



DEPARTMENT OF FINANCIAL SERVICES
Division of Treasury – Bureau of Collateral Management

FEDERAL HOME LOAN BANK LETTERS OF CREDIT AGREEMENT
Public Deposits Program

I. DATE OF AND PARTIES TO THE AGREEMENT

This agreement is effective _____, _____. The parties to this agreement are the **Chief Financial Officer, State of Florida (hereinafter referred to as “CFO”)** and the **Qualified Public Depository (hereinafter referred to as “QPD”)**, _____, and if different than the QPD, the **Federal Home Loan Bank Member** _____.

II. NAME CHANGE INFORMATION

If there are letters of credit already issued to the CFO under a former QPD or member account name that will continue to be used to meet collateral requirements for this QPD pursuant to sections 280.041 and 280.13, F.S., list the former name:

III. AGREEMENT pursuant to section 280.041, F.S.

The QPD agrees to the following provisions necessary for the Treasurer’s approval of Federal Home Loan Bank Letters of Credit:

- A. The letter of credit shall meet the definition of eligible collateral.
- B. The QPD shall agree that the CFO, as beneficiary, may, without notice to or consent by the QPD, demand payment under the letter of credit if any of the triggering events listed in section 280.041, F.S., occur.
- C. The QPD shall agree that funds received by the CFO due to the occurrence of one or more triggering events may be deposited in the Treasury Cash Deposit Trust Fund for purposes of eligible collateral.
- D. The QPD shall arrange for the issue of letters of credit which meet the requirements of section 280.13, F.S. and delivery to the CFO. All transactions involving letters of credit require the CFO’s approval.
- E. The QPD shall be responsible for all costs necessary in the use or confirmation of letters of credit issued on behalf of the CFO and acknowledges that these costs shall not be a charge against the CFO.
- F. The QPD shall be subject to the jurisdiction of the courts of this state, or of courts of the United States which are located within this state, for the purpose of any litigation arising out of the act.
- G. The QPD shall agree that any information, form, or report electronically transmitted to the CFO shall have the same enforceability as a signed writing.
- H. The QPD shall submit proof that authorized individuals executed the letters of credit agreement on its behalf.
- I. The QPD shall agree by resolution of the board of directors that the letters of credit agreements entered into for purposes of this section have been formally accepted and constitute official records of the QPD.

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IV. AUTHORIZED SIGNATURE OF PARTIES

A. Qualified Public Depository Oath

I DECLARE, under the penalties of perjury, that I have read the foregoing letters of credit agreement and agree to the provisions.

Printed Legal Name of QPD

{Seal}

Home Office City and State

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this _____

day of _____, _____

by _____
Name of Person Making Statement

Signature of Notary Public

{Seal}

Commissioned Name of Notary Public

Personally Known OR Produced Identification

Type of Identification Produced

B. Federal Home Loan Bank (FHLB) Member Oath

I DECLARE, under the penalties of perjury, that I have agreed to the issue of FHLB letters of credit on this member's account to secure Florida public deposits of the qualified public depository listed and agree such letters of credit shall be subject to the provisions of this agreement.

Printed Legal Name of Federal Home Loan Bank Member
(If different than the QPD)

{Seal}

Home Office City and State

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this _____

day of _____, _____

by _____
Name of Person Making Statement

Signature of Notary Public

{Seal}

Commissioned Name of Notary Public

Personally Known OR Produced Identification

Type of Identification Produced

C. Chief Financial Officer, State of Florida's Approval

Chief Financial Officer, State of Florida {Seal}