to the amount shown in your request with respect to partial transfers) are irrevocably transferred to the second beneficiary(ies) who shall have sole rights (but only up to the amount shown in your request in the case of a partial transfer). In that connection, your approval is not required for us to honor a discrepant presentation made by the second beneficiary.

For our transfer fee, we may debit your account(s) with us, which you may designate subject to our reasonable approval. You also agree to pay us on demand any expenses which may be incurred by us in connection with this transfer.

INFORMATION REPORTING AND IMAGE ACCESS

We will make available to you, subject to the terms of the Information Reporting section of this Booklet, reports including, but not necessarily limited to, standby letter of credit transactions issued and/or advised, commercial letter of credit transactions issued and/or advised, bankers' acceptances, collections and open account transactions, as more fully described in the applicable User Documentation.

We will also make available to you images including, but not necessarily limited to, your relevant documents as they relate to your letter of credit transactions, collections and open account transactions, as more fully described in the applicable User Documentation.

SUPPLY CHAIN

SUPPLY CHAIN BUYER

Our Electronic Trade Services Supply Chain Service permits you electronically to (1) upload invoices that you have approved for payment, (2) make these uploaded invoices available to your vendor for early financing, (3) make payments on these uploaded invoices and (4) inquire and report on the status of these uploaded invoices.

Invoice Upload. You will electronically transmit to us, in accordance with applicable User Documentation, files of invoices that you have approved for payment on a future date and which you wish us to make available to your vendors for early financing. The electronic files will be in such format(s) and transmitted through such channel(s) as you have selected and we have approved.

Approval of Uploaded Invoices and Payment. Once invoices have been made available to the vendor, we will, at our discretion, respond to their request for early financing and will pay the vendors accordingly. On the maturity date of the invoice, we will collect funds from the account you have designated. If your vendor decides not to discount an invoice, you will, at maturity date, make payment to them through us.

Reporting. Information reporting is available to you on the status of each invoice and payment related to each such invoice as further described in the applicable User Documentation.

SUPPLY CHAIN SELLER

Our Electronic Trade Services Supply Chain Service permits you electronically to (1) select invoices that you wish to be considered for early financing and (2) inquire and report on the status of these selected invoices.

Invoice Selection. You will have visibility into approved invoices that are available for discounting which you can group together and electronically request us to finance. On receipt of a request from you, we will discount these invoices at an agreed upon rate from the date of discount until maturity. We are not obligated to discount each invoice, and will treat them on a case by case basis. If you decide not to discount an invoice, you will, at maturity date, receive payment from your buyer through us.

Reporting. Information reporting is available to you on the status of each invoice and payment related to each such invoice as further described in the applicable User Documentation.

With regards to all Services covered by our Electronic Trade Services Supply Chain Service, more detailed terms and conditions can be found in the applicable Supply Chain Service Documentation to be entered into by you, us and your vendor or buyer, as applicable. To the extent a conflict exists between this Booklet and the applicable Supply Chain Service Documentation, the terms and conditions in the Supply Chain Service Documentation will govern.

SUPPLEMENTAL LIMITATION OF LIABILITIES AND INDEMNIFICATION FOR ALL ELECTRONIC TRADE SERVICES

For each Electronic Trade Service, this section supplements the Limitation of Liability section of this Booklet.

You have sole responsibility for determining the level of security you require and assessing the suitability of the security procedures for these Services. We have no duty to investigate the authenticity of any application, instruction or other communication you provide us using an Electronic Trade Service. Also, we will have no liability to you for acting upon any application, amendment or other communication purportedly transmitted by you, even if such application, amendment or message:

- Contains inaccurate or erroneous information.
- Constitutes unauthorized or fraudulent use of an Electronic Trade Service.
- Includes instructions to pay money or otherwise debit or credit any account.
- Relates to the disposition of any money, securities or documents.
- Purports to bind you to any agreement or other arrangement with us or with other persons or to commit you to any other type of transaction or arrangement.

We are authorized, but not obliged, to rely upon and act in accordance with any application, instruction, consent or other communication by fax or other electronic transmission (including without limitation any transmission by use of our Software or a Website) received by us purporting to be a communication on your behalf without inquiry on our part as to the source of the transmission or the identity of the person purporting to send such communication. We are also authorized, but not obliged, to rely upon and act in accordance with any application, instruction, consent or other communication by telephone, purporting to be a communication on your behalf by an authorized person designated by you.

GENERAL PROVISIONS

ACCESSING SERVICES VIA THE INTERNET

We may make certain Services available via one or more Websites. In addition to any other terms and conditions applicable to your use of such Websites, you agree as follows:

We reserve the right to suspend your access to, and use of, a Website upon notice of a violation of any of the terms and conditions applicable to such access and use. In addition, we may suspend your access to, and/or use of, a Website immediately without notice where such action may be required to prevent interference with or disruption to services to other customers, to protect the integrity of our systems, or as may be required by law or regulation.

Websites shall be used only for lawful purposes. Without limiting the foregoing, you agree not to use a Website in any way that would:

- infringe any third party copyright, patent, trademark, service mark, trade secret or other proprietary rights or rights of publicity or privacy
- be fraudulent or involve the use of counterfeit or stolen items
- violate any law, statute, ordinance or regulation (including, without limitation, those governing export control, unfair competition, anti-discrimination, defamation or false advertising)
- violate any contractual provision by which you are bound
- be false, misleading or inaccurate
- create liability for us or any service provider(s) or cause us to lose (in whole or in part) the services of any service provider
- be defamatory, trade libelous, unlawfully threatening or unlawfully harassing
- interfere with or disrupt computer networks connected to the network(s) used by you
- interfere with or disrupt the use by any other customer of the Website and/or of any services accessed via the Website

Violations of system and network security are prohibited, including but not limited to unauthorized access to, or use of, systems or data. You agree not to attempt to probe, scan or test the vulnerability of a system or to breach security or authentication measures or to seek to interfere with any system or network security. We will investigate violations of system and/or network security and may involve law enforcement if criminal conduct is suspected. Indirect or attempted violations of these terms and conditions by you, and any actual or attempted violations by a third party on your behalf, shall be considered violations by you.

You agree to follow all our procedures and requirements with respect to security in accessing and using a Website and not to misrepresent your identity. Where passwords or other access information may be required, you are solely responsible for the security of such access information and will hold us harmless from any unauthorized access to or use of systems that may result from your failure to properly maintain the security of such access information.

You agree to cooperate with us and any service provider(s) with regard to your access to, and use of, a Website, including providing such technical assistance and information as we may reasonably request.

You agree to access and use Websites only for the purpose intended and not for any purpose of commercial exploitation.

CHANGES TO A SERVICE

You may request us at any time to change the processing instructions for any Service. We are not obligated to implement any requested changes until we have had a reasonable opportunity to act upon them. In making changes, we are entitled to rely on requests purporting to be from you. For certain changes, we may require that your requests be in writing, in a form and manner acceptable to us, or be from an authorized person you designate. In addition, certain requests for changes may be subject to our approval.

We may change, add or delete any of the terms and conditions applicable to any or all Services upon 30 days prior notice to you in writing or by electronic means. Your continued use of or failure to terminate any Service, after the effective date of the change, will indicate your agreement to the change.

COMMUNICATIONS

Any written notice or other written communication to be given under the terms of this Booklet will be addressed to the applicable address specified on the Authorization and Agreement form you return to us, except as you or we specify otherwise in writing in conjunction with your accounts or particular Services. Notices are effective upon receipt, except as otherwise provided in this Booklet or any Materials.

You agree that we may electronically monitor and/or record any telephone communications with you in those countries which permit that practice. If our records about any such communication are different from yours, our records will govern.

If you choose to use unencrypted electronic mail to initiate payment requests or other instructions or otherwise communicate with us, your use of such electronic mail with respect to a Service will be subject to the terms and conditions of this Booklet and will comply with the applicable User Documentation. You further agree to bear the risk that such electronic mail may be corrupted, modified, garbled or hacked or its confidentiality may be breached by a third party and the risk that we will rely on such mail, which appears to be from you but which is unauthorized, and that such reliance will result in a loss. In addition, you agree that we may rely on the integrity of facsimile transmissions that you send us and you agree to bear the risk that the information we receive differs from that sent to us, and that such reliance will result in a loss.

CONFIDENTIALITY

OUR OBLIGATION

We will maintain the confidentiality of information obtained from you in connection with Services we provide under this Booklet in accordance with our normal procedures for safeguarding customer information and the policy reflected in the Bank of America Corporation Code of Ethics, except as otherwise provided herein.

YOUR OBLIGATION

You acknowledge our claim to proprietary rights in the Materials and that the Materials constitute our “trade secrets” or trade secrets of our licensors or vendors. You understand that all Materials are confidential and you will:

- Safeguard the Materials at all times.
- Establish and maintain procedures to assure the confidentiality of the Materials and any password or code subsequently changed by you.
- Use the Materials only for the purposes for which we provide them.
- Notify us promptly by telephone, confirmed in writing, if any Materials are lost or their confidentiality is compromised.
- You will not, nor will you allow anyone else to, do any of the following without our prior consent:

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- Disclose any Materials to any person or entity, except to your employees and agents with a need to know the Materials.
 - Make any copies, in whole or in part, of any Materials in whatever form or medium (electronic, printed or otherwise) in which they may exist from time to time, except as provided in the Software License section.
 - Translate, reverse engineer, disassemble or decompile any Software or security devices.

These confidentiality obligations continue after a Service you are using is terminated.

You have sole responsibility for the custody, control and use of all Materials. You agree that no individual will be allowed to initiate a request or other instruction contemplated in this Booklet or to have access to any Materials without proper supervision and strict security controls. If a Service requires use of user identification codes or passwords, we will be fully protected in relying on the correct user identification codes and passwords, as described in the relevant User Documentation.

GENERAL

This section does not limit either party's ability to disclose information (i) that the other party has approved by prior writing for disclosure; (ii) that is disclosed to its professional advisors or auditors; (iii) that is or becomes public other than through a breach of these confidentiality obligations, (iv) that was in its possession or available to it from a third party prior to its receipt of it in connection with any Service, (v) which is obtained by it from a third party who is not known by it to be bound by a confidentiality agreement with respect to that information, (vi) as required or requested by any securities exchange or regulatory body to which either party is subject or submits or (vii) as otherwise required to be disclosed by law or by legal or governmental process.

In addition, you agree (i) that we may disclose to our offices, affiliates, officers, employees and agents with a need to know any information we obtain about you and (ii) that those offices, affiliates, officers, employees and agents may disclose such information as permitted under the immediately preceding paragraph.

You acknowledge and agree that data processing related to Services covered by this Booklet and your associated accounts, or the partial or complete delivery of certain Services, may take place in countries other than those where you and your accounts with us are located. You further understand that information concerning your relationship with us may be available on our electronic data system both for information management purposes and in order to enable you to benefit from our electronic banking services. You understand and agree that, as a result, your banking relationship information may be available to some of our offices, affiliates, officers, employees and agents outside the country or countries where you and your accounts are located. You authorize us to transmit your banking relationship information across national borders, notwithstanding the banking secrecy laws of any of the countries involved, as necessary or appropriate to provide any Services.

It is possible that in providing the Services we will transmit Personal Data. We will only transmit Personal Data to our locations, to locations of our affiliates or to others in order to provide the Services. We may contract with others to provide data transmission or storage services to us. In that case, we will require that they treat Personal Data solely in accordance with our instructions. You agree to comply with any directions we may give you from time to time with respect to the Personal Data.

Neither party will use the other's name or refer to the other party directly or indirectly in any solicitation, marketing material, advertisement, news release or other release to any publication without receiving the other party's specific prior written approval for each such use or release, except that we may use your name as a reference in service proposals if we obtain your prior oral approval for such use. In addition, the Bank may develop and use case studies related to and describing completed transactions between Bank and Client (the "Case Study") and use the Case Study in Bank's service proposals, marketing materials and Website. Prior to publishing or distributing the Case Study, Bank will provide a copy of the Case Study to Client for review and consent.

This section also does not limit our ability or that of our affiliates to access and use transaction data related to any Service provided to you in connection with the management of our or their business.

These obligations continue after any Service you are using is terminated.

CURRENCY EXCHANGE RATES

If a Request, an Entry, a check issued under the Check Issuance Services or a draft created under the Client-Printed Drafts Services involves a currency other than the currency in which the relevant account is denominated, your funds will be exchanged for such other currency at a current rate of exchange on or before the transfer or debit date, as the case may be, in accordance with our normal procedures (including applicable User Documentation). If we assign a currency exchange rate to your transaction, such exchange rate will be determined by us based upon market conditions. We consider many factors in setting our exchange rates, including without limitation exchange rates charged by other parties, desired rates of return, market risk and credit risk. You acknowledge that exchange rates for retail and commercial transactions, and for transactions effected after regular business hours and on weekends, are different from the exchange rates for large inter-bank transactions effected during the business day, as reported in The Wall Street Journal or elsewhere. Exchange rates offered by other dealers, or shown at other sources (including online sources) may be different from our rates. We do not accept any liability if our rates are different from rates offered or reported by third parties, or offered by us at a different time, at a different location, for a different transaction amount, or involving a different payment media (banknotes, check, wire transfer, etc.). Currency exchange rates fluctuate over time, and you acknowledge and accept the risks of such fluctuations: (i) in the case of Requests, between the time you initiate a Request and the time the transfer is either completed or is unwound due to a cancellation, amendment, rejection or return, (ii) in the case of checks, between the time you request us to create a check and the time we debit your account to cover such check and/or the time we re-credit your account if the check is stopped in accordance with the applicable stop payment procedures and (iii) in the case of drafts, between the time you print a draft, or request us to print a draft, and the time we transfer funds from your account to cover such draft.

E-STATEMENTS

If you use a Website, you will receive e-Statements electronically, unless you opt out. If you are not currently receiving e-Statements, we reserve the right to switch you to receipt of e-Statements unless you notify us that you wish to opt out. You may opt out by contacting your treasury services representative. You agree that this Booklet constitutes an agreement under the Uniform Electronic Transactions Act pursuant to applicable state law.

FACSIMILE SIGNATURES

In some countries, businesses use a variety of techniques to produce a facsimile signature manually or by means of a device or machine (each generally called a facsimile signature) as a convenient method for signing checks, documents and other items. If you choose to use a facsimile signature, you must provide us with a specimen of each facsimile signature.

You are responsible for any withdrawal from your deposit account that bears or reasonably appears to us to bear your facsimile signature, regardless of by whom or by what means the signature was placed on the check. If you choose to use a facsimile signature, you are responsible, and we may pay a withdrawal and debit your account for any such withdrawal, even if (i) you have not presented us with a specimen facsimile signature; (ii) the size, color or style of the check is different from that of the check you use; or (iii) the size, color or style of the facsimile signature is different from that of the facsimile signature you use.

You agree to compensate us for all losses, claims, damages or expenses, including Legal Expenses, that result from our payment of a withdrawal bearing a facsimile that reasonably resembles your facsimile signature.

You are responsible for taking security measures and implementing procedures to prevent the forgery, theft or fraudulent or unauthorized use of your facsimile signature.

GENERAL MATTERS

AGREEMENT

Except with respect to terms governing a Website to which you agree when you use a Service through such Website, this Booklet constitutes and represents the entire agreement between you and us regarding the Services we provide you anywhere in the world and supersedes and extinguishes all prior agreements, understandings, representations, warranties and arrangements of any nature (including requests for proposals and other sales material), whether oral or written, between you and us relating to any such Service (including any International Treasury Services Terms and Conditions booklet, but excluding the current Account Agreement). Except as otherwise expressly provided in this Booklet, this Booklet will be controlling in the event of any conflict between it and any relevant User Documentation, any other document or written or oral statement (including but not limited to any Account Agreement, except as applicable law requires otherwise), but excluding terms governing a Website as noted above. Current User Documentation is available upon request.

This Booklet is binding upon each of your and our respective successors and permitted assigns. You may with our prior written consent, assign any of your rights or duties described in this Booklet. This Booklet is not for the benefit of any other person, and no other person has any right under this Booklet against you or us, and nothing contained in this Booklet creates any agency, fiduciary, joint venture or partnership relationship between you and us.

NOTICE OF FINAL AGREEMENT. THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

GENERAL OBLIGATIONS

We are responsible only for performing the Services expressly provided for in this Booklet. We may contract with an outside vendor in providing any of these Services.

With respect to any Service, we will provide you with assistance by telephone at the numbers and during the hours specified by us in writing from time to time.

You are responsible for maintaining the security of your data and ensuring that it is adequately backed-up. We are not responsible for your loss of your data.

ORAL INSTRUCTIONS

Except as otherwise provided in this Booklet with respect to compliance with any applicable Security Procedure, we may rely on oral instructions from any person who identifies himself or herself by a name which is included on a written list from you of persons authorized to give such instructions. You will update this list from time to time as necessary to reflect any changes in authorized persons. Except as otherwise expressly stated in this Booklet, we are not required to act on any instruction from any person or to give notices to any person.

SEVERABILITY; NO WAIVER

If any provision of this Booklet or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Booklet, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, are not impaired or otherwise affected and continue to be valid and enforceable to the fullest extent permitted by law.

No delay or failure to exercise any right or remedy under this Booklet is deemed to be a waiver of such right or remedy. No waiver of a single breach or default under this Booklet is a waiver of any other breach or default. Any waiver under this Booklet must be in writing.

GOVERNING LAW

Except as otherwise expressly provided in this Booklet for a particular Service, with respect to each Service, this Booklet is governed by and interpreted according to (i) U.S. federal law and (ii) the law of (A) the state in the United States of America in which the account (or the principal account, in the case of multiple accounts) associated with such Service is located or, if there is no such state or no account associated with such Service, (B) the State of New York, without reference to the principles of conflicts of law of the U.S. and of such state.

If you are headquartered, or are using a Service, outside the United States of America, and if requested by us, you must appoint an agent for service of process in England, Hong Kong, Singapore and/or the United States of America, and you irrevocably agree that any writ, summons, order, judgment or other document relating to or in conjunction with any proceeding, suit or action may be served on you in such jurisdiction.

LIMITATION OF LIABILITIES

ALL SERVICES OTHER THAN ELECTRONIC FUNDS TRANSFER SERVICES

We are liable to you only for actual damages incurred as a direct result of our failure to exercise reasonable care in providing a Service.

ELECTRONIC FUNDS TRANSFER SERVICES

For Requests and Entries which are subject to UCC 4A, we are liable only for damages required to be paid under UCC 4A or the Fedwire Regulations, as applicable, except as otherwise agreed in this Booklet.

For all Requests and Entries not subject to UCC4A and for all other obligations under the Electronic Funds Transfer Services sections, our liability is limited to actual damages, resulting directly from our willful misconduct or our failure to exercise reasonable care, not exceeding the following, as applicable: (i) in case of an excessive debit to your account, the amount of the excess plus compensation equivalent to interest; (ii) in case of payment to an account not specified by you, the amount of the payment plus compensation equivalent to interest; (iii) in case of any delay in crediting a debit Entry or Depository Transfer Check (DTC) to your account, the amount of compensation equivalent to interest for the period of delay; or (iv) in all other cases, the actual damages incurred by you. You will use reasonable efforts to assist us in recovering the amount of any overpayment for which we are liable.

If we are obligated to pay interest compensation, we will pay such compensation or credit your account, as we determine, upon your written request. We calculate compensation for the relevant period as specified in the Account Agreement or as advised by your customer services representative.

If you transmit a Request to us by way of a funds-transfer system or other third-party communications system not specifically required by us, the system is deemed to be your agent for that purpose. We are not liable to you for any discrepancy between the terms you transmit to such system and the terms it then transmits to us.

ALL SERVICES

In no event will we be liable for any indirect, consequential or punitive loss, damage, cost or expense of any nature or any economic loss or damage, expense and loss of business, profits or revenue, goodwill and anticipated savings, loss of or corruption to your data, loss of operation time or loss of contracts, even if advised of the possibility of such loss, damage, cost or expense.

We will not be responsible for the acts or omissions of you or your officers, employees or agents (including but not limited to the amount, accuracy, timeliness or authorization of any instructions or information from you) or the acts or omissions of any other person or entity, including but not limited to any clearing house association or processor, any U.S. Federal Reserve Bank or any other country's central bank, any other financial institution or any Supplier, and no such person or entity will be deemed our agent.

If you permit any Subsidiary or other person to access one of our Service installations on your premises through use of a remote access software package, we will not be responsible or liable for such Subsidiary or person's use or misuse of our Services or access to accounts owned by you and for which you did not authorize that Subsidiary or person to have access via your installation. We may and will treat all instructions and information received by us through this arrangement as provided by and for the benefit of you and subject to all our rights under this Booklet with respect to the pertinent Services.

We will not be liable for and will be excused from any failure or delay in performing our obligations for any Service if such failure or delay is caused by circumstances beyond our control, including any natural disaster (such as earthquakes or floods), emergency conditions (such as war, riot, fire, theft or labor dispute), legal constraint or governmental action or inaction, breakdown or failure of equipment (including Internet failure), breakdown of any Supplier, or your act, omission, negligence or fault.

We also will not be liable for any failure to act on our part if we reasonably believed that our action would have violated any law, rule, regulation or court order or decree.

OVERDRAFTS

With respect to a Service, we may, at our sole discretion, allow an overdraft to occur in your account. Except as we agree or advise you otherwise in writing, you must repay us immediately, without demand, the amount of such overdraft plus any overdraft charges. In such cases, the fact that we previously allowed an overdraft to occur does not obligate us to do so in the future. Additional terms and conditions contained in your Account Agreement may apply.

PAYMENT FOR SERVICES

You must maintain and designate account(s) with us which we will use for debiting or crediting with respect to all payments and deposits and related adjustments and charges. Except as otherwise provided, you must have Collected and Available Funds on deposit in your account(s) sufficient to cover such obligations. For purposes of satisfying your payment obligations, we may consider any overdraft line of credit or other arrangement you have with us.

SERVICE CHARGES

You will pay us for each Service you use according to our schedule of charges currently in effect for you, except as we agree otherwise (in writing) from time to time. At your request, we will provide you a copy of the current schedule of charges for the applicable Service. All charges are subject to change upon 30 days prior written notice to you (unless otherwise agreed in writing), except that any increase in charges to offset any increase in fees charged to us by any Supplier for services used in delivering any Service may become effective in less than 30 days.

You will pay us for Software support in excess of that contemplated in the General Provisions sections of this Booklet. The charges for such extra support will be as specified by us before such charges are incurred or as otherwise agreed by you and us from time to time.

We will, on a monthly basis, debit your account with us for payment of charges due, unless you arrange another payment procedure acceptable to us.

TAXES

All Service charges are exclusive of sales, value-added and use taxes, stamp and other duties and other governmental charges imposed on any Service or Materials and not based on our net income. Such taxes, duties and charges are payable by you.

PROTECTION FROM THIRD PARTIES

~~To the extent permitted by law, you will indemnify us against and hold us harmless from and defend us against any and all liabilities, claims, costs, expenses and damages of any nature (including Legal Expenses) arising out of or relating to disputes or enforcement of laws, fines or rules, legal actions, by parties other than you and us concerning any Service. The obligations contained in the preceding sentence will continue after a Service you are using is terminated. This section does not apply to any cost or damage attributable to our gross negligence or intentional misconduct.~~

~~Further, with respect to any Service where we receive payment from a third party on your behalf, the amounts received (less related charges, disbursements and/or expenses) will be paid to you, except that if we are required to return any such payment received upon the insolvency, bankruptcy or reorganization of such third party or for any other reason, you will repay to us the amount paid to you together with interest thereon from the date we returned the payment and so notified you at the rate specified by us in our schedule of charges with regard to the applicable Service.~~

REPRESENTATIONS AND WARRANTIES

On and as of each day we provide any Service to you, you represent and warrant to us that:

- Your agreement to each provision contained in this Booklet is a duly authorized, legal, valid, binding and enforceable obligation.
- The debiting of any account as provided in this Booklet is not inconsistent with any restriction on the use of that account.
- All approvals and authorizations required to permit the execution and delivery of the Agreement and Authorization form and any other necessary documentation, and the performance and consummation by you of the transactions contemplated under each Service, have been obtained, including but not limited to due authorization from each applicable third party to allow you to transfer funds and access information from such party's account.
- Neither your performance of your obligations nor your use of any Service will facilitate illegal transactions, for example those prohibited by the Unlawful Internet Gambling Enforcement Act, 31 U.S.C. Section 5361 et seq., or otherwise violate any law, rule, regulation, judgment, decree or order applicable to you.
- The Services you receive pursuant to this Booklet are for business use only and are not primarily for personal, family or household use.
- There is no lawsuit, tax claim or other dispute pending or threatened against you which, if lost, would impair your financial condition or ability to pay us under the terms of this Booklet.

RESOLUTION OF DISPUTES

We try to resolve our clients' Service problems or disputes as quickly as possible. In most cases, we can resolve a problem by telephone.

Any dispute or controversy concerning your use of Services described in this Booklet will be decided by binding arbitration conducted in the United States of America (except as you and we expressly agree otherwise) in accordance with the United States Arbitration Act (Title 9, U.S. Code) under the Commercial Arbitration Rules of

the American Arbitration Association. Under these procedures, the dispute is submitted to a neutral person for determination in place of a trial before a judge or jury. Judgment upon the award made by the arbitrator may be entered in any court having jurisdiction.

Without regard to the foregoing, any dispute or controversy that arises from an Electronic Funds Transfer Service will be decided by a judge without a jury in a United States of America federal or state court (except as you and we expressly agree otherwise in writing). **This means that in these instances you waive any right to a trial by jury in any action or proceeding and agree that such action or proceeding will be tried before a judge without a jury.**

Either you or we may exercise self-help remedies or obtain provisional or ancillary remedies from a court. You or we may exercise or obtain these remedies at any time, even while the arbitration or trial by a judge is pending. By exercising or obtaining any such remedies, neither you nor we waive the right to request that a dispute or controversy be decided by arbitration or trial by a judge.

SOFTWARE LICENSE

This section applies to all Software we provide to you after you return the Agreement and Authorization form unless we provide you a separate license agreement for specific Software (including a “click-wrap” Software license you may obtain from us by downloading from our Website).

LICENSE

For each Software application we provide to you for one or more Services, we grant you a non-exclusive, revocable, non-transferable license for the use of that Software and any Materials related to the Software that we provide to you. Each license is granted solely for use in object code form only in connection with one or more Services. You may use the Software only in accordance with the applicable User Documentation.

The Software, its source code, the Materials and all copyright, patent, trademark, trade secret and other rights in them are and will remain the exclusive property of us or our licensors. You will secure and protect the Software and Materials (including all copies) in a manner consistent with the maintenance of our rights and those of our licensors. In order to protect those rights, you will reproduce and incorporate copyright notices and all other proprietary legends prescribed by us in any permitted copies. You may not remove, obscure or otherwise tamper with or alter any such notices or legends affixed to or otherwise contained in the Software or Materials (or copies). You will also take appropriate action to instruct and obligate your representatives who are permitted access to the Software and/or Materials (including copies) to comply with your obligations to protect the Software and Materials.

We are obligated to provide you only with those updates, upgrades or new releases of Software which we make generally available to our other customers who license the same Software. Any corrections, updates, upgrades or new releases that we provide to you must be installed by you promptly or by such later time as we specify, and will be deemed part of the Software upon delivery to you. We will provide support only for the most current version of Software we have provided to you.

You will, at your expense, cause a computer to be installed and kept in good condition and working order at your site for use of the Software. The computer and its components must be equipment which is acceptable, as specified by us from time to time.

At our option, we may assist you with the installation of Software on your computer and/or with the training of persons who will use the Software, but we will not bear any responsibility for (i) such training or (ii) the proper installation or use of the Software. Except as you and we may agree otherwise, you will be deemed to have accepted the Software upon its installation.

If we have provided you with Software to be installed on your computer, you may not install the Software on more than one computer or electronically distribute it to any other computer, without our prior written approval and the payment of any fees that we may assess. You may move the Software to another computer replacing the one on which the Software was originally installed or to another site, but only after you give us notice, in writing or by electronic means approved by us for such purpose, specifying the new computer and site. If we have provided you with Software to be installed on your network server, you may not electronically distribute, or allow anyone else to electronically distribute, the Software except from the network server on which it is installed to workstations on that network. You will provide us notice, in writing or by electronic means approved by us for such purpose, each time you install the Software on more than one computer (subject to our prior written approval) or electronically distribute the Software to a workstation on that network, as applicable, in each case indicating the location and the date of such installation or distribution.

You may not (i) sell, assign, transfer, license, sublicense or publish the Software or Materials (including any permitted copies), (ii) disclose, display or otherwise make available the Software or Materials (including any permitted copies) to third parties, or (iii) copy, or allow anyone else to copy, the Software or Materials, without our prior written approval, except that you may make two copies of the Software for backup and/or archival purposes. In the event that we provide you with our prior written approval to make an additional copy of the Software, you will (i) pay us any fees assessed by us and (ii) provide us notice, in writing or by electronic means approved by us for such purpose, of the location and the date of such copy.

You will provide us with reasonable access to the Software and Materials at your site to provide assistance or to verify the status or location of the Software and Materials. In addition, we may audit your site and have access to the Software and Materials provided to you to confirm compliance with this Software License section. Furthermore, we may audit your site and have access to such Software and Materials if you fail to provide us with any notices or reports, or if we reasonably believe you are using unauthorized copies of the Software and/or Materials, using the Software and/or Materials in an unauthorized manner, and/or otherwise failing to comply with any of the terms and conditions of this Booklet.

You may not alter, repair, modify or adapt any Software or Materials, including, but not limited to, translating, reverse engineering, decompiling, disassembling or creating derivative works from it.

You will inform our client support unit of all errors, difficulties or other problems with the Software of which you become aware. We may make reasonable efforts to fix or provide workarounds for any material errors reported to us and to provide you with support and consultation concerning the Software. Any such efforts, support and consultation will be determined by us, in our sole discretion. You will cooperate with us in the expeditious resolution of such errors, difficulties or other problems by providing us, on request, a listing of input, output and all other data which we may reasonably request in order to reproduce operating conditions similar to those present when such errors, difficulties or other problems were discovered.

Your license to the Software and Materials will terminate automatically if you breach a material term of this Software License section or the license, or if the Services for which you are using the Software are terminated. In addition, in the event of a breach of your confidentiality obligations with respect to the Software, we may seek any remedy provided by law or equity.

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You acknowledge that the Software and Materials have not been produced to meet your specific requirements and have not been tested in every possible combination and operating environment. You are responsible for satisfying yourself that the Software and Materials are satisfactory for your purposes.

You further understand and agree that we make no representation concerning the completeness, accuracy, timeliness, operation or performance of the Software and/or Materials or their compatibility with any hardware. You

acknowledge and agree that the operation of the Software may not be uninterrupted or error-free and that the Software and Materials are provided on an "AS IS" basis.

We warrant that the Software will substantially conform to the documentation provided with the Software for a period of 30 days after delivery to you, provided that (i) the Software has been used by you in strict compliance with the terms and conditions of this Booklet and the Materials, (ii) the Software has not been modified in any way by you, and (iii) you promptly notify us and reproduce for us any defects, errors or bugs in the Software which result in the Software not substantially conforming to such documentation. In the event that such warranty is breached, we shall, at our option, (i) use reasonable efforts to correct or work around any such defects, errors or bugs or (ii) accept return of the Software and refund any license fees paid by you for the Software.

You agree that the foregoing is your sole and exclusive remedy for breach of warranty and our sole obligation in connection with the performance or operation of the Software and Materials.

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Our obligations under this indemnity are subject to (i) prompt notice from you of any such claim or action, (ii) your not having made any admission of liability or agreed to any settlement or compromise, (iii) your providing to us, in a prompt and timely manner, the documents, information and assistance we reasonably request, (iv) our having sole control of defending such claim or action, (v) your having used the current version of the Software and Materials, as provided to you by us, in compliance with the terms and conditions of this Booklet, (vi) your using the Software and Materials only in the manner for which the Software and Materials were designed, (vii) your not modifying the Software and Materials, and (viii) your not incorporating the Software and Materials with products not approved by us. You acknowledge and agree that our obligations under this indemnity are our only obligations to you with respect to any infringement claim in connection with your use of the Software and/or Materials.

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You understand and acknowledge that any obligations that we may have to provide Software, any Materials, data, technical assistance, training and related technical data, and any media in which any of the foregoing is contained (all of which shall be collectively referred to as "Data") will be subject in all respects to all applicable laws and regulations as shall from time to time govern the export or diversion of certain products and technology to and from certain countries. You warrant and agree that you will comply in all respects with the export and reexport

restrictions applicable to the Data shipped and/or provided to you and that you will comply with all applicable laws and regulations governing the export and diversion of the Data.

IMAGE SERVICES - SUPPLEMENTAL CD-ROM/DVDs SOFTWARE LICENSE PROVISIONS

This subsection supplements this Software License section with respect to Software we provide for the Image Services, under which we provide you with CD-ROM/DVDs, and shall control in the event of conflict between it and the balance of the Software License section. This subsection does not apply to the Image Lockbox Service. If we provide you a CD-ROM/DVD which contains a media defect or is unreadable in its entirety, you must notify us in writing of such defect within 30 days after the CD-ROM/DVD creation date appearing on the CD ROM/DVD. If you provide us with such notice within such time period, we will use reasonable efforts to replace the CD-ROM/DVD. You acknowledge and agree that this shall be our sole obligation and your sole remedy with respect to any such defects in the CD-ROM/DVD.

Notwithstanding anything to the contrary in the Suspension and Termination section of this Booklet, if an Image Service under which we provide you with CD-ROM/DVDs is terminated for a reason other than your breach of any terms and conditions in this Booklet, you may continue to use the Software and Materials for such Service after termination of such Service for six months, or for such longer period as we approve, subject to the terms of this Software License section or such other software license agreement as we, at our election, require you to sign for this purpose. At the end of such six-month or longer period, the license for your use of such Software and Materials will then terminate automatically.

SUSPENSION AND TERMINATION

If at any time we believe (i) that our provision of any Service to you may create a risk of financial loss for us or result in an unacceptable credit exposure to us, or (ii) that an account associated with any Service may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our sole discretion, immediately, without prior notice to you, suspend or modify our provision of any such Service until such time that such risk, exposure, or activity is eliminated or otherwise resolved, notwithstanding anything to the contrary in this Booklet. Either you or we may terminate any or all Services upon 30 (60 in the case of Corporate Card Services) calendar days prior written notice to the other party. Notwithstanding the foregoing sentence, we may terminate any or all Services effective immediately, and we will send you notice of the termination, if any of the following occurs:

- You breach any of the terms and conditions in this Booklet or any other agreement with us.
- You terminate, liquidate or dissolve your business or dispose of a substantial portion of your assets.
- You fail generally to pay your debts as they become due.
- You, voluntarily or involuntarily, become the subject of any bankruptcy, insolvency, reorganization or other similar proceeding.
- You initiate any composition with your creditors.
- You experience a material adverse change in your financial condition or your ability to perform your obligations under the terms and conditions in this Booklet.
- Any guaranty of your obligations to us terminates, is revoked or its validity is contested by the guarantor, or any of the events set forth in the above five bullet points attributable to you occur to the guarantor.
- The account necessary to provide any Service is closed.

If a Service you are using is terminated for any reason, you will do the following:

- Immediately stop using any Materials relating to the terminated Service.
- Erase or delete any Software we have provided relating to the terminated Service to the extent it is stored in your computers.

-
- At our option, either return to us or destroy all Materials relating to the terminated Service and certify to us that you have done so.

These obligations will continue after a Service you are using has been terminated.

Termination of a Service you use does not affect your payment obligations for services we provide to you before the Service is terminated, and any such termination is in addition to our other rights under applicable law and under the terms of this Booklet. Also, termination of any Service you use does not release you or us from any of our respective obligations which arose or became effective before such termination. Upon termination, all amounts owed by you and outstanding will become immediately due and payable.

GLOSSARY OF TERMS

The following are some important terms that appear in this Booklet.

Acceptable Payee. Your name and any other payee name you provide to us as an acceptable payee for checks to be processed under the Lockbox Services.

Account Agreement. The current signature card, International Account Agreement or SAOTC and the publication(s), as amended from time to time, we provide you containing terms and conditions applicable to each deposit, savings or current account for which you use a Service.

ATM. Automated teller machine.

Bill Payment Service Provider. Any entity, which may include us, you authorize to deliver payments, remittance information and other related data from your customers to us for the Electronic Bill Payment Consolidation Services.

Biller. A non-consumer that is a member of the Network and sends invoices to Payers.

Business Day. Each day on which the bank or bank office providing or facilitating a Service is open for business related to that Service.

Card. Each plastic charge card which we issue for your Card Account under our Corporate Card Services.

Card Account. Each MasterCard® or Visa® account which we issue to you or to a Cardholder under our Corporate Card Services, including an account for which only an account number and no Card is provided.

Card Administrator. One or more individuals designated by you in writing, as our primary contact for the Card Accounts, who is authorized to take actions necessary or appropriate to maintain the Card Accounts, including without limitation designating persons to receive Card Accounts, receiving communications from us related to the Card Accounts, requesting the closure of Card Accounts and otherwise

communicating with us with respect to the Card Accounts.

Cardholder. Your employee or any other person who you designate in writing and who we approve to receive a

Card Account or a Commercially Prepaid Card. If you or a Cardholder makes a Commercial Prepaid Card, a Card Account number or Convenience Check available to another party, that person will also be considered a Cardholder.

Check 21. The Check Clearing Act for the 21st Century Act, 12 CFR 229 or any successor legislation. Any IRD created and deposited to your account must comply with all the requirements mandated by Check 21.

Check Issuance Request. Using the Check Issuance Service, a message transmitted from you to us requesting us to issue a check on your behalf drawn on either accounts you maintain with us or accounts designated and owned by us.

Collected and Available Funds. Funds in an account equal to the ledger balance minus float which, in our reasonable determination, are not subject to a hold, dispute or legal process preventing their withdrawal.

Collector. A non-consumer that is a member of the Network and receives payments and remittance information from Disbursers.

Commercial Prepaid Card. A pre-paid magnetic strip-based plastic card issued by us for a Cardholder's purchase of goods or services or for cash withdrawals.

Company's Marks. Your trademark, tradename, service mark and/or designs which are used in connection with the Corporate Card Services.

Controlled Disbursement Account. One or more demand deposit accounts maintained by you with us and used in connection with our Controlled Disbursement Services.

Controlled Disbursement Point. Each bank office designated by us through which checks

issued under the Controlled Disbursement Service will be cleared or routed.

Convenience Check. A check which we may provide to you to draw on a Card Account.

Currency. When used in connection with the Safe Connect Service, U.S. denominated cash and any such other currency as is set forth in the User Documentation.

Depository Transfer Checks (DTCs). Depository transfer checks and preauthorized checks to debit Receivers' accounts to accomplish the same purpose as debit Entries. (Receiver is defined in the NACHA Rules.)

Disburser. A non-consumer that uses the Payment Service to send Transaction Requests to us and on whose behalf we originate an Entry to a Collector.

Document Printing Request. Using the Document Printing Service, a message transmitted electronically from you to us or our third party processor requesting us to print and mail on your behalf statements, invoices and other documents.

ECCHO. The Electronic Check Clearing House Organization.

Effective Entry Date. The date specified, in accordance with the NACHA Rules, on the Entry by the Originator on which the Originator intends the Entry to be settled. (Originator is defined in the NACHA Rules.)

Electronic Funds Transfer Services. ACH Services, International Electronic Funds Transfer Services and Wire Transfer Services.

Electronic Image. An image conforming to the applicable industry standards for Images.

Entries. Entries has the meaning provided in the NACHA Rules and also includes any data for Entries and any prenotification.

e-Statements. Statements with respect to which you opt for electronic delivery and which are

selected by you as outlined in the applicable User Documentation.

eUCP. The rules for electronic presentation of documents under the UCP.

Federal Reserve Operating Circular 3. The Federal Reserve Board's Operating Circular 3, Collection of Cash Items and Returned Checks.

Fedwire Regulations. Subpart B of Regulation J of the Board of Governors of the Federal Reserve System of the United States of America, as amended from time to time.

FX Request. A request by means permitted under the Electronic Foreign Exchange Services to enter into an FX Transaction.

FX Transaction. A transaction between you and us, permitted under the Electronic Foreign Exchange Services, for the purchase of one currency in exchange for the sale of another currency (including without limitation any foreign exchange spot, swap or outright forward transaction or option), including any transaction that effects the pre-delivery, extension, rollover or splitting of such a transaction.

ICL. An image cash letter.

Image. An Electronic Image or a Paper Image. With regard to an Image of an original paper check, the check Image that is deposited with us pursuant to the Commercial Deposits section of this Booklet shall be a "check" and/or an "item" (as applicable) for all purposes under such Booklet section, any Account Agreement between you and us relating to the collection of checks generally, the Uniform Commercial Code, the Expedited Funds Availability Act, Regulation CC, any other federal or state check law, and federal and clearinghouse rules, to the same extent as that original is a "check" or an "item," as applicable.

International Account Agreement. A form of Account Agreement used in some countries.

International Electronic Funds Transfer Services. Electronic payment services for transfers to or from your account outside the

United States of America or to or from your account in the United States of America to or from an account in a different country. These services include low-value batch payments made according to multiple requests within a single electronic data file. International Electronic Funds Transfer Services exclude ACH Services within the United States of America and exclude Wire Transfer services.

International Transaction Fee. In using Corporate Card Services, a fee that we may add to the U.S. dollar amount of any Transaction that is made in a foreign currency.

IRD. When used in connection with the Commercial Deposits section of this Booklet, an “Image Replacement Document” or substitute check, as set forth in Check 21, which provides that a properly prepared substitute check that meets the requirements for legal equivalence is the legal equivalent of the original for all purposes.

ISP98. The “International Standby Practices 1998” developed by the Institute of International Banking Law & Practice and endorsed and published by the International Chamber of Commerce or such later revision as may be adopted and be in effect on the date the subject standby letter of credit is issued.

Legal Expenses. Reasonable lawyer's fees, allocated costs of staff counsel (unless prohibited by applicable law), fees and expenses of litigation and any other fees and expenses incurred in enforcing any provision of this Booklet.

Lockbox Address. The post office address we assign to you or we accept from you for the Lockbox Services.

Materials. The Software, user identification codes, passwords, codes, keys, test keys, security devices, embedded algorithms, digital signatures and certificates, other similar devices and information, User Documentation and related documentation we provide to you.

NACHA Rules. The rules of the National Automated Clearing House Association

(including any other clearing house rules applicable to automated clearing house transactions), as amended from time to time.

Network. The third-party owned PayMode® network made up of Disbursers and Payers, using the Payment and Invoice Processing Services, as well as Collectors and Billers.

Notice(s). In connection with the Notification Services, notices provided by us to you that are associated with and related to the Services provided by us to you under the terms of this Booklet or other agreement between you and us.

Paper Image. An Image that is a paper reproduction of the related physical check (the original paper item or substitute check created from an image of the original paper item) created with image technology.

Payer. A non-consumer that uses the Invoice Processing Service to receive invoices from Billers.

Payment Advice. Using the Client-Printed Drafts Services, an electronic message transmitted by you to us advising us that you have created a draft.

Personal Data. Information we receive from you in connection with the Services consisting of an individual's bank accounts or other financial data or identifying a living individual.

PIN. A personal identification number which a Cardholder may receive when activating a Commercial Prepaid Card.

RCK. A “Re-Presented Check Entry” as defined in the NACHA Rules.

Request. A request by means permitted under the relevant Wire Transfer Service or International Electronic Funds Transfer Service to transfer funds to or from a specified account or beneficiary (including standing instructions) or to amend or cancel a prior request to transfer funds.

Reversal/Deletion Request. A request for a Reversal or a request to delete a previously delivered Entry.

Reversals. Data for reversing Entries. For the Electronic Bill Payment Consolidation Services, it includes data from a Bill Payment Service Provider for reversing a payment from one of its customers that was delivered to us by the Bill Payment Service Provider.

Safe. When used in connection with the Safe Connect Service, the equipment (and related software and accessories) installed at the Safe Location and used by you for depositing Currency. The Safe counts, records and reports the Currency deposited into and accepted by it.

Safe Connect Service. The service described in the Commercial Deposits section of this Booklet, whereby through your use of a Safe installed at a Safe Location, we receive Safe Feeds concerning your deposits into such Safe, and afford such deposits credit, which may be provisional, as described in this Booklet and in the User Documentation.

Safe Deposits. When used in connection with the Safe Connect Service, deposits of Currency made by you and accepted into the Safe, with respect to which we have received a Safe Feed.

Safe Feed. When used in connection with the Safe Connect Service, an electronic file transmission received by us from the Transportation Provider, which Feed (i) originated from a Safe, (ii) was sent from the Safe to the Transportation Provider, (iii) was then forwarded intact to us and received intact by us, and (iv) reports the purported value of all Currency accepted into the Currency validating portion of such Safe since the transmission of the last Safe Feed, or the first such Feed, as applicable.

Safe Location. When used in connection with the Safe Connect Service, the location(s), to be mutually agreed by you and us, at which the Safe may be located.

SAOTC. Each form of Standard Account Opening Terms and Conditions used in certain countries as an Account Agreement.

Security Procedure. Unless we agree otherwise with you, the applicable security procedure described in the Materials for your data delivery type or Service for verifying the authenticity of Entries, Requests, Reversal/Deletion Requests, Payment Advices, Check Issuance Requests, Document Printing Requests, Stop Payment Requests, FX Requests, Transaction Requests or Tax Payment Instructions.

Service. With respect to a Bank of America Corporation subsidiary bank, a treasury management service provided in a specific Bank location and covered by this Booklet.

Software. Web-based applications accessed via a Website and/or the programs and data files provided by us for use on a computer in connection with one or more particular Services.

Standalone Account. One or more demand deposit accounts maintained by you with us that is not linked to another account as part of a treasury service relationship or that is not linked as a sub-account to another account in a treasury service relationship.

Statements. Account statements, account analysis, pricing information and other information relating to account activity or services, transactional activity and/or cash management services with us and/or our affiliates.

Stop Payment Request. A message you send us using the Electronic Stop Payment Services, the Check Issuance and Document Printing Services or the Client-Printed Drafts Services to request that payment be stopped on a check or draft which, in the case of the Electronic Stop Payment Services, must be drawn on an eligible account you have with us.

Subsidiary. Any entity in which more than 50% of the ownership interest is owned, directly or indirectly, by you. The term "Subsidiary" does not include affiliates or other entities in which

50% or less of the ownership interest is owned, directly or indirectly, by you.

Supplier. Any private or common carrier communication or transmission facility, any time-sharing supplier or any mail or courier service.

SWIFT. The international electronic message-transfer service known as the Society for Worldwide Interbank Financial Telecommunication.

Tax Payment Instruction. An instruction by means permitted under the relevant Tax Payment Service to pay any taxes using any of the tax forms specified in the applicable User Documentation.

Transaction. The purchase or reservation of goods or services or a cash advance made or facilitated by use of a Commercial Prepaid Card, Convenience Check or Card Account.

Transaction Account. One or more demand deposit accounts maintained by you with us or another financial institution and used in connection with the Payment and Invoice Processing Services.

Transaction Request. Using the Payment Service, a message transmitted electronically from you as a Disburser to us or our third party processor requesting us to originate an Entry to a Collector on your behalf.

Transportation Provider. When used in connection with Safe Connect Service, the armored carrier which you engage to transport Safe Currency from the Safe to the Vault Location.

UCC 4A. Article 4A of the Uniform Commercial Code - Funds Transfers, as adopted by the state in the United States of America whose law applies to a Service, as amended from time to time.

UCP. The Uniform Customs and Practices for Documentary Credits, 2007 Revision, ICC Publication No. 600 or such later revision as may be adopted by the International Chamber of

Commerce and be in effect on the date the subject letter of credit is issued.

Unauthorized Use. Use of a Card Account, Card or Convenience Check by a person (i) who is not your Cardholder, employee or agent, (ii) who does not have actual, implied or apparent authority to use the Card Account and (iii) whose use does not benefit you directly or indirectly.

Uniform Rules for Collections. The Uniform Rules for Collections, ICC Publication No. 522, or such later revision as may be adopted by the International Chamber of Commerce and be applicable to a collection.

User Documentation. Any written information we provide you, including information in electronic format, as amended from time to time, which contains detailed instructions regarding the use of a Service, as provided by a particular banking center or office. User Documentation may vary from one jurisdiction to another. Current User Documentation is available upon your request.

Vault Location. When used in connection with the Safe Connect Service, the vault facility where the vaulting and related cash processing services are performed with respect to Safe Deposits.

Website. Any internet website and/or online access channel for use in accessing one or more Services.

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RESOLUTION NO. 2012-__

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AWARDED AND LETTING A CONTRACT FOR THE CITY'S GENERAL BANKING SERVICES TO BANK OF AMERICA, N.A. IN ACCORDANCE WITH REQUEST FOR PROPOSALS #12-03-05-2; AUTHORIZING THE CITY MANAGER, ON BEHALF OF SAID CITY, TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City has solicited and received Requests for Proposals ("RFP") for General Banking Services; and

WHEREAS, City staff has reviewed the proposals submitted and recommends award of general banking services to Bank of America, N.A.; and

WHEREAS, the City Commission, upon the recommendation of City staff, desires to award the contract to Bank of America, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:

Section 1. The contract for general banking services is awarded to Bank of America, N.A., in accordance with the above-referenced RFP.

Section 2. The City Manager is hereby authorized to execute, on behalf of the City, contracts by and between the parties embodying the terms and conditions as set forth in the RFP.

Section 3. The City Manager is hereby authorized to do all things necessary to carry out the aims of this Resolution.

Section 4. This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Commissioner ____, who moved its adoption. The motion was seconded by Commissioner ____, and upon being put to a vote, the vote was as follows:

Commissioner Zev Auerbach	_____
Commissioner Bob Diamond	_____
Commissioner Teri Holzberg	_____
Commissioner Billy Joel	_____
Commissioner Michael Stern	_____
Commissioner Luz Urbacz Weinberg	_____
Mayor Susan Gottlieb	_____

Resolution No. 2012-
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PASSED AND ADOPTED this 1st day of May, 2012.

SUSAN GOTTLIEB, MAYOR

ATTEST:

TERESA M. SOROKA, MMC
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

CITY ATTORNEY

CITY OF AVENTURA

COMMUNITY DEVELOPMENT DEPARTMENT

MEMORANDUM

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM
City Manager

BY: Joanne Carr, AICP
Community Development Director

DATE: April 9, 2012

SUBJECT: Request of Artefacto Home for Sign Variance
17651 Biscayne Boulevard, City of Aventura
(02-SV-12)

May 1, 2012 City Commission Meeting Agenda Item 7

RECOMMENDATION

It is recommended that the City Commission approve the request for variance to permit two wall signs measuring 74.17 square feet each on the front (west) building elevation, where one wall sign measuring 150 square feet is permitted by Code, for a proposed home furniture store at 17651 Biscayne Boulevard, City of Aventura, with the following condition:

1. That the sign drawings submitted for permitting comply with those attached as an exhibit to this application for sign variance.

THE REQUEST

The applicant, Baron Sign for Artefacto Home, is requesting variance from Section 31-191(j)(2)a. of the City Code to permit two wall signs on a two story retail building located at 17651 Biscayne Boulevard, where one wall sign is permitted by Code. (See Exhibit #1 for Letter of Intent)

BACKGROUND

OWNER OF PROPERTY	JLB Aventura Inc.
APPLICANT	Baron Sign for Artefacto Home
LOCATION OF PROPERTY	17651 Biscayne Boulevard (See Exhibit #2 for Location Map)
LEGAL DESCRIPTION	Part of the northeast ¼ of Section 9, Township 52 South, Range 42 East and Part of the northwest ¼ of Section 10, Township 52 South, Range 42 East, City of Aventura
ZONING	
Subject property:	B2, Community Business District
Property to the North:	B2, Community Business District
Property to the South:	B2, Community Business District
Property to the East:	RMF3A, Multifamily Medium Density Residential District
Property to the West:	Biscayne Boulevard
EXISTING LAND USE	
Subject property:	Retail Building
Property to the North:	Retail Building
Property to the South:	Oleta River
Property to the East:	Residential Condominium Buildings
Property to the West:	Biscayne Boulevard

FUTURE LAND USE – According to the City of Aventura Comprehensive Plan, the following properties are currently designated as follows:

Subject property:	Business and Office
Property to the North:	Business and Office
Property to the South:	Oleta River
Property to the East:	Medium-High Density Residential
Property to the West:	Business and Office

The Site - The subject site is the two story retail building on the east side of Biscayne Boulevard, south of NE 177 Street, in the City of Aventura. It was formerly occupied by the Filene's Basement retail clothing store.

The Project – The applicant is proposing to open a home furniture store in the two story, 25,760 square foot tenant space. The applicant has submitted a sign package for the new furniture store and is requesting two wall signs on the front (west) elevation of the building; one on each side of the triangular-shaped architectural feature.

The sign package, showing location of the two requested wall signs, is attached as Exhibit #3.

One wall sign measuring 150 square feet is permitted by Code. The applicant is proposing one 74.17 square foot wall sign on the southerly-facing architectural feature, a second 74.17 square foot wall sign on the northerly-facing architectural feature.

Citizen Comments – As of the date of writing of this report, the Community Development Department has not received any written or verbal citizen comments.

ANALYSIS

Section 31-191(j)(2)a. of the City Code regulates wall signs on retail buildings. One wall sign per building is permitted, except two wall signs may be permitted for corner or through locations. This is not a corner or through location. The maximum size of the sign is one square foot for each one lineal foot of building frontage. This building has a frontage of 150 lineal feet; therefore, one wall sign at 150 square feet is permitted by Code.

The applicant requests approval to install two wall signs on triangular shaped architectural feature on the front (west) elevation of the building. The requested number of signs exceeds that permitted by Code; however, the total square footage of the two proposed signs does not exceed the size that would be allowed by Code for one wall sign.

The two requested wall signs are in the same location as the two wall signs approved for Filene’s Basement through Resolution No. 2008-19. A photograph of the previous signs is attached as Exhibit #4.

The criteria for approval of sign variances are set out in Section 31-191(m)(8) of the City of Aventura Land Development Regulations, as follows:

“The Sign Variance maintains the basic intent and purpose of these regulations; particularly as it affects the stability and appearance of the City and provided that the variance will be otherwise compatible with the surrounding land uses and would not be detrimental to the community. No showing of unnecessary hardship to the land is required.”

Two wall signs are proposed on the front (west) elevation of the building on an angled architectural feature that was originally designed for sign placement. One part of this architectural feature faces north and the other faces south. The total area of the two proposed signs at 148.34 square feet does not exceed the permitted size of 150 square feet for one wall sign at this location.

This request does preserve the unique character of the City and is not in conflict with the basic intent and purpose of the sign code. The signs are compatible with surrounding land uses, will not be detrimental to the community and will effectively index the environment. The two signs will direct customers approaching from both the north and south of the building.



*Design and Manufacturing Commercial and
Residential Signage Systems since 1983*

April 4, 2012

City of Aventura

Re: Artefacto Home, Letter of Intent

To Whom It May Concern:

By the granting of this variance, it will serve the public interest. We are requesting a variance to install two signs on the front of the building. They are allowed one sign by code.

This building has a very unique construction. There is a "peak" that was originally built to accommodate two single face signs; one installed on each side of the peak. If code is followed and only one sign is installed, it will detract from the appearance of the building and look very odd.

Carl's Furniture, (the original tenant) and Filene's Basement, (the last tenant) both had two signs on the peak. We are only requesting to replace what has been approved for both of these previous tenants.

Sincerely,

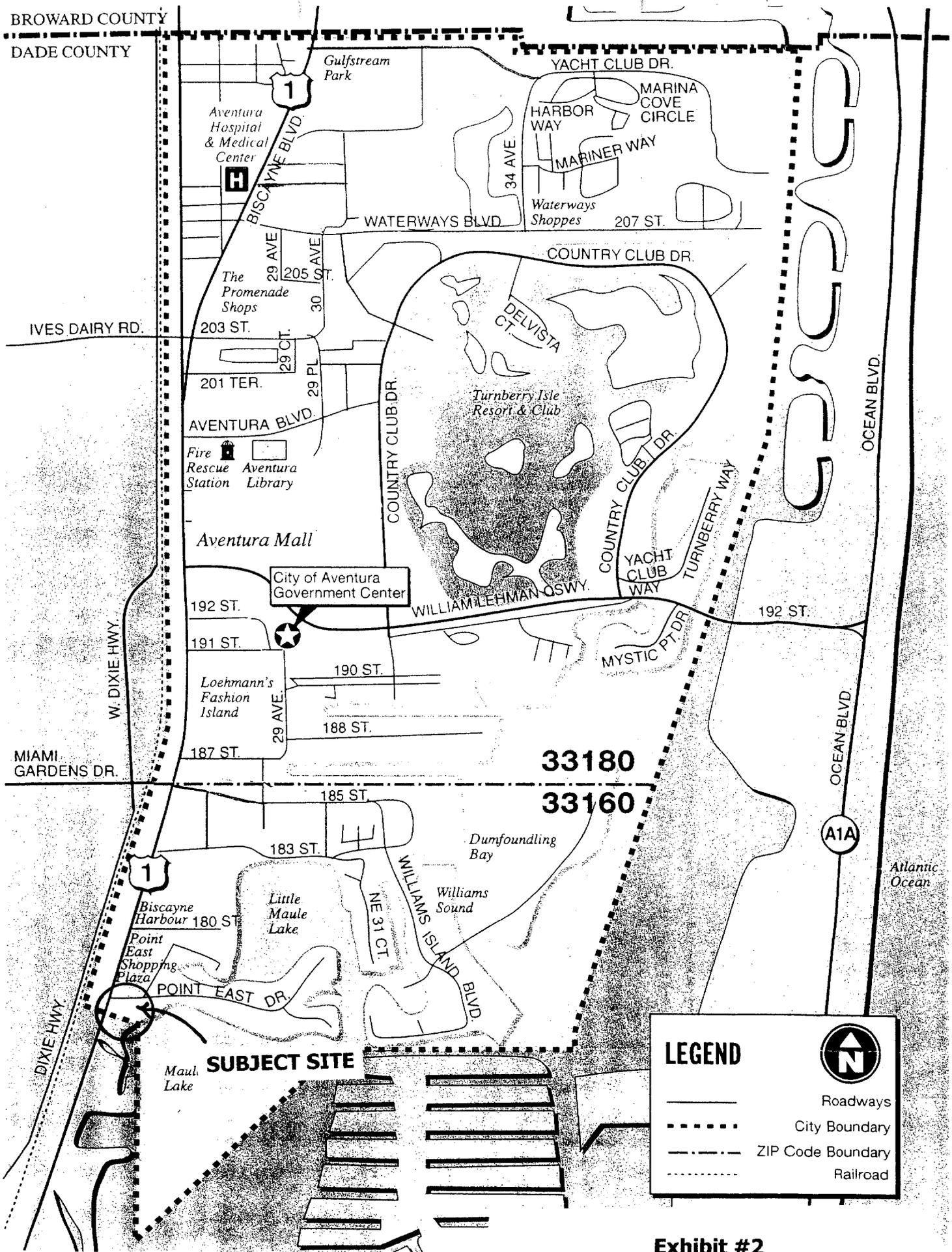
A handwritten signature in black ink, appearing to read "Gerald Foland", written over a faint, larger version of the signature.

GERALD FOLAND, VP

BARON SIGN MFG

**Exhibit #1
02-SV-12**

BROWARD COUNTY
DADE COUNTY



LEGEND

- Roadways
- City Boundary
- ZIP Code Boundary
- Railroad

artefacto HOME

17651 BISCAYNE BLVD.
AVENTURA, FL 33160

SIGNAGE PACKAGE

BY



Exhibit #3
02-SV-12
(4 Pages)

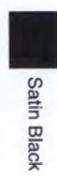
LED ILLUMINATED FACE LIT CHANNEL LETTERS



SPECIFICATIONS:

Led Illuminated Face Lit Channel Letters.
 White led illumination.
 5" Deep w/ 1/8" Day/Night acrylic faces & 1" Black trimcap.
 Faces to light White @ night & Black in the Daytime.
 Letters painted satin black.
 Font: Customer Supplied, Helvetica Light (outlined 1/8" for production)
 Total proposed Sqft. = 74 each set
 Qty: 2 sets (see elevation page for all elevations)

COLOR:



"Please Note: This is for a visual reference of the letters on the wall, but is not an exact representation of the size."



1 WEST ELEVATION



900 13th Street West
 Riviera Beach, FL 33404
 Tel: (561) 863-7446
 Fax: (561) 848-2270

artefacto HOME

17651 BISCAYNE BLVD.
 AVENTURA, FL 33160

SALESPROJECT MGR: PATTI S.
 DESIGNER: DB DATE: 2-28-12
 DESIGN TIME: 1 HR MIN
 REVISIONS: TIME DATE INITIALS
 CHANGED TO FACE LIT 2/28/11 3:42 DB
 CHANGED SIZE 3/9/11 4:42 DB

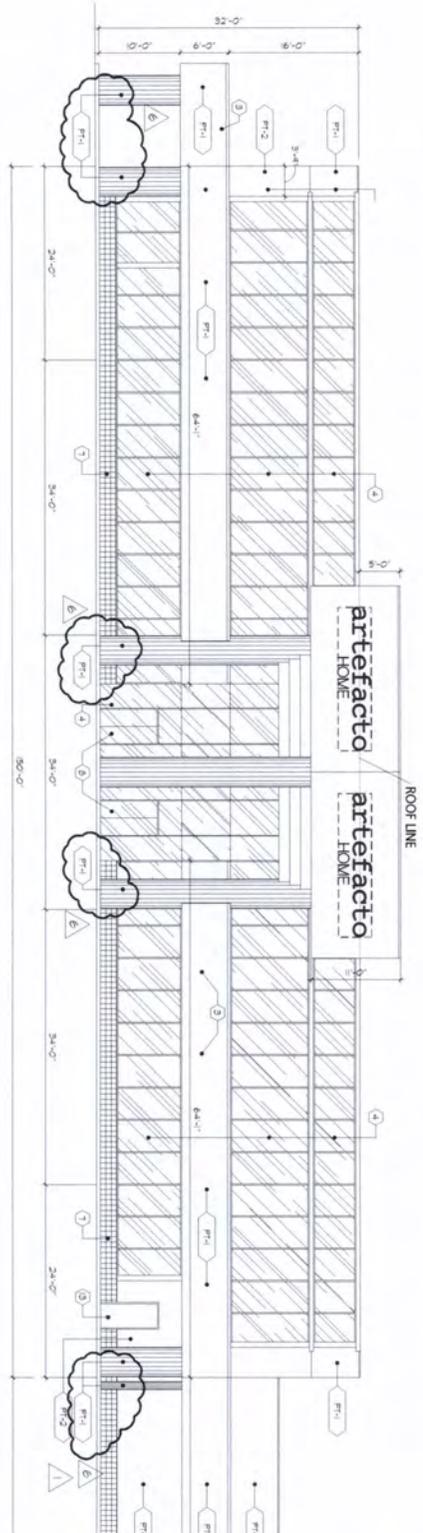
ENGINEER INFORMATION
NAME: JOHN HOLT
ADDRESS: 825 Azule Avenue West Palm Beach, FL 33414
PHONE: 561-783-7843
STATE: FL
REG. NO.: 15252
DESIGN CRITERIA
EXPOSURE: "C"
ASCE 7-05
BUILT TO WITHSTAND 180 MPH
DATE: _____

I certify that to the best of my knowledge, the sign structure and foundation design meets or exceeds code requirements for 180 MPH wind load.
 *Due to varying sizes of raw material, sizes may vary.

APPROVAL

CLIENT APPROVAL: _____
 DATE: _____
 PM APPROVAL: _____
 DATE: _____
 WORK ORDER #: 00000

LED ILLUMINATED FACE LIT CHANNEL LETTERS (ELEVATIONS)



BARON SIGN MANUFACTURING
 900 13th Street West
 Riviera Beach, FL 33404
 Tel: (561) 863-7446
 Fax: (561) 848-2270
CLIENT

artefacto HOME
PROJECT

17651 BISCAYNE BLVD.
 AVENTURA, FL 33160

SALES/PROJECT MGR. PATTS.
 DESIGNER: DB | DATE: 2-28-12
 DESIGN TIME: HR 5.00
REVISIONS

REVISIONS	TIME	DATE	INITIALS
REVISED ELEVATION	2MIN	3-4-12	DB
SHOWED ROOF LINE	5MIN	4-5-12	DB

ENGINEER INFORMATION

NAME	JOHN HOLT
ADDRESS	925 Azure Avenue West Palm Beach, FL 33414
PHONE	561-793-7843
STATE	FL 15252
REG NO.	15252
DESIGN CRITERIA	EXPOSURE 'C' ASCE 7-05 2007 FBC BUILT TO WITHSTAND 180 MPH
DATE	

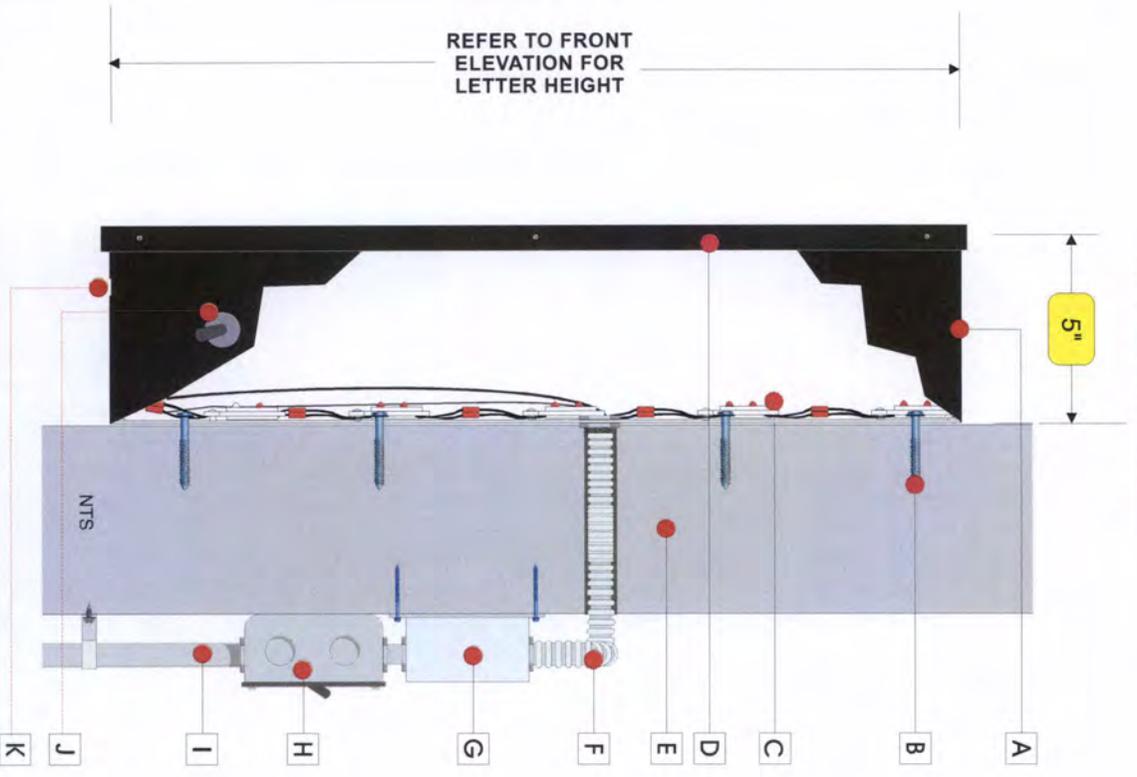
I certify that to the best of my knowledge, the sign structure and lighting code requirements of this drawing comply with the Florida Building Code for 180 MPH wind load.
 *Due to varying sizes of raw material, sizes may vary.

APPROVAL

CLIENT APPROVAL: _____
 DATE: _____
 PM APPROVAL: _____
 DATE: _____
 WORK ORDER #: **00000**

LED ILLUMINATED FACE LIT CHANNEL LETTERS DETAIL

TYPICAL CROSS SECTION

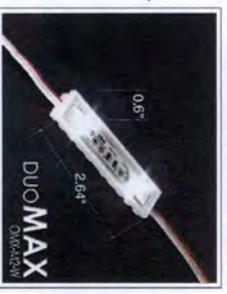


- SPECIFICATIONS :**
- A. FACE ILLUMINATED CHANNEL LETTER WITH .040" ALUMINUM RETURNS. (LETTER INTERIOR PAINTED WHITE FOR REFLECTIVITY)
 - B. MOUNT LETTER TO WALL WITH 1/4" X 2" TAP-CONS
 - C. BRIGHT WHITE L.E.D. MODULES FOR ILLUMINATION.
 - D. 1/8" DAY/NIGHT ACRYLIC FACES W/1" BLACK TRIMCAP TRIMCAP SCREWED TO RETURNS W/ WAFFLEHEAD SCREWS.
 - E. WALL IS CONCRETE
 - F. UL-1/2" DIAMETER CONDUIT THRU WALL TO POWER SUPPLY/ JUNCTION BOX.
 - G. COMPACT 60(MA) LOW VOLTAGE POWER SUPPLY IN WEATHER PROTECTIVE BOX AS NEEDED.
 - H. JUNCTION BOX PER N.E.C. 600-21 WITH 20 AMP. DISCONNECT SWITCH PER N.E.C. 380-14A PER CIRCUIT PER 600-8 BY OTHERS.
 - I. CUSTOMER PROVIDED PRIMARY ELECTRICAL TO BE WITHIN SIX FEET OF SIGN FOR PROPER HOOK UP.
 - J. UL TOGGLE STYLE DISCONNECT SWITCH WITH RUBBER BOOT MOUNTED TO (1) LETTER.
 - K. WEEP HOLES PER CODE 600.8 (TYPICAL)



1/4" X 2" TAPCON
MINIMUM 3 PER LETTER

ELECTRICAL NOTES (L.E.D.):
 ALL ELECTRICAL COMPONENTS WILL BE UL LISTED AND APPROVED AS PER 2008 NEC 600.4, 600.3 & DESIGNED TO UL #48 PER F.S. 553-19. ALL SIGNS ARE TO BE GROUNDING AND BONDED PER NEC 600.7 AND 250. ALL WIRING INSIDE LETTERS WILL BE 12V - CLASS 2 18GA / LOW VOLTAGE WIRING. ALL PRIMARY WIRING WILL BE #12 TWHN-HIGH TENSION AS PER NEC 600.12(C). THESE PLANS COMPLY WITH FBC 4505-21. JUNCTION BOX INSTALLED BY CUSTOMER'S ELECTRICAL CONTRACTOR TO WITHIN 6' OF SIGN LOCATION PER NEC 2008.



LED MODULE DETAIL, N.T.S.

BARON SIGN MANUFACTURING
 900 13th Street West
 Riviera Beach, FL 33404
 Tel: (561) 863-7446
 Fax: (561) 848-2270

artefacto HOME
 PROJECT

17651 BISCAYNE BLVD.
 AVENTURA, FL 33160

SALES/PROJECT MGR: PATTY SHORE
 DESIGNER: DG DATE: 2-28-12
 CHANGED TO FACE LIT 3-4-12 28MM 08

NAME	JOHN HOLT
ADDRESS	825 Azure Avenue West Palm Beach, FL 33414
PHONE	561-783-7843
STATE	FL
REG NO.	15292
DESIGN CRITERIA	EXPOSURE "C" ASCE 7-05 2007 FBC BUILT TO WITHSTAND 180 MPH
DATE	

I certify that to the best of my knowledge and belief, the design and foundation design meets or exceeds code requirements for 180 MPH wind load.
 *Due to varying sizes of raw material, sizes may vary.

APPROVAL

CLIENT APPROVAL: _____
 DATE: _____
 PM APPROVAL: _____
 DATE: _____
 WORK ORDER #: 00000



Exhibit #4
02-SV-12



APPLICANT REPRESENTATIVE AFFIDAVIT

Pursuant to Section 31-71(b)(2)(i) of the City of Aventura Land Development Code, this Applicant Representative Affidavit is hereby made and submitted. The undersigned authorized representative of the individual or entity applying for the Development Permit, which is identified in the accompanying application, and the owner of the property subject to the application (if different) hereby lists and identifies all persons representing the individual or entity applying for the Development Permit in connection with the application, as follows:

Name

Relationship (i.e. Attorneys, Architects, Landscape Architects, Engineers, Lobbyists, Etc.)

Patti Shore

Baron Sign Mfg.

Paulo Bacchi

Artefacto Home, tenant

(Attach Additional Sheets If Necessary)

NOTICE: ANY STATEMENT OR REPRESENTATION MADE BY ANY PERSON LISTED ON THE APPLICANT REPRESENTATIVE AFFIDAVIT SHALL BE BINDING UPON THE INDIVIDUAL OR ENTITY APPLYING FOR THE DEVELOPMENT PERMIT AND THE OWNER OF THE SUBJECT PROPERTY. APPLICANTS AND AFFIANTS ARE ADVISED TO TIMELY SUPPLEMENT THIS AFFIDAVIT PURSUANT TO SEC. 31-71(B)(2)(IV) OF THE CITY'S LAND DEVELOPMENT REGULATIONS IN THE CITY CODE, IN THE EVENT THAT PRIOR TO CONSIDERATION OF THE APPLICATION BY THE CITY BOARD OR COMMISSION, THE INFORMATION PROVIDED IN THE AFFIDAVIT BECOMES INCORRECT OR INCOMPLETE.

WITNESS MY HAND THIS 11 DAY OF April, 2012

AUTHORIZED REPRESENTATIVE OF APPLICANT:

OWNER

By: [Signature]

By: _____

Name: Gerald Foland, Baron Sign

Name: _____

Title: President

Title: _____

Address: 900 W 13th St

Address: _____

Riviera Bch, FL 33404

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me the undersigned authority personally appeared Gerald Foland as the authorized representative of the Applicant and/or the owner of the property subject to the application, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED BEFORE ME this 11 day of April, 2012

AFFIANT

2012

[Signature]

Notary Public State of Florida At Large

Printed Name of Notary

My commission expires:



Susan Burstein
COMMISSION #EE098920
EXPIRES: JULY 13, 2015
WWW.AARONNOTARY.COM



BUSINESS RELATIONSHIP AFFIDAVIT*

This Affidavit is made pursuant to Section 31-71(b)(2)(ii) of the City of Aventura Land Development Code. The undersigned Affiant hereby discloses that: (mark with "x" applicable portions only)

- 1. Affiant does not have a Business Relationship with any member of the City Commission or any City Advisory Board to which the application will be presented.
- 2. Affiant hereby discloses that it does have a Business Relationship with a member of the City Commission or a City Advisory Board to which the application will be presented, as follows:

_____ (List name of Commissioner or Advisory Board Member) who serves on the
 _____ (List City Commission or City Advisory Board upon which member serves).

The nature of the Business Relationship is as follows:

- i. Member of City Commission or Board holds an ownership interest in excess of 1% of total assets or capital stock of Applicant or Representative;
- ii. Member of City Commission or Board is a partner, co-shareholder (as to shares of a corporation which are not listed on any national or regional stock exchange) or joint venturer with the Applicant or Representative in any business venture;
- iii. The Applicant or Representative is a Client of a member of the City Commission or Board or a Client of another professional working from the same office or for the same employer as the member of the City Commission or Board;
- iv. A City Commissioner or Board member is a Client of the Applicant or Representative;
- v. The Applicant or Representative is a Customer of the member of the City Commission or Board (or of his or her employer) and transacts more than \$10,000.00 of the business of the member of the City Commission or Board (or his or her employer) in a given calendar year;
- vi. The member of the City Commission or Board is a Customer of the Applicant or Representative and transacts more than \$25,000.00 of the business of the Applicant or Representative in a given calendar year.

WITNESS MY HAND THIS 11 DAY OF APRIL, 2002

APPLICANT:

By: Gerald Poland (Signature)
 Name: Gerald Poland (Print)
 Title: President (Print)

WITNESS MY HAND THIS 11 DAY OF APRIL, 2002

PROPERTY OWNER:

By: _____ (Signature)
 Name: _____ (Print)
 Title: _____ (Print)

*The terms "Business Relationship," "Client," "Customer," "Applicant," "Representative" and "Interested Person" are defined in Section 2-395 of the Aventura City Code.

NOTARIZATION PROVISION

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Gerald F. and the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

Gerald F. and
AFFIANT

SWORN TO AND SUBSCRIBED before me this 11 day of April, 2012

Susan Burstein
Notary Public State of Florida At Large



Susan Burstein
COMMISSION #EE 098920
EXPIRES: JULY 13, 2015
AARONNOTARY.com

Printed Name of Notary
My commission expires:

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

AFFIANT

SWORN TO AND SUBSCRIBED before me this ___ day of _____, 200_.

Notary Public State of Florida At Large

Printed Name of Notary
My commission expires: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

AFFIANT

SWORN TO AND SUBSCRIBED before me this ___ day of _____, 200_.

Notary Public State of Florida At Large

Printed Name of Notary
My commission expires: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

AFFIANT

SWORN TO AND SUBSCRIBED before me this ___ day of _____, 200_.

Notary Public State of Florida At Large

Printed Name of Notary
My commission expires: _____



BUSINESS RELATIONSHIP AFFIDAVIT*

This Affidavit is made pursuant to Section 31-71(b)(2)(ii) of the City of Aventura Land Development Code. The undersigned Affiant hereby discloses that: (mark with "x" applicable portions only)

1. Affiant does not have a Business Relationship with any member of the City Commission or any City Advisory Board to which the application will be presented.

2. Affiant hereby discloses that it does have a Business Relationship with a member of the City Commission or a City Advisory Board to which the application will be presented, as follows:

_____ (List name of Commissioner or Advisory Board Member) who serves on the _____ (List City Commission or City Advisory Board upon which member serves).

The nature of the Business Relationship is as follows:

- i. Member of City Commission or Board holds an ownership interest in excess of 1% of total assets or capital stock of Applicant or Representative;
- ii. Member of City Commission or Board is a partner, co-shareholder (as to shares of a corporation which are not listed on any national or regional stock exchange) or joint venturer with the Applicant or Representative in any business venture;
- iii. The Applicant or Representative is a Client of a member of the City Commission or Board or a Client of another professional working from the same office or for the same employer as the member of the City Commission or Board;
- iv. A City Commissioner or Board member is a Client of the Applicant or Representative;
- v. The Applicant or Representative is a Customer of the member of the City Commission or Board (or of his or her employer) and transacts more than \$10,000.00 of the business of the member of the City Commission or Board (or his or her employer) in a given calendar year;
- vi. The member of the City Commission or Board is a Customer of the Applicant or Representative and transacts more than \$25,000.00 of the business of the Applicant or Representative in a given calendar year.

WITNESS MY HAND THIS _____ DAY OF _____, 200_.

APPLICANT:

By: _____ (Signature)
Name: _____ (Print)
Title: _____ (Print)

WITNESS MY HAND THIS _____ DAY OF _____, 200_.

PROPERTY OWNER:

By: _____ (Signature)
Name: _____ (Print)
Title: _____ (Print)

**The terms "Business Relationship," "Client," "Customer," "Applicant," "Representative" and "Interested Person" are defined in Section 2-395 of the Aventura City Code.*

WITNESS MY HAND THIS 10 DAY OF APRIL, 2012

REPRESENTATIVE: (Listed on Business Relationship Affidavit)

By: [Signature] (Signature)

Name: PAULO BACCIA (Print)

Title: GEN MGR (Print)

By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

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By: _____ (Signature)

Title: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Title: _____ (Print)

Title: _____ (Print)

NOTE: 1) Use duplicate sheets if disclosure information for Representative varies

2) Applicants and Affiants are advised to timely supplement this Affidavit pursuant to Sec. 31-71(b)(2)(iv) of the City's Land Development Regulations in the City Code, in the event that prior to consideration of the application by the City Board or Commission, the information provided in the Affidavit becomes incorrect or incomplete.

NOTARIZATION PROVISION

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared PAULO BACCHI the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

[Handwritten Signature]
AFFIANT

SWORN TO AND SUBSCRIBED before me this 10 day of APRIL, 2012



[Handwritten Signature]
Notary Public State of Florida At Large
Ines Rodriguez
Printed Name of Notary
My commission expires: 07/25/15

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

_____ AFFIANT

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 200__

Notary Public State of Florida At Large

Printed Name of Notary

My commission expires: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

_____ AFFIANT

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 200__

Notary Public State of Florida At Large

Printed Name of Notary

My commission expires: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

_____ AFFIANT

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 200__

Notary Public State of Florida At Large

Printed Name of Notary

My commission expires: _____



BUSINESS RELATIONSHIP AFFIDAVIT*

This Affidavit is made pursuant to Section 31-71(b)(2)(ii) of the City of Aventura Land Development Code. The undersigned Affiant hereby discloses that: (mark with "x" applicable portions only)

- 1. Affiant does not have a Business Relationship with any member of the City Commission or any City Advisory Board to which the application will be presented.
- 2. Affiant hereby discloses that it does have a Business Relationship with a member of the City Commission or a City Advisory Board to which the application will be presented, as follows:

_____ (List name of Commissioner or Advisory Board Member) who serves on the
 _____ (List City Commission or City Advisory Board upon which member serves).

The nature of the Business Relationship is as follows:

- i. Member of City Commission or Board holds an ownership interest in excess of 1% of total assets or capital stock of Applicant or Representative;
- ii. Member of City Commission or Board is a partner, co-shareholder (as to shares of a corporation which are not listed on any national or regional stock exchange) or joint venturer with the Applicant or Representative in any business venture;
- iii. The Applicant or Representative is a Client of a member of the City Commission or Board or a Client of another professional working from the same office or for the same employer as the member of the City Commission or Board;
- iv. A City Commissioner or Board member is a Client of the Applicant or Representative;
- v. The Applicant or Representative is a Customer of the member of the City Commission or Board (or of his or her employer) and transacts more than \$10,000.00 of the business of the member of the City Commission or Board (or his or her employer) in a given calendar year;
- vi. The member of the City Commission or Board is a Customer of the Applicant or Representative and transacts more than \$25,000.00 of the business of the Applicant or Representative in a given calendar year.

WITNESS MY HAND THIS ____ DAY OF _____, 200__.

APPLICANT:

By: _____ (Signature)
 Name: _____ (Print)
 Title: _____ (Print)

WITNESS MY HAND THIS ____ DAY OF _____, 200__.

PROPERTY OWNER:

By: _____ (Signature)
 Name: _____ (Print)
 Title: _____ (Print)

*The terms "Business Relationship," "Client," "Customer," "Applicant," "Representative" and "Interested Person" are defined in Section 2-395 of the Aventura City Code.

WITNESS MY HAND THIS 12 DAY OF APRIL, 2012

REPRESENTATIVE: (Listed on Business Relationship Affidavit)

By: Patti Shore (Signature)

Name: PATTI SHORE (Print)

Title: SALES PERSON (Print)

By: Milvia Moreno (Signature)

Name: MILVIA MORENO (Print)

Title: patron (Print)



By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Name: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Name: _____ (Print)

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Title: _____ (Print)

Title: _____ (Print)

By: _____ (Signature)

Title: _____ (Print)

Title: _____ (Print)

NOTE: 1) Use duplicate sheets if disclosure information for Representative varies

2) Applicants and Affiants are advised to timely supplement this Affidavit pursuant to Sec. 31-71(b)(2)(iv) of the City's Land Development Regulations in the City Code, in the event that prior to consideration of the application by the City Board or Commission, the information provided in the Affidavit becomes incorrect or incomplete.

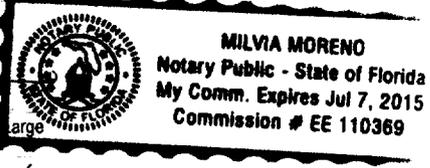
NOTARIZATION PROVISION

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared PATTI SHORE the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

Patti Shore
AFFIANT

SWORN TO AND SUBSCRIBED before me this 12 day of APRIL, 2012



Milvia Moreno
Notary Public State of Florida At Large
Printed Name of Notary MILVIA MORENO
My commission expires: Jul 17, 2015

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

_____ AFFIANT

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 200__

Notary Public State of Florida At Large
Printed Name of Notary _____
My commission expires: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

_____ AFFIANT

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 200__

Notary Public State of Florida At Large
Printed Name of Notary _____
My commission expires: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared _____ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

_____ AFFIANT

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 200__

Notary Public State of Florida At Large
Printed Name of Notary _____
My commission expires: _____

RESOLUTION NO. 2012-_____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, CONCERNING SIGN VARIANCE FOR ARTEFACTO HOME ON PROPERTY LOCATED AT 17651 BISCAYNE BOULEVARD, CITY OF AVENTURA; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the property described herein is zoned B2, Community Business District; and

WHEREAS, the Applicant, Baron Sign for Artefacto Home, through Application No. 02-SV-12, has requested a sign variance to permit two wall signs on the front (west) elevation of a two story retail building located at 17651 Biscayne Boulevard, where one wall sign is permitted by Code; and

WHEREAS, following proper notice, the City Commission has held a public hearing as provided by law; and

WHEREAS, the City Commission finds that the application for two wall signs on the front (west) elevation meets the criteria of the applicable codes and ordinances to the extent the application is granted herein; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:

Section 1. Application No. 02-SV-12 for Sign Variance to permit two wall signs measuring 74.17 square feet each on the front (west) elevation of a two story retail building located at 17651 Biscayne Boulevard, where one wall sign measuring 150 square feet is permitted by Code, on property legally described in Exhibit "A" to this resolution, is hereby granted.

Section 2 This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by _____, who moved its adoption. The motion was seconded by _____, and upon being put to a vote, the vote was as follows:

Commissioner Zev Auerbach	_____
Commissioner Bob Diamond	_____
Commissioner Teri Holzberg	_____
Commissioner Billy Joel	_____
Commissioner Michael Stern	_____
Commissioner Luz Urbaez-Weinberg	_____
Mayor Susan Gottlieb	_____

PASSED AND ADOPTED this 1st day of May, 2012.

Susan Gottlieb, Mayor

ATTEST:

Teresa M. Soroka, MMC, City Clerk

APPROVED AS TO LEGAL SUFFICIENCY:

CITY ATTORNEY

This Resolution was filed in the Office of the City Clerk this ____ day of May, 2012.

CITY CLERK

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

A portion of Tract "L", Third Addition Biscayne Yacht and Country Club, according to the plat thereof as recorded in Plat Book 92 at Page 84 of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Begin at the northwest corner of said Tract "L";

Thence N 87°31'53" E along the north line of said Tract "L" for 381.69 feet;

Thence S 21°58'08" E for 314.66 feet to a point on a circular curve concave to the southeast which bears N 25°05'20" W from the center point of said curve;

Thence southwesterly along the southerly line of said Tract "L" and along a circular curve to the left having a radius of 3892.72 feet and a central angle of 4°52'27" for an arc distance of 331.16 feet to a point of reverse curvature;

Thence southwesterly along a circular curve to the right having a radius of 1359.40 feet and a central angle of 8°12'17" for an arc distance of 194.67 feet to the southwest corner of said Tract "L";

Thence N 03°23'45" W along the west line of said Tract "L" for 514.10 feet to the point of beginning.

CITY OF AVENTURA
FINANCE DEPARTMENT
MEMORANDUM

TO: City Commission

FROM:  Eric M. Soroka, ICMA-CM, City Manager

BY:  Brian K. Raducci, Finance Director

DATE: March 9, 2012

SUBJECT: Mid-Year Ordinance Amending 2011/12 Budget

1st Reading April 3, 2012 City Commission Meeting Agenda Item 7-A
2nd Reading May 1, 2012 City Commission Meeting Agenda Item 9-A

RECOMMENDATION

It is recommended that the City Commission approve the attached Ordinance amending the 2011/12 budget. The total amount of each fund's budget amendment is outlined below.

BACKGROUND

As you are aware, the City normally amends the budget to recognize actual fund balance amounts carried over based on the prior year's audit. In addition, budget amounts are amended to re-appropriate the balances in capital outlay projects which were not 100% complete by the end of the prior fiscal year.

The need to re-appropriate unspent capital accounts and to recognize the actual fund balances at September 30, 2011 to the 2011/12 budget was also discussed in my memorandum dated March 9th which was distributed electronically to the Commission along with the Comprehensive Annual Financial Report.

GENERAL FUND (001) REVENUES/EXPENDITURES – \$601,943

To recognize additional Carryover to fund the two (2) items described below.

1. To re-appropriate \$604,300 worth of capital outlay projects which were not 100% complete by the end of the prior fiscal year (e.g., computer equipment – \$417,520, E911 equipment – \$40,000, other equipment – \$61,780, improvements – \$85,000).

2. To decrease Non Departmental/Transfers by \$2,357 in order to recognize actual fund balances as explained under the two-related debt service funds, (*found at the end of this memorandum*), based on the prior year's audit.

POLICE EDUCATION FUND (110) REVENUES/EXPENDITURES – \$8,429

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit.

STREET MAINTENANCE FUND (120) REVENUES/EXPENDITURES – \$316,809

To recognize additional Carryover to fund the two (2) items described below.

1. To re-appropriate \$60,000 worth of Road Resurfacing projects (e.g., NE 29th Avenue, NE 187th Street and NE 34th Avenue) which were not 100% complete by the end of the prior fiscal year.
2. To increase the Capital Reserve by \$256,809 in order to recognize and re-appropriate the remaining funds of the fund balance amount carried over based on the prior year's audit.

POLICE CAPITAL OUTLAY IMPACT FEE FUND (140) REVENUES/EXPENDITURES – \$18,646

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit.

PARK DEVELOPMENT FUND (170) REVENUES/EXPENDITURES – \$10

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit.

911 FUND (180) REVENUES/EXPENDITURES – (\$24,502)

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit.

**DEBT SERVICE FUND SERIES 2010 & 2011 (230) REVENUES – \$0
(Revenue Reclassification of \$1,357 – Net effect is \$0)**

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit and to reduce the transfer from the General Fund, respectively by \$1,357 for a net effect of \$0.

**DEBT SERVICE FUND SERIES 2002 (250) REVENUES – \$0
(Revenue Reclassification of \$1,000 – Net effect is \$0)**

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit and to reduce the transfer from the General Fund, respectively by \$1,000 for a net effect of \$0.

If you should have any questions related to this memorandum, please feel free to contact the City Manager.

BKR/bkr

ORDINANCE NO. 2012-__

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2011-08 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2011/2012 FISCAL YEAR BY REVISING THE 2011/2012 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, upon the periodic review and analysis of current budgetary commitments and obligations, and based upon the projected needs and requirements of the City and upon the recommendations of the City Manager (and the concurrence of the Finance Director as to Accounting Principles), it is deemed necessary to adjust, amend and implement the 2011/2012 Operating and Capital Budget as set forth in Exhibit "A" attached hereto and made a part hereof.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AS FOLLOWS:

Section 1. The recitals contained in the preamble to this Ordinance are incorporated by reference herein.

Section 2. The City Commission hereby authorizes the amendment of Ordinance No. 2011-08, which Ordinance adopted a budget for the 2011/2012 fiscal year, by revising the 2011/2012 budget as set forth on the attached Exhibit "A" which exhibits are deemed incorporated by reference as though set forth in full herein.

Section 3. The City Manager is hereby authorized to do all things necessary to carry out the aims of this Ordinance.

Section 4. Effective Date. This Ordinance shall be effective immediately upon adoption on second reading and shall be applicable retroactively from and after October 1, 2011.

The foregoing Ordinance was offered by Commissioner _____, who moved its adoption on first reading. This motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Commissioner Zev Auerbach	_____
Commissioner Bob Diamond	_____
Commissioner Teri Holzberg	_____
Commissioner Michael Stern	_____
Commissioner Luz Urbaz Weinberg	_____
Vice Mayor Billy Joel	_____
Mayor Susan Gottlieb	_____

The foregoing Ordinance was offered by Commissioner _____, who moved its adoption on second reading. This motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

Commissioner Zev Auerbach	_____
Commissioner Bob Diamond	_____
Commissioner Teri Holzberg	_____
Commissioner Billy Joel	_____
Commissioner Michael Stern	_____
Commissioner Luz Urbaz Weinberg	_____
Mayor Susan Gottlieb	_____

PASSED AND ADOPTED on first reading this 3rd day of April, 2012.

PASSED AND ADOPTED on second reading this 1st day of May, 2012.

SUSAN GOTTLIEB, MAYOR

TERESA M. SOROKA, MMC
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

CITY ATTORNEY

FY 2011/12 Budget Amendments

GENERAL FUND (001)

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 15,753,036	\$ 601,943	\$ 16,354,979
	SUBTOTAL	\$ 15,753,036	\$ 601,943	\$ 16,354,979
Total Amendments - Revenues			\$ 601,943	
Expenditures				
<u>Capital Outlay/Information Technology (8012-513)</u>				
6401	Computer Equipment>\$5,000	\$ 158,590	\$ 206,320	\$ 364,910
	SUBTOTAL	\$ 158,590	\$ 206,320	\$ 364,910
<u>Capital Outlay/Public Safety (8020-521)</u>				
6401	Computer Equipment>\$5,000	\$ -	\$ 10,000	\$ 10,000
6402	Computer Equipment<\$5,000	110,000	146,800	256,800
6405	E911 Equipment	15,000	40,000	55,000
6410	Equipment>\$5,000	120,000	39,000	159,000
	SUBTOTAL	\$ 245,000	\$ 235,800	\$ 480,800
<u>Capital Outlay/Community Development (8040-524)</u>				
6401	Computer Equipment>\$5,000	\$ -	\$ 44,000	\$ 44,000
	SUBTOTAL	\$ -	\$ 44,000	\$ 44,000
<u>Capital Outlay/Community Services (8050-539/541)</u>				
6402	Computer Equipment<\$5,000	\$ 22,400	\$ 10,400	\$ 32,800
6410	Equipment>\$5,000	14,000	22,780	36,780
	SUBTOTAL	\$ 36,400	\$ 33,180	\$ 69,580
<u>Capital Outlay/Arts & Cultural Center - 70-575</u>				
6301	Improve. Other Than Bldg/Marquee	\$ -	\$ 85,000	\$ 85,000
	SUBTOTAL	\$ -	\$ 85,000	\$ 85,000
<u>Non Departmental/Transfers (9001-581)</u>				
9123	Transfer to 1999 Debt Service Fund (230)	\$ 1,207,734	\$ (1,357)	\$ 1,206,377
9125	Transfer to 2002 Debt Service Fund (250)	404,780	(1,000)	403,780
	SUBTOTAL	\$ 1,612,514	\$ (2,357)	\$ 1,610,157
Total Amendments - Expenditures			\$ 601,943	

POLICE EDUCATION FUND (110)

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 4,000	\$ 8,429	\$ 12,429
	SUBTOTAL	\$ 4,000	\$ 8,429	\$ 12,429
	Total Amendments - Revenues		\$ 8,429	
Expenditures				
<u>Public Safety (2001-521)</u>				
5450	Training	\$ 11,000	\$ 8,429	\$ 19,429
	SUBTOTAL	\$ 11,000	\$ 8,429	\$ 19,429
	Total Amendments - Expenditures		\$ 8,429	

TRANSPORTATION AND STREET MAINTENANCE FUND (120)

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 130,000	\$ 316,809	\$ 446,809
	SUBTOTAL	\$ 130,000	\$ 316,809	\$ 446,809
	Total Amendments - Revenues		\$ 316,809	
Expenditures				
<u>Community Services (5001-541)</u>				
6305	Road Resurfacing	\$ 608,000	\$ 60,000	\$ 668,000
6999	Capital Reserve	59,150	256,809	315,959
	SUBTOTAL	\$ 667,150	\$ 316,809	\$ 983,959
	Total Amendments - Expenditures		\$ 316,809	

POLICE CAPITAL OUTLAY IMPACT FEE FUND (140)

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 16,557	\$ 18,646	\$ 35,203
	SUBTOTAL	\$ 16,557	\$ 18,646	\$ 35,203
	Total Amendments - Revenues		\$ 18,646	
Expenditures				
<u>Non Departmental (2001-521)</u>				
6999	Capital Reserve	\$ 16,557	\$ 18,646	\$ 35,203
	SUBTOTAL	\$ 16,557	\$ 18,646	\$ 35,203
	Total Amendments - Expenditures		\$ 18,646	

PARK DEVELOPMENT FUND (170)

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 2,246	\$ 10	\$ 2,256
	SUBTOTAL	\$ 2,246	\$ 10	\$ 2,256
	Total Amendments - Revenues		\$ 10	
Expenditures				
<u>Non Departmental/Transfers (5001-572)</u>				
6999	Capital Reserve	\$ 2,246	\$ 10	\$ 2,256
	SUBTOTAL	\$ 2,246	\$ 10	\$ 2,256
	Total Amendments - Expenditures		\$ 10	

911 FUND (180)

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3999000	Carryover	\$ -	\$ 24,502	\$ 24,502
	SUBTOTAL	\$ -	\$ 24,502	\$ 24,502
	Total Amendments - Revenues		\$ 24,502	
Expenditures				
<u>Public Safety (2001-521)</u>				
6999	Capital Reserve	\$ -	\$ 24,502	\$ 24,502
	SUBTOTAL	\$ -	\$ 24,502	\$ 24,502
	Total Amendments - Expenditures		\$ 24,502	

**DEBT SERVICE FUND
SERIES 2010 & 2011 (230)**

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3811001	Transfer from General Fund	\$ 1,207,734	\$ (1,357)	\$ 1,206,377
3999000	Carryover	-	1,357	1,357
	SUBTOTAL	\$ 1,207,734	\$ -	\$ 1,207,734
	Total Amendments - Revenues		\$ -	

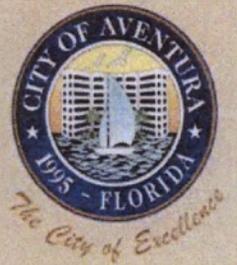
**DEBT SERVICE FUND
SERIES 2002 CHARTER SCHOOL LAND ACQUISITION (250)**

OBJECT CODE	CATEGORY	2011/12 ADOPTED BUDGET	2011/12 AMENDED AMOUNT	2011/12 REVISED BUDGET
Revenues				
<u>Non-Revenue</u>				
3811001	Transfer from General Fund	\$ 404,780	\$ (1,000)	\$ 403,780
3999000	Carryover	-	1,000	1,000
	SUBTOTAL	\$ 404,780	\$ -	\$ 404,780
	Total Amendments - Revenues		\$ -	

MAY 1, 2012 - 9-B

FISCAL YEAR 2012 / 2013

CITY OF AVENTURA CHARTER SCHOOL BUDGET





AVENTURA CITY OF EXCELLENCE SCHOOL

3333 NE 188TH Street

Aventura, Florida 33180

Telephone: 305-466-1499

Fax: 305-466-1339

Website: www.aventuracharter.org

Board of Directors

Mayor Susan Gottlieb

Commissioner Zev Auerbach

Commissioner Bob Diamond

Commissioner Teri Holzberg

Commissioner Billy Joel

Commissioner Michael Stern

Commissioner Luz Urbaz Weinberg

City Manager

Eric M. Soroka, ICMA-CM

Principal

Julie Alm

Vice Principal

Daniel Sandberg

**Administrative and Educational Services Provided by:
Charter Schools USA**

**CITY OF AVENTURA
CHARTER SCHOOL FUND
FISCAL YEAR 2012/13**

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City of Aventura

Government Center
19200 West Country Club Drive
Aventura, Florida 33180

Office of the City Manager

April 2012

The Honorable Mayor and City Commission
Aventura City of Excellence School Board of Directors
City of Aventura
Aventura, Florida 33180

RE: 2012/13 Charter School Fund Budget Message

Members of the City Commission:

In accordance with Article IV, Section 4.05 of the Charter of the City of Aventura, I hereby submit the proposed Budget for the Charter School Fund for the fiscal year beginning July 2012, for your review and consideration. This budget document represents the tenth year of operation of the Aventura City of Excellence School. Our goal in the development and preparation of a realistic balanced budget was to provide the funding levels to maintain the quality education services for our students in light of these difficult economic times.

Budget Format

The format of the budget is in accordance with guidelines adopted by the State and School Board of Miami-Dade County, Florida and utilizes the school system's account codes as well. The proposed budget was prepared with input from the school's administrative staff and Charter Schools USA (CSUSA).

Significant Factors Affecting Budget Preparation

The 2012/13 school year represents the tenth year of operations of the school. Our past has shown that we can continue to operate the school at a high level and provide quality education for our students, within the school-based revenues. We have also been fortunate to have a strong business community and involved parents that participate in fund raising activities for school improvements.

As you are aware, the past two years the State Legislature has reduced educational funding in order to balance the state budget. This past session the State Legislature increased funding for education. However, it did not offset the reductions that were imposed in the prior year's budgets. Based on the State budget passed earlier this year, the FTE revenues are expected to increase by 2%.

This budget implements the departmentalization of the fourth grade by adding a teacher position. This also will allow the fourth grade to increase by 12 students in the 2012/13 school year. Over the next five years, as the additional students move up in grade, this will increase each grade by 12 students. The school's capacity enrollment will increase from 972 to 984 students for the 2012/13 school year. Departmentalizing allows teachers to focus on one to two content areas with specialization. This enables them to become experts in their content area rather than generalists teaching all subjects. The Next Generation Sunshine State standards being assessed this year in reading, math and science require an increased depth of knowledge.

The following items represents other important highlights:

- The transfer to the General Fund in the amount of \$30,000 to offset services provided by the Finance Department, to the school will again be deferred this year.
- Revenue in the amount of \$100,000 from the Intersection Safety Camera Program is included to assist in funding the contingency line item in the budget.
- Teacher salary increases will reflect a step increase based on the revised pay plan. In addition returning teachers will be rewarded with a service award based on years of service. The pay plan continues to exceed Miami-Dade County Schools current plan.
- Funds have been budgeted to provide for computer replacements and expanding the use of iPads in the classroom.
- The budget continues to include revenue in the amount of \$125,000 from the Clear Channel agreement for proceeds from the billboard advertising.

The overall budget increased by 2.9% or \$216,455, largely due to the addition of one new teacher and employee salary increases. The budget includes funding for lease payments to the Debt Service Fund to pay annual costs associated with the long term debt borrowed for the construction of the elementary school wing.

It is important that we continue to maximize the school dollars as much as possible and maintain efficient use of budgeted funds.

Summary of All Budgetary Funds

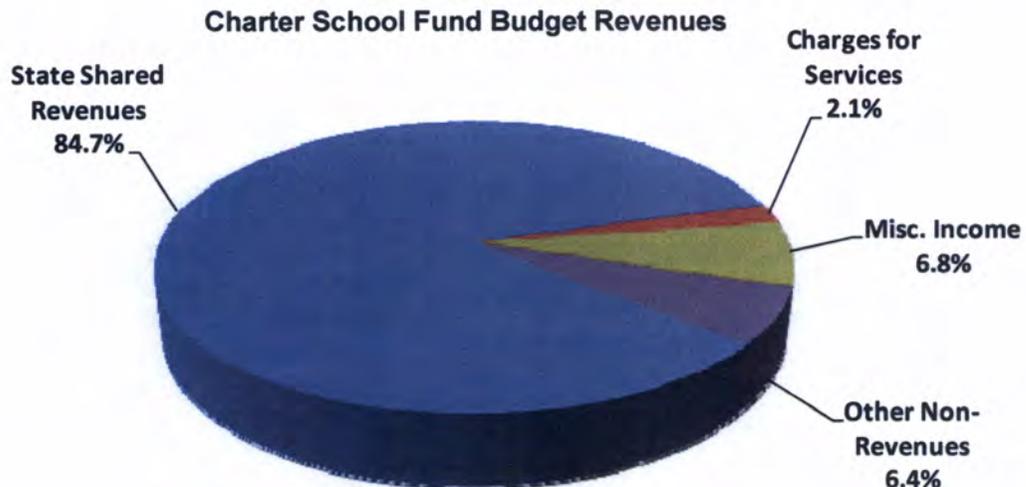
The total proposed budget for 2012/13, including all operating and capital outlay, is \$7,684,896. The majority of the budget is Personnel Services at \$5,201,669. Operating expenditures total \$1,854,727. Other Uses expenditures, which primarily represent lease payments to the Debt Service Fund to cover school construction debt payments and a contingency, account total \$526,500. Capital Outlay expenditures are \$102,000. The following chart shows a comparison of the department's budgets for the past two years. Total costs increased by 2.9%.

Budget Category Summary

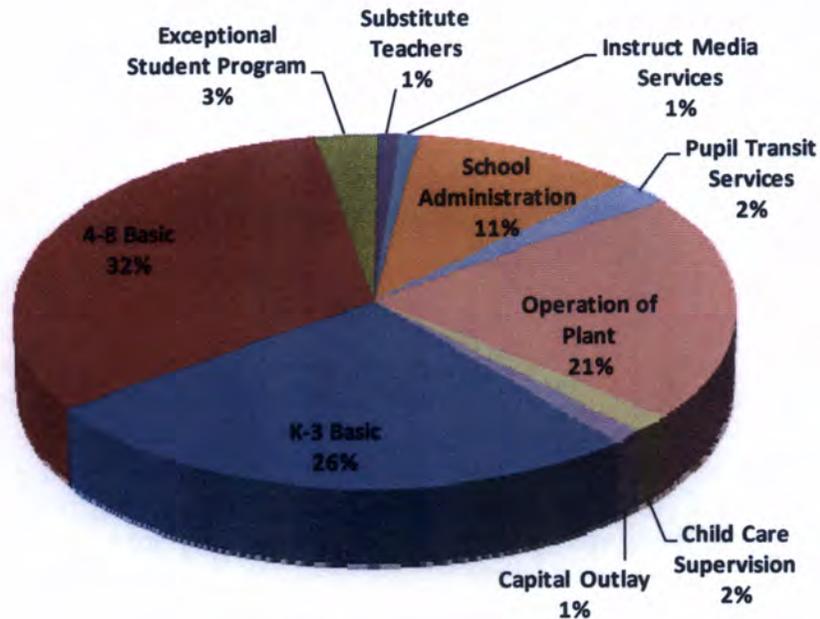
	2011/12	2012/13	Increase (Decrease)	% Change
Revenues				
State Shared Revenues	\$ 6,322,406	\$ 6,508,983	\$ 186,577	3.0%
Charges for Services	161,100	161,100	-	0.0%
Misc. Income	475,000	520,534	45,534	9.6%
Other Non-Revenues	509,935	494,279	(15,656)	-3.1%
Total Revenues	\$7,468,441	\$ 7,684,896	\$ 216,455	2.9%
Expenditures				
K-3 Basic	\$ 1,948,241	\$ 2,031,945	\$ 83,704	4.3%
4-8 Basic	2,285,017	2,453,518	168,501	7.4%
Exceptional Student Program	210,883	225,614	14,731	7.0%
Substitute Teachers	84,950	83,341	(1,609)	-1.9%
Instruct Media Services	71,002	71,342	340	0.5%
School Administration	891,730	825,369	(66,361)	-7.4%
Pupil Transit Services	184,000	184,000	-	0.0%
Operation of Plant	1,566,114	1,579,753	13,639	0.9%
Child Care Supervision	129,004	128,015	(989)	-0.8%
Capital Outlay	97,500	102,000	4,500	4.6%
Total Expenditures	\$ 7,468,441	\$ 7,684,896	\$ 216,455	2.9%

Charter School Fund

This fund is used to account for revenues and expenditures specifically earmarked for the City's Charter School. The fund accounts for operating and capital revenues, expenditures and capital outlay.



Charter School Fund Budget Expenditures



Goals

The 2012/13 school year represents the tenth year of operations for ACES. This past year a great deal of time and effort was expended on professional development and curriculum alignment based on Florida's Next Generation Sunshine State Standards, increasing parental involvement, intramural and competitive sport programs and identifying and working with at-risk students. This year we will maintain and expand all our present academic programs and focus on the departmentalization of the fourth grade and expanding our cultural programs through our collaboration with the Aventura Arts & Cultural Center.

ACES will enrich a child's learning and social atmosphere through:

- Whole Child Approach - Emphasis will be placed on the "whole child" to ensure that academic rigor coexists with social responsibility.
- Character Education – Implement and expand ACES award winning and nationally recognized program that encourages our students, families and communities to "live" their values. Programs include parent and community workshops and the infusion of character education across the curriculum.
- Challenging Curriculum – Offer high school level courses in the areas of Math, Science and Foreign Language.
- Curriculum Alignment – Increase academic rigor through the alignment of ACES writing and math programs kindergarten through eighth grade.
- Differentiation of instruction – Provide specialized programs for at-risk learners, on-level learners and gifted students.
- Technology Rich Environment – Engage students through the use of computer labs, computers, Smart Boards, document readers, projectors in classrooms that access

DIRECTV, instructional software and online programs. All students will have the opportunity to participate in instructional program featuring iPads with wireless connectivity.

- **Extended School Day Programs/Activities** – Offer a variety of opportunities including Before Care and After Care, Sports Study, several Dance programs, Science Tutorial, Writing Tutorial, Reading and Math Computerized Program, Test Taking Strategies and Saturday School.
- **Field Trips** – Experience hands-on content, living history, ecological studies, guest authors and a variety of culturally rich opportunities through a combination of on campus and off campus field trips.
- **School-Wide Events** – Organize various events such as Career Day, Red Ribbon Week and Field Day.
- **Career Awareness and Entrepreneurship** – Register all eighth grade students in a comprehensive course that will allow them to begin career planning and develop and implement a small business.
- **Competitive Athletics** – Compete at the middle school level in the Florida High School Athletic League. The school fields a boys and girls team for both basketball and soccer. Expanded offerings will include a competitive flag football team and a competitive volleyball team.
- **Intramural Athletics** – Afford students at the middle school level opportunities to play intramural basketball, volleyball. All students have an opportunity to participate in after school tennis.
- **Family Events** – Make available various events that include Meet and Greet, Open House, Kindergarten Kickoff, Middle School Guest Speakers Series, Graduation Ceremonies, Middle School Guest Speakers Leadership Series, Talent Showcase and Quarterly Principal's Honor Roll Breakfasts.
- **Parent Education** – Execute FCAT reading, math, writing and science nights that present parents with information related to state standards and accountability testing.
- **Transportation** – Provide students living further than 2 miles from the school and no further than 3.5 miles bus service. Currently four buses provide transportation for approximately 400 students.
- **Safe School Campus** – Employ a fulltime certified police officer to the school that serves as a School Resource Officer. Traditional security methods including cameras are in place.

Revenues

The revenues, available for allocation in the 2012/13 Fiscal Year, are anticipated to be \$7,684,896. This is an increase of \$216,455 or 2.9% compared to the prior year. The majority of the increase is associated with increased FTE funding from the State budget.

State Shared Revenues – The amount projected for Florida Education Finance Program revenues is \$5,722,983 and is based on \$5,816 per student after the deductions for the transportation reimbursement component and the 2% held back by the School Board for administrative costs. The revenues for next year have been estimated to increase by 2% based on actions taken by the State Legislature. School lunch reimbursement revenues are estimated to be \$71,000. The transportation reimbursement amount is \$174,000 and is based on 325 students requiring bus service. Capital Outlay revenue is estimated to be \$500,000.

Charges for Services – The amount projected for reimbursement from the food service vendor is projected to be \$6,100. After School Program includes revenues derived from fees charged for Before and After School Programs and is estimated to be \$155,000.

Miscellaneous Income – The total amount is \$520,534. This includes revenues from the Clear Channel agreement for proceeds from the billboard advertising, field trips/special programs revenues and fundraising activities. This is offset by specific expenditures in the budget.

Other Non-Revenues – This represents a \$100,000 transfer from the General Fund for revenues from the City's Intersection Safety Camera Program and anticipated fund balance amounts from the prior year's budget.

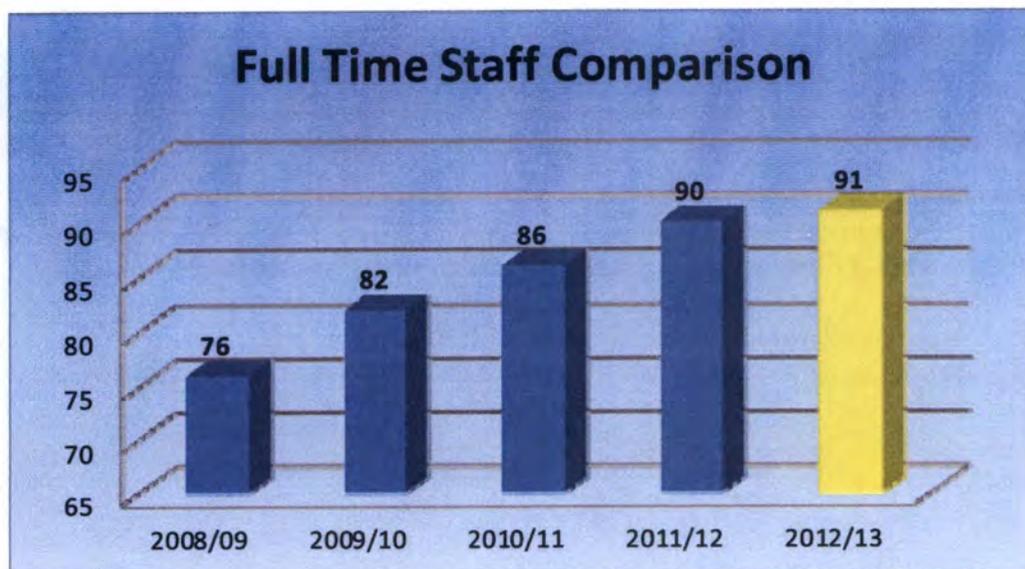
Expenditures

The estimated 2012/13 expenditures contained within this budget total \$7,684,896 and are balanced with the projected revenues.

Personnel Services

Personnel Services are budgeted at \$5,201,669 or 68% of the budget. Personnel Services reflects funding to increase teacher salaries to reflect a step increase based on the new pay plan. In addition returning teachers will be rewarded with a service award based on years of service. The pay plan will continue to exceed Miami-Dade County Schools. The total number of employees is 91 full-time and 14 part-time compared with 90 full-time and 14 part-time positions included in last year's budget. Included in the full-time positions are 79 instructional staff members and a Computer Network/Technician. All employees except the Principal, Vice Principal and Janitor are under contract with CSUSA.

The budget includes adding one new fourth grade teacher to implement the departmentalization plan previously discussed.



The following outlines the staffing level detail comparisons to the prior fiscal year:

Function	Job Class	2011/12		2012/13	
		Full Time	Part Time	Full Time	Part Time
5101	Teacher	31.00	-	31.00	-
	Para-Professionals	-	7.00	-	7.00
	Reading Specialist	1.00		1.00	
	Instructional Counselor	1.00		1.00	
	Dean of Curriculum	1.00		1.00	
	Aide	1.00		1.00	
5102	Teacher	39.00	-	40.00	-
	Dean of Discipline & Operations	1.00		1.00	
	Aide	1.00		1.00	
5250	Teacher	2.00	-	2.00	-
	Dean of Student Services	1.00		1.00	
5901	Substitute Teacher	1.00	-	1.00	-
6200	Media Specialist	1.00	1.00	1.00	1.00
7300	Principal	1.00	-	1.00	-
	Vice Principal	1.00		1.00	
	Business Manager	1.00	-	1.00	-
	Administrative Secretary	1.00	-	1.00	-
	Receptionist	2.00	-	2.00	-
	Registrar/Compliance	1.00		1.00	
	Computer Network/Tech	1.00		1.00	
7900	Janitor	1.00		1.00	
9102	P/T After School Counselor I		5.00		5.00
	P/T After School Counselor II		1.00		1.00
Total		90.00	14.00	91.00	14.00

Operating Expenses

The expenditures for operating expenses are \$1,854,727, which represents 24% of the budget. This is \$11,724 less than the prior year. The major expenses are as follows:

- CSUSA education/administrative fee - \$326,000
- Textbooks - \$144,000
- Transportation services contract - \$184,000
- Other materials and supplies - \$147,500
- Electricity - \$161,000
- Building maintenance contract - \$225,000
- Field Trips and School Events - \$215,000
- Repairs and Maintenance - \$91,500
- Office Equipment Leases - \$28,000

Other Uses

Other Uses expenditures total \$526,500 primarily represent lease payments to the Debt Service Fund to cover the elementary school wing construction debt payments. Other expenditures include a contingency account and costs associated with utilizing the Arts & Cultural Center.

Capital Outlay

A total of \$102,000 has been budgeted for capital outlay to replace computers and servers, upgrade network switches and providing iPads in the classrooms.

Summary

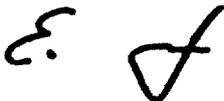
I am pleased to submit the detailed budget contained herein. The budget document and its related funding levels represent the City's continued commitment to providing a school of excellence for our community.

The budget contains funding levels to address the following key objectives:

- Hiring and retaining administrators and teachers who are well prepared for creating life-long learners in their students as well as acting as role models in their own quest for knowledge on the latest "best practices" in educational research to enhance their teaching abilities.
- Putting into place a strong accountability system that will hold everyone at ACES responsible for maximizing learning opportunities.
- Creating a school climate that enables students and teachers to feel they are cared for, respected, and contributing members of ACES.
- A low staff-pupil ratio in order to enhance the development of the individual strengths of each student.
- Continuing to use data to evaluate the efficacy of instructional programs.
- Developing a strong parent-teacher relationship.
- Maximizing the use of technology embedded in classroom instruction as well as in a lab setting.

The preparation and formulation of this document could not have been accomplished without the assistance and dedicated efforts of the School's Administration. All questions relating to the budget should be referred to my attention.

Respectfully submitted,



Eric M. Soroka
City Manager

BUDGET PROCESS

Budget Preparation/Development

1. **January:** Meetings are held with the Principal, school staff and City Manager to develop Goals and to discuss issues that may impact the budget for the upcoming school year.
2. **February:** Preliminary Revenue projections and forecasts are developed by the City Manager. The following steps are followed to project revenues:
 - Forecast student enrollment
 - The State's Florida Education Finance Program (FEFP) per student allocation is projected by the State and provided to the charter school.
 - Capital Outlay funding is determined by the State based on available funding.
3. **March:** Personnel needs are developed based on input from the Principal and staff. The following steps are utilized to forecast personnel:
 - Review existing staffing requirements to ensure adequate coverage for student needs and new programs.
 - Review salary structure to ensure competitiveness with the school district.
 - Benefits calculations such as Workers' Compensation, Life Insurance, Health Insurance, and Pension are provided by CSUSA and developed for each qualifying employee.
4. **April:** Individual expenditure line items are developed by the City Manager based on input from the Principal and historical data. A draft of the budget document is prepared by the City Manager. The draft is reviewed by the Principal and the Finance Department.
5. **April/May:** The budget is reviewed by the School Advisory Committee. The City Manager submits budget to the City Commission who act as the Board of Directors for the School.
6. **June:** The budget is loaded into the accounting system.
7. **July:** Budget goes into effect.

Budget Adoption

The Charter School budget is approved via Ordinance at two public meetings scheduled for May and June conducted by the City Commission. The adopted budget is integrated into the accounting software system effective July 1st.

Budget Control/Monitoring

Funds appropriated in the Budget may be expended by and with the approval of the City Manager in accordance with the provisions of the City Charter and applicable law. Funds of the City shall be expended in accordance with the appropriations provided in the Budget and shall constitute an appropriation of the amounts specified therein. Supplemental appropriations or the reduction of appropriations, if any, shall be made in accordance with Section 4.07 of the City Charter.

The Budget establishes a limitation on expenditures by department total. Said limitation requires that the total sum allocated to the Charter School department for operating and capital expenses may not be increased or decreased without specific authorization by a duly-enacted Ordinance affecting such amendment or transfer. Therefore, the City Manager may authorize transfers from

one individual line item account to another, so long as the line item accounts are within the same department and fund.

The "Personnel Allocation Summary" enumerates all authorized budgeted positions. However, the City Manager may amend said authorized budgeted positions in order to address the operating needs of the department so long as sufficient budgeted funds are available. The budget is monitored on a monthly basis to track variances between actual and budgeted amounts. Significant variances are investigated and monitored for corrective action. Quarterly review meetings are held with the Principal and City Manager. Encumbrances do not constitute expenditures or liabilities in the current year, but instead are defined as commitments related to unperformed contracts for goods or services, which are only reported in governmental funds.

Budget Amendment

Upon the passage and adoption of the Charter School Fund Budget for the City of Aventura, if the City Manager determines that the department total will exceed its original appropriation, the City Manager is authorized to prepare such Ordinances for consideration by the City Commission as may be necessary and proper to modify any line item from the Budget.

Basis of Accounting

Basis of Accounting refers to the time period when revenues and expenditures are recognized in the accounts and reported on the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The accrual basis of accounting is followed for the proprietary fund types. The modified accrual basis of accounting is followed in the governmental fund types and the expendable trust funds type. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. Expenditures are generally recognized under the modified accrual accounting when the related fund liability is incurred. Exceptions to the general rule are principal and interest on general long-term debt which is recognized when due.

The Charter School Fund Budget applies all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) statements and interpretations, Accounting Principles Board (APB) opinions and Accounting Research Bulletins (ARBs).

During June 1999, the Government Accounting Standards Board (GASB) issued Statement No. 34. This statement established new accounting and financial reporting standards for state and local governments. The Charter School Fund implemented the new financial reporting requirements of GASB 34.

BUDGET DEVELOPMENT GUIDELINES

Financial Policies

The Charter School's financial policies, compiled below, set forth the basic framework for the overall fiscal management of the school. Operating independently of changing circumstances

and conditions, these policies assist the decision-making process of the City Manager and School's Administration. These policies provide guidelines for evaluating both current activities and proposals for future programs.

Most of the policies represent long-standing principles; traditions and practices that have guided the Charter School in the past and have helped maintain financial stability over the last 2 years. They are reviewed annually as a decision making tool and to ensure their continued relevance in an ever-changing environment.

Operating Budget Policies

1. The Charter School will maintain at a minimum, an accessible cash reserve equivalent to four weeks of operating costs.
2. No new or expanded services shall be implemented without a corresponding revenue source or the implementation of trade-offs of expenses or revenues at the same time. This applies to personnel, equipment and any other peripheral expenses associated with the service.
4. The Charter School shall continue to support a scheduled level of maintenance and replacement of its infrastructure.
5. The Charter School shall support capital expenditures that reduce future operating costs.

Capital Budget Policies

1. The Charter School will develop a multi-year plan for capital improvement that is updated annually with documentation of deviations from the plan.
2. The Charter School will maintain its physical assets at a level adequate to protect the School's capital investment and minimize future maintenance and replacement costs. The budget will provide for the adequate maintenance and the orderly replacement of the capital equipment from current revenues wherever possible.
3. The Charter School will provide sufficient funds to replace and upgrade equipment as well as to take advantage of new technology thereby ensuring that employees have safe and efficient tools to provide their service. It reflects a commitment to further automation and use of available technology to improve productivity in the Charter School's work force. The objective for upgrading and replacing equipment includes: (1) normal replacement as equipment completes its useful life, (2) upgrades to new technology, and (3) additional equipment necessary to service the needs of the Charter School.
4. The Charter School will use the following criterion to evaluate the relative merit of each capital project. Capital expenditures will foster goals of:
 - a. Projects specifically included in an approved replacement schedule.
 - b. Projects that reduce the cost of operations.
 - c. Projects that significantly improve safety and reduce risk exposure.

Revenue Policies

1. The School will attempt to maintain a diversified and stable revenue system as a shelter from short-run fluctuations in any single revenue source.
2. The School will attempt to obtain new revenue sources as a way of ensuring a balanced budget.

3. The School will review fees/charges annually and will design or modify revenue systems to include provisions that automatically allow charges to grow at a rate that keeps pace with the cost of providing the service.

Cash Management/Investment Policies

1. The School will deposit all funds received by 2:00 PM the next day.
2. Investment of School funds will emphasize safety of capital; liquidity of funds and investment income.
3. The School will collect revenues aggressively, including any past due amounts owed.

Reserve Policies

1. The School will maintain a fund balance of at least \$75,000.

Accounting, Auditing, and Financial Reporting Policies

1. An independent audit will be performed annually.
2. The Charter School will produce annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP) as outlined by the Governmental Accounting Standards Board (GASB).

AVENTURA CITY OF EXCELLENCE SCHOOL VISION STATEMENT

To join with our community to become the premier charter school in the nation where academic excellence coexists with the promotion of social responsibility grounded in an atmosphere of human dignity.

AVENTURA CITY OF EXCELLENCE SCHOOL PHILOSOPHY AND ESSENTIAL ELEMENTS

The Aventura City of Excellence School staff believes that we have a responsibility to create a school climate that enables every individual to feel cared for, respected and to act as contributing members of the school culture. All students can learn and will be encouraged to strive for academic excellence and personal growth that will enable them to be productive and active members of society. In the practical application of this philosophy, opportunities shall be provided to:

1. Develop in each student and professional staff member a sense of self-worth and a positive self-concept
2. Imbue such character traits as honesty, integrity, compassion, respect, cooperation, humility, happiness and responsibility toward each other, our community and our world
3. Develop in each student an understanding of and responsibility for making positive personal and social choices
4. Improve upon the quality of instruction and curriculum by increasing the effectiveness of teachers and their teaching through ongoing professional development
5. Provide each student with experiences to develop an awareness of good health habits and attitudes for living by encouraging each student to perceive learning as a life-long continuing process from pre-school through adulthood
6. Encourage, through educational reporting, city and district officials, the citizens of Aventura, and the professional staff to support quality education in the school
7. Use assessment data to identify and track student achievement and learning goals
8. Develop school programs based on "best practices" to promote learning gains
9. Develop strong parent-teacher-student relationships
10. Provide a strong accountability system that holds everyone at the schoolhouse responsible for maximizing learning opportunities
11. Provide a low student-teacher ratio in order to enhance the development of the individual strengths of each student
12. Provide additional staff members for enrichment and remediation services
13. Develop in each student the ability to think critically, make inferences, apply knowledge to new settings and use these skills to make wise choices

CURRICULUM

The ACES curriculum is connected to state and national content standards and the school's goals for student learning are coordinated or integrated across different disciplines. The curriculum's sequence is rational, with more complex ideas building on simpler ones, respecting each student's developmental levels and prior learning. Teachers and students are accountable for all state and local assessments in addition to internal formal and informal assessments and observations.

Classroom teachers utilize technology daily to reinforce instruction and offer opportunities for independent practice. ACES students have access to Internet-based instructional programs at home and at school. Students in kindergarten through fifth grade utilize the ACES computer lab weekly. Sixth grade students enroll in a nine-week technology course, exposing them to all Microsoft Office Applications. Seventh grade students are required to enroll in a year long Computer Concepts courses designed to expose them to all facets of the technology available to them. Eighth grade students take a year-long technology aided career awareness and entrepreneurship course.

ACES offers a variety of programs to meet the needs of all learners. The English Speakers of Other Languages (ESOL) program is offered to students who are working toward English language proficiency. Classroom teachers servicing ESOL students have undergone special training related to strategies that enhance language acquisition. The ACES ESOL Coordinator collaborates with classroom teachers related to instructional modifications that aide in content comprehension.

Exceptional Education students are serviced within the general classroom, reducing social stigmas and enhancing the continuity of instruction. The ESE teacher collaborates with classroom teachers to ensure that "strategies for success" are implemented in all subject areas.

Students with speech and language needs are serviced by a Speech and Language Pathologist and students will occupational therapy needs are serviced by a specialist. These programs are offered to students who qualify for services based on school district requirements.

At risk readers are targeted through a variety of intervention courses and strategies. ACES Literacy Team teaches at-risk-readers grades Kindergarten through eighth grade in small group settings. This supplemental reading program provides intensive instruction using research based programs such as Story Town Targeted Intervention and Read 180.

ACES is focused on meeting the needs of all students. To this end, ACES offers a variety of extended school day programs. These programs target specific student needs and are offered both before and after school. These programs include small group writing instruction, focused math tutorials, science study group and a Saturday reading program.

Gifted students in grades 1 and 2 receive "Gifted Instruction" in Language Arts and Reading daily. Project-based applications encompassing the sciences; arts, math, and language allow students an opportunity to combine their creativity and practical knowledge. Eligible students in grades 3, 4, and 5 have an opportunity to enroll in a gifted language Arts/Reading course and a gifted Math course. Eligible students in middle school have an opportunity to enroll in gifted courses.

ACES science laboratory program provides students with hands-on application of core curriculum. Students in second through fifth grade visit the science lab weekly and students in kindergarten and first grade conduct experiments within their classrooms. All middle school students enroll in comprehensive science courses that emphasizes hands-on investigation.

ACES students are exposed to eco-literacy through participation in our outdoor garden project.

ACES Modern Language Program places emphasis on four basic components of language acquisition (e.g., listening, speaking, reading and writing). Students build an understanding of the relationship between perspectives and products of various cultures. Middle School students are required to enroll in Spanish courses throughout their middle school career at ACES. The elementary Spanish program is offered to all kindergarten through fifth grade students and emphasizes cultures and conversational speaking.

ACES Middle School Program offers academic rigor in conjunction with an extraordinary selection of extracurricular activities and elective programs. ACES students have the opportunity to enroll in high school level Spanish, Earth Space Science, Biology, Algebra and Geometry and to select one of five elective courses. These elective courses include Media Production, Modern Dance, Art, Guitar, Team Sports and Drama. All middle school students are invited to participate in after school teams including volleyball, basketball and tennis. ACES also participates in the Independent Athletic League and offers competitive boys and girls basketball and competitive boys and girls soccer, competitive girls volleyball and boys flag football. These programs are funded through the school budget and offered at no cost to students.

Elementary school students also enjoy a variety of special subject classes daily. These programs include art, physical education, technology, media, Spanish, writing and music. Each Friday Elementary students participate in a club. Clubs vary from year to year based on student interest. Currently ACES is offering the following clubs; Bolleywood Dance, Baton, Board Games, Latch Hook, Scrapbooking, Table Tennis, Jazz Dance, Middle Eastern Dance, Latin Dance, French, Origami, Cheerleading, School house Rock, Soccer, Basketball and Healthy Eating/Gardening.

PERFORMANCE CRITERIA

1) **Indicator:** All students will maintain a portfolio demonstrating and charting improvement and mastery of skills required at that grade level. This portfolio will be part of the Personal Learning Plan (PLP) that is the compendium of parent, student and teacher conferences. Each PLP will establish academic goals for each individual student in relation to his/her performance and progress.

2006/07 Actual: Complete

2007/08 Actual: Complete

2008/09 Actual: Complete

2009/10 Actual: Complete

2010/11 Actual: Complete

2) **Indicator:** The State of Florida A+ Plan Grade shall be no lower than a "B".

2006/07 Actual: A

2007/08 Actual: A

2008/09 Actual: A

2009/10 Actual: A

2010/11 Actual: A

3) **Indicator:** Meet the requirements delineated in Florida State Board of Education Administrative Rule 6A-1.09981, Implementation of Florida's System of School Improvement and Accountability, as may be amended from time to time.

2006/07 Actual: Complete

2007/08 Actual: Complete

2008/09 Actual: Complete

2009/10 Actual: Complete

2010/11 Actual: Complete

4) **Indicator:** Percent of parents that completed all 20 required volunteer hours by the end of the year.

2006/07 Actual: 100%

2007/08 Actual: 100%

2008/09 Actual: 100%

2009/10 Actual: 100%

2010/11 Actual: 100%

5) **Indicator:** Number of students enrolled shall be 95% of the number allowed by the School Charter.

2006/07 Actual: 100%

2007/08 Actual: 100%

2008/09 Actual: 100%

2009/10 Actual: 100%

2010/11 Actual: 100%

6) **Indicator:** The year-to-year retention rate shall be 90%.

2006/07 Actual: 99%

2007/08 Actual: 98%

2008/09 Actual: 98%

2009/10 Actual: 98%

2010/11 Actual: 98%

7) **Indicator:** The percentage of parents who on the Parent Survey agree or strongly agree to the statement that "I would recommend the Charter School to a friend" is 90%.

2006/07 Actual: 99%

2007/08 Actual: 99%

2008/09 Actual: 99%

2009/10 Actual: 99%

2010/11 Actual: 99%

8) **Indicator:** The audits required by State Law and the Charter shall indicate that the financial statements are presented fairly and that tests of compliance with laws and regulations and consideration of the internal control over financial reporting disclose no instances of non-compliance, nor any material weaknesses.

2006/07 Actual: All in compliance

2007/08 Actual: All in compliance

2008/09 Actual: All in compliance

2009/10 Actual: All in compliance

2010/11 Actual: All in compliance

9) Indicator: Class size and student/classroom teacher ratios shall be maintained throughout the school year at 18:1 for kindergarten through third grade and an average of 22:1 for all grades fourth through eighth.

2006/07 Actual: All in compliance

2007/08 Actual: All in compliance

2008/09 Actual: All in compliance

2009/10 Actual: All in compliance

2010/11 Actual: All in compliance

10) Indicator: Reading - Percent of Students in the school on grade level and above in Reading. This is based on the Sunshine State Standards and exhibited in proficiency on the Florida Comprehensive Assessment Test (FCAT).

2006/07 Actual: 89%

2007/08 Actual: 88%

2008/09 Actual: 93%

2009/10 Actual: 92%

2010/11 Actual: 92%

11) Indicator: Math - Percent of Students in the school on grade level and above in Math. This is based on the Sunshine State Standards and exhibited in proficiency on the Florida Comprehensive Assessment Test (FCAT).

2006/07 Actual: 88%

2007/08 Actual: 88%

2008/09 Actual: 87%

2009/10 Actual: 85%

2010/11 Actual: 92%

12) Indicator: Writing - Percent of students in the school on grade level and above in Writing. This is based on the Sunshine State Standards and exhibited in proficiency on the Florida Comprehensive Assessment Test (FCAT).

2006/07 Actual: 85%

2007/08 Actual: 89%

2008/09 Actual: 92%

2009/10 Actual: 87%

2010/11 Actual: 90%

13) Indicator: All Students will achieve high science standards as measured by Sunshine State Standards Performance Standards.

2006/07 Actual: 43%

2007/08 Actual: 69%

2008/09 Actual: 73%

2009/10 Actual: 67%

2010/11 Actual: 76%

CITY OF AVENTURA
CHARTER SCHOOL FUND 190
BUDGET CATEGORY SUMMARY
2012/13 (July 1 - June 30)
FUND DESCRIPTION

This fund is used to account for revenues and expenditures specifically earmarked for the City's Charter School. The fund will account for operating and capital expenditures associated with the Aventura City of Excellence School.

CATEGORY	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
REVENUE PROJECTIONS				
State Shared Revenues	\$ 7,059,291	\$ 6,322,406	\$ 3,097,649	\$ 6,508,983
Charges for Services	192,991	161,100	54,672	161,100
Misc. Income	598,248	475,000	345,686	520,534
Other Non-Revenues	100,000	509,935	449,935	494,279
Total Revenues	\$ 7,950,530	\$ 7,468,441	\$ 3,947,942	\$ 7,684,896
EXPENDITURES				
K-3 Basic	\$ 1,787,086	\$ 1,948,241	\$ 762,216	\$ 2,031,945
4-8 Basic	2,059,431	2,285,017	982,034	2,453,518
Exceptional Student Program	212,518	210,883	95,030	225,614
Substitute Teachers	107,454	84,950	41,615	83,341
Instruct Media Services	71,114	71,002	28,126	71,342
School Administration	1,002,874	891,730	472,520	825,369
Pupil Transit Services	184,140	184,000	91,800	184,000
Operation of Plant	1,516,765	1,566,114	719,660	1,579,753
Child Care Supervision	146,996	129,004	59,392	128,015
Capital Outlay	225,258	97,500	108,567	102,000
Total Expenditures	\$ 7,313,636	\$ 7,468,441	\$ 3,360,960	\$ 7,684,896
Revenues over(under) Expenditures	\$ 636,894	\$ -	\$ 586,982	\$ 0

CITY OF AVENTURA

CHARTER SCHOOL

2012/13

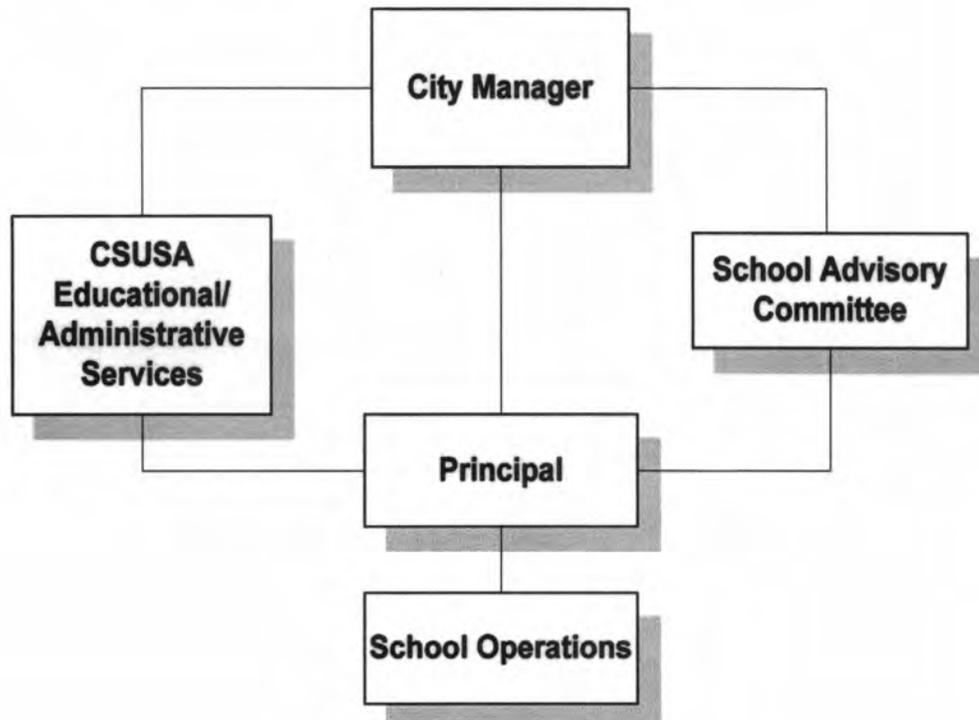
DEPARTMENT DESCRIPTION

This department is responsible for the organization, operation and management of the City's charter School. By focusing on low student teacher ratios, high academic standards and parental participation, the school provides a first class learning environment for the City's children. The school operations are provided in conjunction with a service contract with Charter Schools USA.

CATEGORY RECAP	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services	\$ 4,737,616	\$ 4,987,990	\$ 2,023,215	\$ 5,201,669
Operating Expenditures	1,882,762	1,866,451	997,472	1,854,727
Other Uses	468,000	516,500	231,706	526,500
Capital Outlay	225,258	97,500	108,567	102,000
Total	\$ 7,313,636	\$ 7,468,441	\$ 3,360,960	\$ 7,684,896

Charter School Department

Organization Chart



CITY OF AVENTURA

CHARTER SCHOOL FUND 190

REVENUE PROJECTIONS

2012/13

ACCOUNT #	SCHOOL REVENUE CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
<u>State Shared Revenues:</u>						
3359050	3261	School Lunch Reimbursement	\$ 63,955	\$ 71,000	\$ 54,257	\$ 71,000
3359100	3310	Florida Education Finance Program	6,366,811	5,526,000	2,881,015	5,722,983
3359201	3361	A+ Revenues	-	-	-	68,000
3316100	3321	Education Jobs Fund Program	-	101,406	50,704	-
3359800	3354	Transportation	108,334	124,000	55,605	147,000
3359910	3391	Capital Outlay	520,191	500,000	56,068	500,000
	Subtotal		<u>\$ 7,059,291</u>	<u>\$ 6,322,406</u>	<u>\$ 3,097,649</u>	<u>\$ 6,508,983</u>
<u>Charges for Services:</u>						
3478050	3450	Food Service Fees	\$ -	\$ 6,100	\$ -	\$ 6,100
3479050	3473	After School Programs	192,991	155,000	54,672	155,000
	Subtotal		<u>\$ 192,991</u>	<u>\$ 161,100</u>	<u>\$ 54,672</u>	<u>\$ 161,100</u>
<u>Misc. Income:</u>						
3611000	3431	Interest Earnings	\$ 8,149	\$ 15,000	\$ 3,928	\$ 10,000
3661900	3495	Misc. Revenues	116,020	115,000	109,852	150,000
3661910	3495	Sport Program Fundraising	-	-	2,370	2,500
3661955	3467	Field Trips/Special Programs	184,311	200,000	116,331	200,034
3692000	3469	Special events	70,500	-	20,118	13,000
3665000	3469	Other Private Source Revenue	219,268	145,000	93,087	145,000
	Subtotal		<u>\$ 598,248</u>	<u>\$ 475,000</u>	<u>\$ 345,686</u>	<u>\$ 520,534</u>
<u>Other Non-Revenues:</u>						
3811039	3610	Transfers In	\$ 100,000	\$ 100,000	\$ 50,000	\$ 100,000
3999000	3489	Beginning Surplus	-	409,935	399,935	394,279
	Subtotal		<u>\$ 100,000</u>	<u>\$ 509,935</u>	<u>\$ 449,935</u>	<u>\$ 494,279</u>
Total Revenues			<u>\$ 7,950,530</u>	<u>\$ 7,468,441</u>	<u>\$ 3,947,942</u>	<u>\$ 7,684,896</u>

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6001-569
K-3 Basic 5101

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1220	120	Teacher	\$ 1,253,712	\$ 1,343,408	\$ 508,423	\$ 1,322,655
1230	130	Other Certified Instruction	85,490	88,979	31,526	163,783
		Reading Specialist				
		Instructional Counselor				
		Dean of Curriculum				
1250	150	Kindergarten Aides (P/T) 7	95,212	93,920	43,376	96,353
		Admin. Asst.	-	-		-
1502	291	Bonuses	40,613	59,000	8,745	48,000
1503	291	Stipends	4,500	22,725	-	22,725
2101	221	Social Security- matching	109,499	116,762	43,930	121,084
2201	211	Pension	5,241	10,743	1,338	11,385
2301	231	Health, Life & Disability Insurance	75,020	93,055	46,438	121,430
2302	232	Dental Insurance	11,617	6,528	6,163	6,720
2401	241	Workers' Compensation	7,090	18,621	-	19,310
2501	250	Unemployment Compensation	16,149	-	5,237	-
		subtotal	\$ 1,704,143	\$ 1,853,741	\$ 695,176	\$ 1,933,445
Operating Expenditures/Expenses						
4001	330	Travel/Conferences/Training	\$ 879	\$ 3,500	\$ 2,413	\$ 3,500
5290	590	Other Mat'l & Supply	21,812	25,000	18,726	35,000
5299	790	Miscellaneous Expense	48	4,500	1,267	4,500
5410	521	Memberships/Dues/Subscription	-	1,500	-	1,500
5411	520	Textbooks	60,204	60,000	44,634	54,000
		subtotal	\$ 82,943	\$ 94,500	\$ 67,040	\$ 98,500
Total Function 5101			\$ 1,787,086	\$ 1,948,241	\$ 762,216	\$ 2,031,945

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6002-569
4-8 Basic 5102

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1220	120	Teacher	\$ 1,624,923	\$ 1,690,128	\$ 721,954	\$ 1,742,594
1230	130	Other Certified Instruction				
		Dean of Discipline & Operations	-	-	-	73,542
1250	150	Aide	28,647	27,063		28,838
1502	291	Bonuses	46,852	71,000	20,768	60,000
1503	291	Stipends	4,500	47,880		47,880
2101	221	Social Security- matching	125,627	131,365	55,092	141,140
2201	211	Pension	11,000	12,879	2,859	13,837
2301	231	Health, Life & Disability Insurance	87,202	90,733	45,642	145,774
2302	232	Dental Insurance	13,160	7,680	5,951	8,064
2401	241	Workers' Compensation	8,807	20,950	-	22,509
2501	250	Unemployment Compensation	15,334	-	7,725	-
		subtotal	\$ 1,966,052	\$ 2,099,678	\$ 859,991	\$ 2,284,179
Operating Expenditures/Expenses						
4001	330	Travel/Conferences/Training	\$ 2,702	\$ 4,500	\$ 3,040	\$ 4,500
5290	590	Other Mat'l & Supply	28,916	84,000	36,142	65,000
5299	790	Miscellaneous Expense	317	3,000	1,125	3,000
5410	521	Memberships/Dues/Subscription	-	839	-	839
5411	520	Textbooks	61,444	93,000	72,906	87,000
5901	791	Athletic Activities	-	-	8,830	9,000
		subtotal	\$ 93,379	\$ 185,339	\$ 122,043	\$ 169,339
Total Function 5102			\$ 2,059,431	\$ 2,285,017	\$ 982,034	\$ 2,453,518

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6003-569
Exceptional Student Program 5250

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1220	120	Teacher	\$ 147,832	\$ 130,460	\$ 57,519	\$ 92,472
1230	130	Other Certified Instruction Dean of Student Services	-	-	-	56,310
1502	291	Bonuses	4,159	5,000	2,186	5,000
1503	291	Stipends	-	-	-	-
2101	221	Social Security- matching	11,305	9,980	4,403	11,382
2201	211	Pension	134	978	469	1,116
2301	231	Health, Life & Disability Insurance	8,240	15,809	6,010	10,455
2302	232	Dental Insurance	558	576	289	576
2401	241	Workers' Compensation	801	1,592	-	1,815
2501	250	Unemployment Compensation	1,290	-	1,762	-
subtotal			\$ 174,319	\$ 164,395	\$ 72,638	\$ 179,126
Operating Expenditures/Expenses						
3190	310	Prof & Tech Services-SPED	\$ 35,896	\$ 33,000	\$ 16,345	\$ 33,000
4001	330	Travel/Conferences/Training	532	3,000	-	3,000
4420	590	Leasing Expense	-	3,000	-	3,000
5290	590	Other Mat'l & Supply	1,652	5,000	5,373	5,000
5299	790	Miscellaneous Expense	-	1,500	674	1,500
5410	521	Memberships/Dues/Subscription	119	988	-	988
subtotal			\$ 38,199	\$ 46,488	\$ 22,392	\$ 46,488
Total Function 5250			\$ 212,518	\$ 210,883	\$ 95,030	\$ 225,614

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6004-569
Substitute Teachers 5901

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1220	120	Pool Sub	\$ 54,653	\$ 26,266	\$ 13,226	\$ 26,265
1225	140	Teacher - P/T	38,402	46,000	24,882	46,000
1502	291	Bonuses	897	-	-	800
2101	221	Social Security- matching	7,157	5,279	2,033	5,528
2201	211	Pension	20	321	-	197
2301	231	Health, Life & Disability Insurance	2,953	6,133	456	3,477
2302	232	Dental Insurance	315	109	53	192
2401	241	Workers' Compensation	1,628	842	-	882
2501	250	Unemployment Compensation	1,429	-	965	-
Total Function 5901			\$ 107,454	\$ 84,950	\$ 41,615	\$ 83,341

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6005-569
Instruct Media Services 6200

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1230	130	Media Specialist	\$ 59,250	\$ 55,283	\$ 21,863	\$ 56,833
1502	291	Bonuses	2,304	2,000	2,186	2,500
2101	221	Social Security- matching	4,602	4,229	1,714	4,348
2201	211	Pension	724	347	284	349
2301	231	Health, Life & Disability Insurance	2,882	5,277	1,849	3,427
2302	232	Dental Insurance	220	192	110	192
2401	241	Workers' Compensation	321	674	-	693
2501	250	Unemployment Compensation	710	-	120	-
		subtotal	\$ 71,013	\$ 68,002	\$ 28,126	\$ 68,342
Operating Expenditures/Expenses						
5411	520	Textbooks	\$ 101	\$ 3,000	\$ -	\$ 3,000
		subtotal	\$ 101	\$ 3,000	\$ -	\$ 3,000
Total Function 6200			\$ 71,114	\$ 71,002	\$ 28,126	\$ 71,342

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6006-569
School Administration 7300

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1211	110	Administrators Vice Principal Principal	\$ 306,683	\$ 304,272	\$ 147,372	\$ 243,236
1260	160	Other Support Personnel 2 Receptionist Administrative Secretary Registrar/Compliance/ESE Business Manager Network/Comp Tech -P/T	214,909	189,342	91,476	207,384
1502	291	Bonuses	2,916	13,000	-	7,500
2101	221	Social Security- matching	41,870	38,756	16,032	34,472
2201	211	Pension	29,752	27,071	12,904	28,928
2301	231	Health, Life & Disability Insurance	31,327	50,204	18,164	36,415
2302	232	Dental Insurance	2,652	2,504	1,093	1,536
2401	241	Workers' Compensation	793	6,181	366	5,498
2501	251	Unemployment Compensation	99	2,000	986	2,000
subtotal			\$ 631,001	\$ 633,330	\$ 288,393	\$ 566,969
Operating Expenditures/Expenses						
4001	330	Travel/Conferences/Training	\$ 10,256	\$ 10,000	\$ 5,415	\$ 10,000
4041	201	Automobile Allowance	5,400	5,400	2,700	5,400
4855	790	Field Trips/School Events	327,435	215,000	161,335	215,000
5290	590	Other Mat'l & Supply	23,691	25,000	11,311	25,000
5410	521	Memberships/Dues/Subscription	5,091	3,000	3,366	3,000
subtotal			\$ 371,873	\$ 258,400	\$ 184,127	\$ 258,400
Total Function 7300			\$ 1,002,874	\$ 891,730	\$ 472,520	\$ 825,369

CITY OF AVENTURA
 CHARTER SCHOOL
 2012/13
 BUDGETARY ACCOUNT SUMMARY
 190-6007-569
Pupil Transit Services 7800

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
<u>Operating Expenditures/Expenses</u>						
3190	310	Prof & Tech Services	\$ 184,140	\$ 184,000	\$ 91,800	\$ 184,000
Total Function 7800			\$ 184,140	\$ 184,000	\$ 91,800	\$ 184,000

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6008-569
Operation of Plant 7900

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Personnel Services						
1260	160	Other Support Personnel	\$ 28,858	\$ 27,870	\$ 12,735	\$ 28,427
		Janitor			921	2,175
2101	221	Social Security- matching	2,112	2,132	1,235	3,980
2201	211	Pension	(82)	3,762	7,568	14,132
2301	231	Health, Life & Disability Insurance	13,076	12,449	333	192
2302	232	Dental Insurance	595	812	379	347
2401	241	Workers' Compensation	1,025			
		subtotal	\$ 45,584	\$ 47,614	\$ 23,171	\$ 49,253
Operating Expenditures/Expenses						
3147	316	School Advisory Consultant	\$ -	\$ -	\$ 162,000	\$ 326,000
3148	312	Planning/Management Fee CSUSA	331,740	324,000	12,000	15,000
3201	312	Accounting & Auditing Fees	18,600	15,000	26,351	64,000
3431	310	Contract-Food Services	69,693	64,000	31,500	53,000
4101	370	Communications	55,704	53,000	70,620	151,000
4301	430	Electricity	132,078	151,000	10,595	20,000
4320	380	Pub Ut Svc Othr Energy Sv	23,828	20,000	9,547	28,000
4440	360	Office Equip - Leasing Expense	14,074	28,000	6,335	35,000
4501	320	Insurance & Bond Premium	29,417	39,000	70,266	217,000
4620	350	Contract- Building Maintenance	206,450	215,000	61,713	84,000
4635	350	Repairs & Maintenance	112,150	80,000	3,856	10,000
5290	590	Other Mat'l & Supply	9,447	10,000	-	1,000
5295	510	Cleaning/Janitorial Supplies	-	3,000	-	-
		subtotal	\$ 1,003,181	\$ 1,002,000	\$ 464,783	\$ 1,004,000
Other Uses						
5901	790	Contingency	\$ 24,000	\$ 65,000	\$ 6,156	\$ 75,000
5905	790	AACC Expenses	-	7,500	501	7,500
9101	971	Transfer to General Fund	-	-	-	-
9129	921	Lease Payments to City Debt Service	444,000	444,000	225,049	444,000
		subtotal	\$ 468,000	\$ 516,500	\$ 231,706	\$ 526,500
Total Function 7900			\$ 1,516,765	\$ 1,566,114	\$ 719,660	\$ 1,579,753

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6009-569
Child Care Supervision 9102

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2011/12 CITY MANAGER PROPOSAL
Personnel Services						
1260	160	Other Support Personnel After School Counselor I After School Counselor II	\$ 34,032	\$ 32,130	\$ 12,045	\$ 32,805
2101	221	Social Security- matching	2,525	2,458	1,322	2,510
2401	241	Workers' Compensation	(1,440)	392	-	400
2501	250	Unemployment Compensation	2,933	1,300	738	1,300
		subtotal	\$ 38,050	\$ 36,280	\$ 14,105	\$ 37,015
Operating Expenditures/Expenses						
3113	310	Contract-Recreation Programs	\$ 70,203	\$ 50,224	\$ 25,910	\$ 53,000
3201	312	Accounting & Auditing Fees	2,000	2,000	1,000	2,000
4301	430	Electricity	10,000	10,000	5,000	10,000
4501	320	Insurance & Bond Premium	3,000	3,000	1,500	3,000
4620	350	Contract- Building Maintenance	8,734	8,000	4,932	8,000
4635	350	Repairs & Maintenance	7,575	7,500	3,872	7,500
5290	590	Other Mat'l & Supply	7,434	12,000	3,073	7,500
		subtotal	\$ 108,946	\$ 92,724	\$ 45,287	\$ 91,000
Total Function 9102			\$ 146,996	\$ 129,004	\$ 59,392	\$ 128,015

CITY OF AVENTURA
CHARTER SCHOOL
2012/13
BUDGETARY ACCOUNT SUMMARY
190-6010-569
Capital Outlay 7400

ACCOUNT #	SCHOOL OBJECT CODE	DESCRIPTION	2010/11 ACTUAL	2011/12 APPROVED BUDGET	2011/12 HALF YEAR ACTUAL	2012/13 CITY MANAGER PROPOSAL
Capital Outlay						
6401	692	Computer Equipment >5000	\$ 27,381	\$ 22,000	\$ 34,430	\$ 20,000
6402	643	Computer Equipment <5000	158,426	75,500	73,750	82,000
6410	640	Furniture, Fixture & Equipment	39,451	-	387	-
Total Function 7400			\$ 225,258	\$ 97,500	\$ 108,567	\$ 102,000

Upgrade Network Switches and Routers	10,000
Replace 2 Servers	10,000
Subtotal	<u>20,000</u>

Replace 65 Computers/Laptops	71,500
21 Tablet Computers	10,500
Subtotal	<u>82,000</u>

ORDINANCE NO. 2012-__

AN ORDINANCE OF THE CITY OF AVENTURA, FLORIDA, ADOPTING THE ATTACHED CHARTER SCHOOL OPERATING AND CAPITAL BUDGET FOR THE AVENTURA CITY OF EXCELLENCE SCHOOL FOR FISCAL YEAR 2012/13 (JULY 1 – JUNE 30), PURSUANT TO SECTION 4.05 OF THE CITY CHARTER; AUTHORIZING EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; PROVIDING FOR BUDGETARY CONTROL; PROVIDING FOR PERSONNEL AUTHORIZATION; PROVIDING FOR GIFTS AND GRANTS; PROVIDING FOR AMENDMENTS; PROVIDING FOR ENCUMBRANCES; PROVIDING FOR SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AS FOLLOWS:

Section 1. The 2012/2013 Operating and Capital Improvement Program Budget for the Aventura City of Excellence School, a copy of said budget being attached hereto and made a part hereof as specifically as if set forth at length herein, be and the same is hereby established and adopted.

Section 2. Expenditure of Funds Appropriated in the Budget Authorized. Funds appropriated in the Budget may be expended by and with the approval of the City Manager in accordance with the provisions of the City Charter and applicable law. Funds of the City shall be expended in accordance with the appropriations provided in the Budget adopted by this Ordinance and shall constitute an appropriation of the amounts specified therein. Supplemental appropriations or the reduction of appropriations, if any, shall be made in accordance with Section 4.07 of the City Charter.

Section 3. Budgetary Control. The Budget establishes a limitation on expenditures by department total. Said limitation requires that the total sum allocated to the Charter School department for operating and capital expenses may not be increased or decreased without specific authorization by a duly-enacted Resolution affecting such amendment or transfer.

Therefore, the City Manager may authorize transfers from one individual line item account to another, so long as the line item accounts are within the same department and fund.

Section 4. Personnel Authorization. The "Personnel Allocation Summary" enumerates all authorized budgeted positions. However, the City Manager may amend said authorized budgeted positions in order to address the operating needs of the department so long as sufficient budgeted funds are available.

Section 5. Grants and Gifts. When the City of Aventura receives monies from any source, be it private or governmental, by Grant, Gift, or otherwise, to which there is attached as a condition of acceptance any limitation regarding the use or expenditures of the monies received, the funds so received need not be shown in the Operating Budget nor shall said budget be subject to amendment of expenditures as a result of the receipt of said monies, but said monies shall only be disbursed and applied toward the purposes for which the said funds were received. To ensure the integrity of the Operating Budget, and the integrity of the monies received by the City under Grants or Gifts, all monies received as contemplated above must, upon receipt, be segregated and accounted for based upon generally accepted accounting principles and where appropriate, placed into separate and individual trust and/or escrow accounts from which any money drawn may only be disbursed and applied within the limitations placed upon the Gift or Grant as aforesaid.

Section 6. Amendments. Upon the passage and adoption of the Charter School Fund Budget for the City of Aventura, if the City Manager determines that the Department Total will exceed its original appropriation, the City Manager is hereby authorized and directed to prepare such Resolutions as may be necessary and proper to modify any line item from the Budget hereby.

Section 7. Encumbrances. All outstanding encumbrances at June 30, 2012 shall lapse at that time; and all capital outlay encumbrances and capital outlay expenditures not spent during the fiscal year may be re-appropriated in the 2012/2013 fiscal year.

Section 8. Severability. The provisions of this Ordinance are declared to be severable and if any section, sentence, clause or phrase of this Ordinance shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of this Ordinance but they shall remain in effect, it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

Section 9. Effective Date. This Ordinance shall be effective immediately upon adoption on second reading.

