

Disclaimer

The attached draft of the Award Agreement for the Bank Enterprise Award (BEA) Program is provided for illustrative purposes only and should not be relied upon or used for any other purpose. The draft Award Agreement provides boilerplate provisions of the terms and conditions of the Award Agreement that may be entered into between the CDFI Fund and an Awardee under the BEA Program. These boilerplate provisions are subject to further modification by the CDFI Fund. The exact terms and conditions of each specific award will be set forth in the Award Agreement that is executed by the CDFI Fund and each Awardee.

**BANK ENTERPRISE AWARD PROGRAM
AWARD AGREEMENT**

BEA Program Awardee: «Awardee_Name»	BEA Program Award Number: «Control_Number» DUNS Number: «DUNS» Employer Identification Number: «EIN»
Address: «Address», «City», «State», «Zip»	
Applicable Program: FY 2014 BEA Program	
Date of Applicable NOFA: 04/24/2014	
By signing this Award Agreement and in consideration of the mutual covenants, conditions and agreements hereinafter set forth, the parties hereto, by their respective Authorized Representatives, agree to the following: (i) the award hereunder shall be administered pursuant to the General Award Terms and Conditions, attached hereto as Schedule 1 and made a material part hereof; and (ii) the award shall be further subject to the provisions, terms, conditions, requirements, certifications and representations set forth in Schedule 2, which is attached hereto and constitute a material part hereof. In witness whereof, the parties hereto do hereby execute and enter into this Award Agreement.	
<i>Community Development Financial Institutions Fund</i>	[2]
By: _____ Authorized Representative: Robert Ibanez Title: BEA Program Manager	By: _____ Authorized Representative: «Auth_Rep_Name»
Award	
Effective Date (Performance Period Start Date):	Performance Period End Date: ¹ December 31, 2015
Total Award: «Award_Amount»	
Amount of Initial Disbursement: «Initial_Disbursement»	

¹ If the conditions set forth in Section 8.12 have not been met on this date, the Award Agreement will continue to be effective until the CDFI Fund determines, in its sole discretion, that such conditions have been met, or such other time established by the CDFI Fund in writing.

INSTRUCTIONS FOR COMMUNICATING WITH THE CDFI FUND

1. **MyCDFIFund.**

- (a) The Awardee must establish an account through the myCDFIFund interface at the CDFI Fund's website at www.cdfifund.gov. This interactive tool serves as the primary mode of communication between the Fund and the Awardee, including, but not limited to, the maintenance of up-to-date organizational information and the submission of certain information required by this Award Agreement.
- (b) Through its myCDFIFund account, the Awardee must maintain complete and current information, including, but not limited to, Employer Identification Number (EIN), e-mail and other contact information for the Awardee, its Authorized Representative, Contact Person, fiscal year end and information regarding all Subsidiaries and Affiliates.
- (c) If all or any portion of the Award is transferred to any Subsidiary or Affiliate, said Subsidiary or Affiliate must establish its own myCDFIFund account.
- (d) The Awardee must follow the instructions on the myCDFIFund Help page in order to provide updated information and request changes in the myCDFIFund account of the Awardee and each of its Subsidiaries or Affiliates.
- (e) An electronic copy of the Awardee's Notice of Award and Award Agreement will be available on its myCDFIFund account.

2. **CDFI Fund Communications.** As needed, the CDFI Fund generally will contact and provide notices to the Awardee's Authorized Representative and Contact Person via e-mail, using the addresses provided by the Awardee through the respective myCDFIFund account. If other means of communication are necessary or appropriate, the CDFI Fund will use the contact information (such as telephone numbers, delivery addresses, facsimile numbers) provided by the Awardee through the respective myCDFIFund account. It is the Awardee's responsibility to ensure that the contact information is current. It is also the Awardee's responsibility to ensure that its Subsidiary/Subsidiaries and/or Affiliate(s), if any, receive such CDFI Fund messages, if applicable.

3. **Awardee Communications.**

- (a) **Information to be submitted via mail, email or facsimile.** The Awardee (and each Subsidiary or Affiliate, as applicable) must submit the following requests via mail, email or facsimile:
 - Requests for subsequent disbursement
 - Requests for Award Agreement amendments

Mailing Address: U.S. Department of the Treasury
Community Development Financial Institutions Fund
BEA Program Office
1500 Pennsylvania Avenue N.W.
Washington, D.C. 20220

Email Address: bea@cdfi.treas.gov

Facsimile: (202) 508-0089

- (b) **Information to be submitted through the Awardee's myCDFIFund account.** The Awardee (and each Subsidiary or Affiliate, as applicable) must submit the following to the CDFI Fund via its myCDFIFund account:
 - Uses of BEA Program Award Report (see Schedule 2-B);
 - Explanation of Noncompliance (see Schedule 2-B and 2-D).

All communication by the Awardee to the CDFI Fund must include the BEA Program Award Number (found on the first page of this Award Agreement) and the Awardee's Employer Identification Number (EIN).

Schedule 1

**BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»**

**BANK ENTERPRISE AWARD PROGRAM
GENERAL AWARD TERMS AND CONDITIONS**

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**ARTICLE I
INCORPORATION BY REFERENCE**

12 C.F.R. Part 1806, as amended from time to time, is incorporated by reference and given the same force and effect as if set out in full text herein. In the event of any inconsistency between 12 C.F.R. Part 1806 and the terms of this Agreement, and any amendments thereto, the provisions of 12 C.F.R. Part 1806 shall govern.

**ARTICLE II
DEFINITIONS**

When used in this Award Agreement (including all schedules, exhibits, and any amendments hereto), the following terms shall have the meanings specified below. Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Act, the Bank Enterprise Award Program Regulations, the applicable BEA Program NOFA, and/or the Bank Enterprise Award Application (as hereinafter defined).

2.1 Act. “Act” shall mean the Bank Enterprise Act of 1991, Pub. L. No. 102-242, 12 U.S.C. 4713, as amended by the Community Development Banking and Financial Institutions Act of 1994, Pub. L. No. 103-325, 12 U.S.C. 1834a.

2.2 Affiliate. “Affiliate” shall mean any company or entity that Controls, is Controlled by, or is under common Control with another company.

2.3 Application. “Application” shall mean the Bank Enterprise Award Program Application submitted pursuant to 12 C.F.R. § 1806.204, including but not limited to, any worksheets, certifications, appendices, attachments and supplements thereto, submitted by the Awardee to the CDFI Fund, in response to the applicable Notice of Funds Availability (NOFA) inviting Applications for the Bank Enterprise Award Program published in the Federal Register.

2.4 Appropriate Federal Banking Agency. “Appropriate Federal Banking Agency” shall have the same meaning as in section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. § 1813(q).

2.5 Assessment Period. “Assessment Period” shall mean an annual period specified in the applicable Notice of Funds Availability in which an Applicant will carry out, or has carried out, Qualified Activities.

2.6 Award Agreement. “Award Agreement” or “Agreement” shall mean this Bank Enterprise Award Program Award Agreement between the CDFI Fund and the Awardee, of which these General Award Terms and Conditions are a material part, including the Notice of Award, the cover signature page, any schedules and attachments hereto, as the Agreement may, from time to time, be amended in accordance with its terms.

2.7 Bank Enterprise Award. “Bank Enterprise Award” or “Award” shall mean the award amount to be provided by the CDFI Fund to the Awardee pursuant to this Agreement.

2.8 Bank Enterprise Award Program. “Bank Enterprise Award Program” or “BEA Program” shall mean the program authorized by the Act and implemented pursuant to the Bank Enterprise Award Regulations (as hereinafter defined).

2.9 Bank Enterprise Award Program Regulations. “BEA Program Regulations” shall mean the regulations codified at 12 C.F.R. Part 1806, as amended from time to time.

2.10 Baseline Period. “Baseline Period” shall mean an annual period specified in the applicable NOFA in which an Applicant has previously carried out Qualified Activities (as hereinafter defined).

2.11 Closing. “Closing” shall mean any proper execution and delivery of this Agreement and any other documents connected herewith and/or any disbursement of the Award on the Effective Date (as hereinafter defined) by electronic funds transfer to an account designated by the Awardee. There may be an initial Closing at which, for example, this Agreement and documents connected herewith will be properly executed and delivered and an initial disbursement connected herewith will be made. Subsequently, there may be a subsequent Closing or Closings at which subsequent disbursements connected herewith will be made and any documents in addition to the Agreement that may be connected with such disbursements shall be properly executed and delivered by the Awardee to the CDFI Fund.

2.12 Community Development Financial Institution. “Community Development Financial Institution” or “CDFI” shall mean an entity whose certification by the CDFI Fund under 12 C.F.R. § 1805.201 is in effect as of the date set forth in the applicable NOFA, and that meets the eligibility requirements set forth in 12 C.F.R. § 1805.200 at the time of the Qualified Activities (as hereinafter defined).

2.13 Control. Control means: (1) Ownership, control, or power to vote 25 percent or more of the outstanding shares of any class of Voting Securities of any company, directly or indirectly or acting through one or more other persons; (2) Control in any manner over the election of a majority of the directors, trustees, or general partners (or individuals exercising similar functions) of any company; or (3) The power to exercise, directly or indirectly, a controlling influence over the management, credit or investment decisions, or policies of any company.

2.14 CDFI Fund. “CDFI Fund” shall mean the Community Development Financial Institutions Fund.

2.15 CDFI Partner. “CDFI Partner” shall mean a CDFI that has been provided assistance in the form of CDFI Related Activities by an Awardee.

2.16 CDFI Related Activities. “CDFI Related Activities” shall mean Equity Investments, Equity-Like Loans, and CDFI Support Activities (as hereinafter defined).

2.17 CDFI Support Activities. “CDFI Support Activities” shall mean assistance provided by an Awardee or its Subsidiary (as hereinafter defined) to a CDFI that meets the criteria as set forth in the applicable NOFA, that is Integrally Involved (as hereinafter defined) in the Distressed Community (as hereinafter defined) in the form of the origination of a loan, technical assistance, or deposits, if such deposits are: (a) uninsured and committed for a term of at least three years; or (b) insured, committed for a term of at least three years, and provided at an interest rate that the CDFI Fund determines to be materially below market rates.

2.18 Depository Institution Holding Company. “Depository Institution Holding Company” shall have the meaning provided in Section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. 1813(w)(1).

2.19 Distressed Community. “Distressed Community” shall mean a geographical area or areas meeting the eligibility requirements set forth in 12 C.F.R. Part 1806.200(b)(2).

2.20 Distressed Community Financing Activities. “Distressed Community Financing Activities” shall have the meaning as defined at 12 C.F.R. Part 1806.103(u).

2.21 Effective Date. “Effective Date” shall mean the date that this Award Agreement is effective; such date is determined by the CDFI Fund after the Awardee has returned an executed original of this Award Agreement, along with all required supporting documentation. The Effective Date is inserted by the CDFI Fund on the signature page of this Award Agreement.

2.22 Eligible Resident. “Eligible Resident” shall mean an individual that resides in a Distressed Community.

2.23 Equity Investment. “Equity Investment” shall mean financial assistance provided by the Awardee or its Subsidiary to a CDFI (meeting the criteria as set forth in the applicable NOFA) in the form of a grant, stock purchase, purchase of a partnership interest, purchase of a limited liability company membership interest, or any other investment so deemed by the CDFI Fund.

2.24 Equity-Like Loan. “Equity-Like Loan” shall mean a loan provided by the Awardee or its Subsidiary (as hereinafter defined) to a CDFI, and made on such terms that it has characteristics of an Equity Investment (consistent with requirements of the Appropriate Federal Banking Agency), as specified by the CDFI Fund in the applicable NOFA.

2.25 Estimated Award Amount. “Estimated Award Amount” shall mean the amount of a Bank Enterprise Award, that the applicant calculates and requests from the CDFI Fund in its Application, pursuant to 12 C.F.R. Part 1806.202.

2.26 Insured Depository Institution. “Insured Depository Institution” shall have the meaning provided in section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. 1813(c)(1).

2.27 Integrally Involved. “Integrally Involved” shall have the meaning as defined at 12 C.F.R. Part1806.103(gg).

2.28 Low- and Moderate-Income. “Low- and Moderate-Income” shall mean income that does not exceed 80 percent of the median income of the area involved, as determined by the Secretary of Housing and Urban Development, with adjustments for smaller and larger families pursuant to section 102(a)(20) of the Housing and Community Development Act of 1974, the pertinent provisions of which are codified at 42 U.S.C. 5302(a)(20).

2.29 Material Event. “Material Event” shall mean an occurrence that affects the Awardee’s strategic direction, mission, or business operation and, thereby, its status as an insured depository institution and/or its compliance with the terms and conditions of this Award Agreement.

2.30 Material Weakness. “Material Weakness” shall have the same meaning ascribed by the American Institute of Certified Public Accountants, meaning a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected.

2.31 myCDFIFund. “myCDFIFund” means an account established through the CDFI Fund’s website, through which the Awardee and the CDFI Fund will communicate.

2.32 Notice of Funds Availability or NOFA. “Notice of Funds Availability” or “NOFA” shall mean the notice published by the CDFI Fund in the Federal Register that announced the availability of funds for a particular BEA Program funding round (refer to the cover form of this Award Agreement for the date of the NOFA that is applicable to this Award Agreement).

2.33 Performance Goal. “Performance Goal” shall mean the requirement that the Awardee must have deployed the BEA Program Award, or an amount equivalent, on Qualified Activities by the end of the Performance Period, as described in Schedule 2-A.

2.34 Performance Period. “Performance Period” shall mean the period beginning with the **Effective Date** through the first full consecutive calendar year after the **Effective Date** (or such other period as may be established by the CDFI Fund), during which the Awardee must meet its Performance Goal, or such other period as may be established by the CDFI Fund.

2.35 Qualified Activities. “Qualified Activities” shall mean CDFI Related Activities, Distressed Community Financing Activities, and Service Activities (as hereinafter defined).

2.36 Service Activities. “Service Activities” shall mean:

- (a) Community Services, as defined at 12 C.F.R. Part1806.103(o);
- (b) Deposit Liabilities, as defined at 12 C.F.R. Part1806.103(s);
- (c) Financial Services, as defined at 12 C.F.R. Part1806.103(aa);
- (d) Targeted Financial Services, as defined at 12 C.F.R. Part1806.103(qq)
- (e) Targeted Retail Savings/Investment Products, as defined at 12 C.F.R. Part1806.103(rr).

2.37 Subsidiary. “Subsidiary” shall have the meaning provided in section 3 of the Federal Deposit Insurance Act, the pertinent provisions of which are codified at 12 U.S.C. 1813(w)(4); except that a CDFI that is a corporation shall not be considered a Subsidiary of any Insured Depository Institution or any Depository Institution Holding Company that controls less than 25 percent of any class of the voting shares of such corporation and does not otherwise control, in any manner, the election of a majority of the board of directors of the corporation.

ARTICLE III THE BANK ENTERPRISE AWARD; CLOSINGS; DISBURSEMENTS

3.1 The Award. At all Closings connected herewith, including without limitation, any initial Closing and any subsequent Closing(s), and subject to all of the terms and conditions hereof and in reliance upon all representations, warranties, assurances, certifications and agreements contained herein, contingent on the Awardee complying with all the terms, conditions, and requirements of this Agreement and with all other applicable laws including, but not limited to the BEA Program Regulations, and contingent on the availability of funds for all BEA Award amounts, the CDFI Fund hereby agrees to make to the Awardee, and the Awardee hereby agrees to accept from the CDFI Fund, a Bank Enterprise Award based on an increase in the Qualified Activities carried out by the Awardee between the Baseline and the Assessment Periods. The CDFI Fund is an equal opportunity provider.

3.2 The Amount of the Award. The CDFI Fund shall, in its sole discretion, determine the BEA Award amount, pursuant to the guidelines set forth below:

- (a) Achievement. As outlined in the BEA Program Regulations, the CDFI Fund determines the BEA Award amount based on the actual increase in Qualified Activities the Awardee carried out between the Assessment and Baseline Period, the Awardee’s priority ranking, and compliance with all Program terms, conditions, and requirements, in accordance with 12 C.F.R. Part 1806.203.
- (b) Sufficient Funds. The CDFI Fund’s obligation to pay a BEA Award amount is contingent upon the availability of appropriated funds. In the event that there are insufficient appropriated funds available to pay all BEA Award amounts, the CDFI Fund will prioritize payments to Awardees as set forth in 12 C.F.R. Part 1806.203.

3.3 Closing(s). The obligation of the CDFI Fund to provide any or all of the Award to the Awardee at any Closing connected herewith is subject to the fulfillment of the following conditions precedent, each of which shall be fulfilled prior to any Closing(s) connected herewith, to the satisfaction of the CDFI Fund, in its sole discretion:

- (a) Performance; Representations and Warranties. As of the initial Closing, (i) the Awardee shall have performed and complied with all applicable agreements and conditions contained herein required to be performed or complied with by it and (ii) the representations and warranties set forth in this Agreement and the Assurances and Certifications contained in the Application shall be true and correct in all material respects.

- (b) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by the Award Agreement and all documents and instruments incident to such transactions shall be satisfactory in substance and form to the CDFI Fund, and the CDFI Fund shall have received from the Awardee all such counterpart originals or certified or other documents as the CDFI Fund may reasonably request.

3.4 Disbursement of the Award. The CDFI Fund will disburse BEA Program Award amounts via electronic funds transfer to the account designated by the Awardee in the Awardee's System for Award Management (SAM) account. The Awardee's SAM account must be active in order to receive disbursement and must reflect its correct EIN and DUNS number. Neither the SAM account, the EIN, nor the DUNS number can be that of the depository holding company of the Awardee. The electronic funds transfer will be either a partial or full disbursement of the BEA Program Award amount. The amount of the disbursement will depend upon whether, in the judgment of the CDFI Fund, the Awardee has successfully completed certain Qualified Activities. The CDFI Fund will disburse BEA Program Award amounts on a pro-rata basis to the Awardee only as the Qualified Activities that form the basis of the BEA Program Award amount are disbursed by the Awardee to its borrowers or investees.

- (a) If, at any Closing connected herewith, any of the conditions specified herein or in any document connected herewith shall not have been fulfilled to the satisfaction of the CDFI Fund, the CDFI Fund will not effect such Closing until such time as said conditions shall be fulfilled to the satisfaction of the CDFI Fund.
- (b) The CDFI Fund will not disburse any Award proceeds pursuant hereto until the Awardee has satisfied all conditions precedent to receiving such Award, including, but not limited to, the Awardee being in compliance (or being noncompliant but not determined by the CDFI Fund to be in default) with the terms and conditions of any prior award from the CDFI Fund.
- (c) In order to receive disbursement of award proceeds, the Awardee first must ensure that its registration is current in the System for Award Management (SAM). This can be verified at www.sam.gov. If SAM registration is not current, a disbursement will not be made. Secondly, the Awardee must ensure that the bank account and related information is complete and accurate. The bank account listed in SAM will be the bank account into which the Bank Enterprise Award disbursement of funds is made. The Awardee is responsible for the accuracy of the banking information it provides in the SAM system. In the event that the Awardee provides inaccurate, non-current or incomplete banking information, the CDFI Fund is not responsible for reimbursement or payment to the Awardee for any Award transferred to an incorrect account.

3.5 Disbursement of Funds. The Awardee will have 12 months from the end of the Assessment Period to make disbursements related to all Qualified Activities to an investee, borrower, or other recipient. The Awardee will have 18 months from the end of the Assessment Period to submit to the CDFI Fund subsequent disbursement requests for the corresponding portion of their Awards (see Exhibit 3.5 of this Award Agreement), after which the CDFI Fund, in its sole discretion, may rescind and deobligate any outstanding Award balance and said outstanding Award balance will no longer be available to the Awardee.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

The Awardee hereby represents and warrants to the CDFI Fund the following:

4.1 Organization, Standing, and Powers. The Awardee is an Insured Depository Institution, validly existing and in good standing under the laws of the state of its legal formation, and has all requisite power and authority to own and operate its assets and properties, to carry on its business as it is now being conducted, and to carry out the projected Qualified Activities.

4.2 Qualification. The Awardee is duly qualified, in good standing and authorized to transact business in each jurisdiction where the conduct of the Awardee's business, the carrying out of the projected Qualified Activities, or the ownership of its assets and properties requires such qualification, or, if not so qualified, the Awardee's failure to so qualify will not have a material adverse effect on the Awardee or its financial condition or operations and will not impair the Awardee's ability to carry out the projected Qualified Activities or its right to enforce any material agreement to which it is a party.

4.3 Authorization: Binding Agreement. The execution, delivery and performance by the Awardee of this Agreement and the carrying out of the projected Qualified Activities are within the Awardee's corporate powers and have been duly authorized by all requisite corporate action. This Agreement and all documents connected herewith have been or will be duly executed and delivered on behalf of the Awardee and constitute legal, valid and binding obligations of the Awardee enforceable in accordance with their respective terms.

4.4 No Conflicts. The execution, delivery and performance by the Awardee of this Agreement and the carrying out of the projected Qualified Activities will not result in any violation of and will not conflict with, or result in a breach of any of the terms of, or constitute a default under, any provision of Federal or State law to which the Awardee is subject, the Awardee's incorporation, charter, formation, organization, or otherwise establishing documentation, bylaws or any agreement, judgment, writ, injunction, decree, order, rule or regulation to which the Awardee is a party or by which it is bound.

4.5 Consents. No consent, license, approval, authorization, qualification, exemption, franchise, designation, permit or order of, notice to or declaration or filing with, any third party, including, without limitation, any governmental entity, is required on the part of the Awardee for the valid execution, delivery and performance by the Awardee of this Agreement or any documents or agreements connected herewith or the carrying out of the projected Qualified Activities.

4.6 Litigation. The Awardee has neither actual nor constructive knowledge of any suit, action, proceeding or investigation pending or threatened that questions the validity of this

Agreement or any action taken or to be taken pursuant hereto or contemplated hereby including, but not limited to, the carrying out of the projected Qualified Activities.

4.7 Compliance with Other Instruments. The Awardee is not, and at any Closing connected herewith will not be, in violation of any provision of its incorporation, charter, organization, formation or otherwise establishing documents, or any loan agreement or other material agreement to which it is a party, the violation of which might have a material adverse effect on the business, affairs, operations, or condition of the Awardee. The Awardee is not, and at any Closing connected herewith will not be, in violation of any instrument, judgment, decree, order, statute, rule or governmental regulation applicable to it, the violation of which might have a material adverse effect on the business, affairs, operations, or condition of the Awardee.

4.8 Disclosure. Neither this Agreement nor any Exhibit attached hereto including, but not limited to, the Application, nor any certificate or other document referenced herein or therein and furnished to the CDFI Fund by the Awardee contain any untrue statements of a material fact, or omit to state a material fact necessary in order to make the statements contained herein or therein, in light of the circumstances under which they were made, not misleading. The Awardee has disclosed, in writing, to the CDFI Fund all facts that might reasonably be expected to result in a material adverse effect upon the Awardee's ability either to conduct its principal business or to carry out Qualified Activities. The Awardee has not knowingly and willfully made or used a document or writing containing any false, fictitious or fraudulent statement or entry as part of its correspondence or communication with the CDFI Fund. The Awardee acknowledges, under 18 U.S.C. § 1001, that if it knowingly and willfully makes or uses such document or writing it or its employee(s) or agents shall be fined or imprisoned for not more than five years, or both.

4.9 Taxes, Debts, Bankruptcy. The Awardee is not delinquent on any debts owed to the Federal, State, or local governments including, but not limited to, amounts due under the Internal Revenue Code of 1986, and has never filed for bankruptcy nor had a receiver or conservator appointed. The Awardee has neither actual nor constructive knowledge of any pending or anticipated bankruptcy filings or conservatorship appointments on its behalf.

4.10 Nondiscrimination Certification. Within the two-year period preceding the Date of Notice of Award, there has been no final determination of liability in any proceeding instituted against the Awardee in, by or before any court, governmental or administrative body or agency, which proceeding involves allegations of discrimination by the Awardee on the basis of race, color, national origin, disability, age, marital status, receipt of income from public assistance, religion, or sex; for which a corrective action plan has not been implemented.

ARTICLE V
CONDITIONS PRECEDENT TO CLOSING

The obligation of the CDFI Fund to disburse all or part of the BEA Program Award amount to the Awardee at any Closing is contingent on: (1) the Awardee having demonstrated to the satisfaction of the CDFI Fund that the Awardee has fulfilled the first two conditions precedent hereunder (Section 5.1 (b)(i) – (ii)); and (2) the CDFI Fund being reasonably satisfied that the third condition precedent is fulfilled (Section 5.1(b)(iii)).

5.1 Delivery of Documents and Reports.

- (a) The Awardee shall have provided to the CDFI Fund all requested documents and instruments related to the transactions contemplated by this Agreement, which must be satisfactory to the CDFI Fund, in its sole discretion, in both form and substance. The Awardee shall have provided all such counterpart originals, certified copies, or copies as the CDFI Fund may have reasonably requested.
- (b) The Awardee shall have timely delivered to the CDFI Fund the following:
 - i. An Application Package, which the Awardee shall have completed pursuant to instructions issued by the CDFI Fund;
 - ii. Any other information reasonably requested by the CDFI Fund to document or otherwise assess the validity of information provided by the Awardee to the CDFI Fund;
 - iii. All other previously undelivered items required to be delivered by the Awardee to the CDFI Fund before the Closing pursuant to this Agreement, the Application, the BEA Regulations, and the Act, as amended.

5.2 Compliance. The Awardee shall have carried out its Qualified Activities in accordance with the Act, the BEA Program Regulations, the Application, this Agreement, and all other applicable laws and requirements. The Awardee certifies that it has performed and complied in all material respects with all of its covenants and agreements hereunder that it is required to perform or comply with before the Closing.

5.3 Representations and Warranties. The Awardee certifies that it has submitted a certification to the CDFI Fund that all the representations and warranties set forth in this Agreement and all other certifications and assurances set forth in the Application are true and correct in all material respects on the date the Awardee executes this Agreement and on the Effective Date.

ARTICLE VI COVENANTS AND AGREEMENTS

Until the termination of the Award Agreement pursuant to Section 8.12 of the General Award Terms and Conditions (except with respect to Section 6.3 hereof which shall remain in effect for three years following the termination hereof pursuant to said section), the Awardee shall duly perform and adhere to each and all of the following covenants and agreements:

6.1 Compliance with Government Requirements. In carrying out its responsibilities under this Agreement, the Awardee shall comply with all applicable Federal, State, and local laws, regulations and ordinances, Office of Management and Budget (OMB) Circulars, and Executive Orders.

6.2 Fraud, Waste and Abuse. If the Awardee becomes aware at any time of the existence or apparent existence of fraud, waste or abuse of Award proceeds provided pursuant to this Agreement, the Awardee shall promptly report such incidences to the Office of Inspector General of the U.S. Department of the Treasury.

6.3 Retention of Records. The Awardee shall comply with all record retention requirements set forth in OMB Circular A-110. Pursuant to this Circular, the Awardee shall retain all financial records, supporting documents, statistical records and any other records pertinent to the Award for a period of three years after the conditions in Section 8.12 have all been met.

6.4 Right to Inspect and Audit. The Awardee shall submit such financial and activity reports, records, statements and documents as may be required by the CDFI Fund and the U.S. Department of the Treasury to ensure compliance with this Agreement. The United States Government, including the U.S. Department of the Treasury, the Comptroller General, and its duly authorized representatives shall have full and free access during reasonable business hours to the Awardee's offices and facilities and all books, documents, records and financial statements relevant to the Award. The Awardee shall permit any of these entities to copy such documents as they deem appropriate. The purpose of such inspections shall include, but not be limited to, ensuring that representations, warranties, and/or certifications are accurate and that the Award proceeds have been expended as required under Schedule 2-A. The CDFI Fund will, consistent with applicable law, maintain the confidentiality of all financial and other proprietary information disclosed to the CDFI Fund pursuant to this section.

6.5 General Data Collection. The Awardee shall maintain such records as reasonably may be necessary to:

- (a) Disclose the manner in which the Award provided hereunder is used;
- (b) Demonstrate compliance with the requirements of the BEA Program Regulations and the Award Agreement; and
- (c) Evaluate the accomplishments of the applicable CDFI Fund program.

6.6 Equal Credit Opportunity Act. The Awardee shall provide its products and services in a manner that is consistent with the Equal Credit Opportunity Act (15 U.S.C. 1691), to the extent that the Awardee is subject to the requirements of such Act.

6.7 Obtain/Maintain CDFI Certification (if applicable); Maintain Status as an Insured Depository Institution.

- (a) If the Awardee is certified as a CDFI as of the date of this Award Agreement: The Awardee shall do all things necessary to preserve, renew and keep in full force and effect its certification as a CDFI.
- (b) For Insured Depository Institution Awardees: In addition to meeting the requirements of Section 6.7 (a), as applicable, the Awardee shall do all things necessary to preserve, renew and keep in full force and effect its status as an Insured Depository Institution.

6.8 Notification of Material Events. The Awardee shall advise the CDFI Fund in writing, in reasonable detail, within 30 days of the occurrence of any of the following Material Events:

- (a) Prepayment, redemption, repurchase, or withdrawal of any Qualified Activities reported to the CDFI Fund in the Awardee's Application, specifically if:
 - i. Any borrower of the Awardee prepays, in whole or in part, the principal amount of any loan carried out during the Assessment Period that the Awardee reported to the CDFI Fund in its Application;
 - ii. Any investee of the Awardee redeems or repurchases, in whole or in part, any Equity Investment or Project Investment which the Awardee reported to the CDFI Fund in its Application; or
 - iii. The Awardee withdraws, in whole or in part, any deposit that the Awardee reported to the CDFI Fund in its Application as a CDFI Support Activity; provided, however, the Awardee is not required to notify the CDFI Fund of any prepayment, redemption, or repurchase occurring more than two calendar years after the Effective Date of this Agreement; and provided, further, that the Awardee is not required to notify the CDFI Fund of any withdrawal which occurs more than three years after the date of the deposit.

Such notice shall, at a minimum, identify each prepayment, redemption, repurchase or withdrawal and the dollar amount, the date of and the specific facts and circumstances surrounding each prepayment, redemption, repurchase, or withdrawal.

- (b) Any proceeding instituted against the Awardee in, by or before any court, governmental or administrative body or agency (including any Federal bank regulatory agency), which proceeding or its outcome could have a material adverse effect upon the operations, assets or properties of the Awardee;
- (c) Any proceeding instituted against the Awardee in, by or before any court, governmental or administrative body or agency (including any Federal bank regulatory agency), which proceeding involves allegations of discrimination by the Awardee on the basis of race, color, national origin, disability, age, marital status, receipt of income from public assistance, religion, or sex.

- (d) Any material adverse change in the condition, financial or otherwise, or operations of the Awardee that would impair the Awardee's ability to carry out the terms and conditions of the Award Agreement;
- (e) Any substantial change in the business of the Awardee;
- (f) The occurrence of any Event of Default, as that term is defined in Section 7.1 hereof, or any event which upon notice or lapse of time, or both, would constitute an Event of Default;
- (g) The merger, consolidation or acquisition of the Awardee by or with another entity;
- (h) Loss of the Awardee's status as an Insured Depository Institution under 12 USC 1813(c)(2);
- (i) The debarment, suspension, exclusion or disqualification, by the Department of the Treasury, or any other Federal department or agency, of any individual or entity (or principal thereof) that received any portion of the Award in a procurement or non-procurement transaction, as defined in 31 C.F.R. Part 19.970;
- (j) Any event or change that would result in the Awardee not being certified as a CDFI (if applicable); or
- (k) Such other events that may be determined by the CDFI Fund, in its sole discretion, to be material events and for which the CDFI Fund issues related guidance.

6.9 Tracking Use of Award.

- (a) The Awardee must account for and track the use of the Award (or an amount equivalent to the Award amount) for BEA Qualified Activities. For every dollar of the BEA Program Award received from the CDFI Fund, the Awardee must be able to verify that the BEA Program Award or an amount equivalent to the Award amount was used in accordance with Schedule 2-A. This may require the Awardee to separately account for the proceeds and uses of the Award.
- (b) The Awardee shall determine whether any individual or entity (or principal thereof), receiving any portion of the Award is currently debarred, suspended, excluded or disqualified by the Department of the Treasury or any other Federal department or agency. The Awardee shall include in all of its procurement and non-procurement contracts and agreements, between the Awardee and an individual or entity (or principal thereof) receiving any portion of the Award, a representation that such individual or entity (or principal thereof) is not currently debarred, suspended, excluded or disqualified by any Federal department or agency. Notwithstanding the foregoing, the above representations are not required in those procurement contracts in which the Awardee enters into for goods or services for less than \$25,000.

ARTICLE VII EVENTS OF DEFAULT AND REMEDIES

7.1 Events of Default. If any one or more of the following events occurs, the CDFI Fund, in its sole discretion, may find the Awardee to be in default:

- (a) Fraud, mismanagement or noncompliance with the Act;
- (b) A Material Weakness, a qualified opinion, a going-concern opinion or any statement in the Awardee's annual audited financial statements that evidences a failure of the

Awardee to be financially sound, be managerially sound and/or maintain appropriate internal controls;

- (c) The failure of the Awardee to observe, comply with or perform any term, covenant, agreement or other provision contained in the BEA Program Regulations, this Award Agreement including, but not limited to, the Performance Goal(s) set forth in Schedule 2-A, or the Application including, but not limited to, the Assurances and Certifications contained therein or any instrument, or any other document delivered to the CDFI Fund in connection with or pursuant to the Award Agreement;
- (d) The failure of the Awardee to conduct its business in the usual and ordinary course or to maintain its corporate existence and right to carry on its business and duly obtain all necessary renewals, licensing and extensions thereof and to maintain, preserve and renew all such rights, powers, privileges and franchises;
- (e) The Awardee's becoming insolvent or unable to meet its obligations as they mature, making a general assignment for the benefit of creditors, or consenting to the appointment of a trustee or a receiver, or admitting in writing its inability to pay its debts as they mature;
- (f) The institution of bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings by or against the Awardee and, if instituted against it, the same being consented to by the Awardee or remaining undismissed for a period of thirty (30) calendar days.
- (g) Any representation, warranty, certification, assurance or any other statement of fact set forth in this Agreement or the Application including, but not limited to, the Assurances and Certifications of the Application, or any representation or warranty set forth in any document, report, certificate, financial statement or instrument now or hereafter furnished in connection with this Agreement, is inaccurate, false, incomplete or misleading when made, in any material respect;
- (h) Any borrower of the Awardee prepays, in whole or in part, the principal amount of any loan carried out during the Assessment Period which the Awardee reported to the CDFI Fund in its Application; provided, however, that such prepayment occurs within one calendar year of the Effective Date of this Agreement;
- (i) Any investee of the Awardee redeems or repurchases, in whole or in part, any Equity Investment or Project Investment which the Awardee reported to the CDFI Fund in its Application; provided, however, that such redemption or repurchase occurs within one calendar year of the Effective Date of this Agreement;
- (j) The Awardee withdraws, in whole or in part, any deposit that the Awardee reported to the CDFI Fund in its Application as a CDFI Support Activity; provided, however, that such withdrawal occurs within three years of the date of said deposit; or
- (k) Notwithstanding anything herein, the CDFI Fund will not find an Awardee to be in default where the CDFI Fund finds that the occurrence of any one or more of the events described in Section 7.1 (h)-(j) does not adversely affect the achievement of the purposes of the Act.

7.2 Remedies/Sanctions. If the CDFI Fund finds that the Awardee is in default, the CDFI Fund may, in its sole discretion, take any one or more of the following actions:

- (a) Withhold any disbursement of, or terminate, reduce or recapture, in whole or in part, any Bank Enterprise Award made pursuant hereto;
- (b) Pursue any and all other remedies or sanctions available at law or in equity;
- (c) Revoke approval of the Awardee's Application;
- (d) Revoke approval of any other applications submitted to the CDFI Fund by the Awardee under any of the CDFI Fund's programs, and declare such applications to be ineligible;
- (e) Reduce or terminate the Award authorized hereunder;
- (f) Require repayment of any Award that has been distributed to the Awardee pursuant hereto;
- (g) Render the Awardee ineligible to apply for additional Awards from the CDFI Fund through future funding rounds;
- (h) Require the Awardee to convene a meeting(s) of its board of directors at which meeting(s) the CDFI Fund will be given the opportunity to address the attendees with respect to the CDFI Fund's evaluations and concerns regarding the performance of the Awardee under the Award Agreement; and/or
- (i) Take such other actions as the CDFI Fund deems appropriate.

In the event the CDFI Fund exercises the remedy in this Section 7.2(a) for an event of default described in Section 7.1(h)-(j), the CDFI Fund will reduce or recapture no more than the pro rata portion of the Award represented by the prepayment, redemption, repurchase or withdrawal.

7.3 Notice of Default; Time to Cure. Prior to exercising or imposing any sanction(s) under section 7.2 herein, the CDFI Fund will, to the maximum extent practicable, provide the Awardee with written notice of the default and the prescribed sanctions(s). Unless otherwise specified in the notice, the Awardee shall have thirty (30) days from the date of the default notice to cure the default. If the Awardee believes that the default is of such a nature that it cannot be cured within the time set forth in the notice, then the Awardee may, within five (5) days of the date of the notice, request, in writing, additional time to cure the default. If the CDFI Fund determines, in its sole discretion, that such additional time is necessary, then the CDFI Fund may extend the cure period. If the CDFI Fund does not extend the cure period, as outlined above, and the Awardee fails to cure the default within the 30-day (or other period specified in the written notice) cure period, the CDFI Fund may, in its sole discretion, impose or exercise the sanction(s) set forth in its written notice, and any other sanction to which it might be entitled hereunder, or in law or at equity, within a timeframe set by the CDFI Fund in its sole discretion. Nothing in the Award Agreement, however, will create in the Awardee any right to any formal or informal hearing or comparable proceeding not otherwise required by law.

Notwithstanding the foregoing, if the CDFI Fund determines, in its sole discretion, that the Awardee has engaged in fraud, mismanagement, or other prohibited misconduct, or that the default is of such a nature that it cannot be cured, the CDFI Fund may, in its sole discretion, impose the prescribed sanction(s) without notice, except as may be required by law.

7.4 Compliance with Other CDFI Fund Awards. In the event that an Awardee or its Subsidiary or Affiliate is not in compliance, as determined by the CDFI Fund, with the terms and conditions of any other award under the Bank Enterprise Award Program, the New Markets Tax Credit Program, the Bond Guarantee Program, or any component of the Community Development Financial Institutions Program, the CDFI Fund may, in its sole discretion, reject an application for or withhold disbursement (either initial or subsequent) of a BEA Program Award.

7.5 No Waiver. No course of dealing on the part of the CDFI Fund or any delay or failure on the part of the CDFI Fund to exercise any right herein shall operate as a waiver of the right or otherwise prejudice the CDFI Fund's rights, powers and remedies under this Agreement, the Act, the BEA Regulations or any other applicable law or regulation.

ARTICLE VIII MISCELLANEOUS

8.1 Notices. All notices, requests, demands, consents, waivers, disbursement requests, and other communications given under any provision of this Agreement shall be in writing and shall be: (1) delivered by hand; (2) mailed by postage-prepaid first-class mail; (3) delivered by overnight courier service; or (4) sent by email or facsimile provided that the original documents are sent by one of the other methods described in (1)-(3) above to the addresses indicated below or to such different address or addresses as the addressee may have specified in a notice duly given to the sender:

If to the CDFI Fund:

Mailing Address: U.S. Department of the Treasury
Community Development Financial Institutions Fund
BEA Program Office
1500 Pennsylvania Avenue N.W.
Washington, D.C. 20220

Email Address: bea@cdfi.treas.gov

Facsimile: (202) 508-0089

If to the Awardee:

Awardee's physical or electronic mailing address as listed in the Awardee's myCDFIFund account.

Attention: Authorized Representative

8.2 Entire Agreement. This Award Agreement, the Exhibits attached hereto, the Application and the exhibits, appendices, worksheets, attachments and supplements to the Application contain the entire agreement of the parties with respect to the subject matter hereof and supersede all prior agreements or understandings, written or oral, in respect thereof, and no change, modification or waiver of any provision hereof shall be valid unless in writing and

signed by the party to be bound. The Application, including any worksheets, certifications, exhibits, appendices and supplements to the Application, and any Exhibits, appendices and supplements to this Award Agreement are incorporated in and made a part of this Award Agreement.

8.3 Assignment. The Awardee may not assign, pledge or otherwise transfer any rights, benefits or responsibilities of the Awardee under this Award Agreement without the prior written consent of the CDFI Fund. In addition, any assignment by the Awardee shall comply with the Assignment of Claims Act, the pertinent provisions of which are codified at 31 U.S.C. 3727.

8.4 Successors. The rights, benefits and responsibilities of each of the parties to the Award Agreement shall inure to their respective successors, subject to this Section 8.4. If the Awardee merges with or is acquired by another entity, the CDFI Fund reserves the right to request information from and examine the new entity, which acquired or merged with the Awardee, to determine its acceptability as an Awardee. If the CDFI Fund determines that the new entity is not eligible or acceptable as an Awardee, or if the new entity does not agree to abide by all the provisions of the Award Agreement and shall continue operations and performance as if there were no interruption in the parties to the Award Agreement, the CDFI Fund may terminate the continued provision of Award proceeds under the Award Agreement and take any or all remedies it deems appropriate in accordance with Article VII hereof.

8.5 Severability. If any provision of this Award Agreement shall for any reason be held to be illegal, invalid or unenforceable, such illegality, invalidity or unenforceability shall not affect any other provision of this Award Agreement, and this Award Agreement shall be construed as if such illegal, invalid or unenforceable provision had never been contained herein.

8.6 Applicable Law. The Award Agreement shall be governed by and construed in accordance with Federal law to the extent such Federal law is applicable, and to the extent Federal law is not applicable, the Award Agreement shall be governed by and construed in accordance with the law of the State of legal formation of the Awardee.

8.7 Disclaimer of Relationship. The Awardee shall not be deemed to be an agency, department or instrumentality of the United States merely by virtue of its being an Awardee. Nothing in this Award Agreement, nor any act of the CDFI Fund or the Awardee, shall be construed by either of them, or by a third party, to create any relationship of third-party beneficiary, principal or agent, limited or general partner or joint venture, or of any association or relationship whatsoever involving the CDFI Fund.

8.8 Counterparts. This Award Agreement may be executed in counterparts, each of which shall constitute an original but all of which together shall constitute one and the same instrument.

8.9 Headings. The headings contained in this Award Agreement are for convenience only and shall not affect the meaning or interpretation of this Award Agreement.

8.10 Amendments.

- (a) The terms of the Award Agreement may be amended, modified, or supplemented by the mutual written consent of the parties hereto.
- (b) If the Awardee proposes to make an amendment to the Award Agreement, it must submit a request, in writing, to the CDFI Fund's BEA Program Office at least three (3) months prior to the date or the year in the performance period being modified.
- (c) Notwithstanding the above, the CDFI Fund may, upon reasonable notice to the Awardee, unilaterally amend the Award Agreement for the sole purpose of making ministerial or administrative changes or correcting scrivener's errors.

8.11 Survival of Representations and Warranties. All representations, warranties, covenants, and agreements made by the Awardee in this Award Agreement or the Application, including, but not limited to, all certifications and assurances set forth in the Application, or in any document, report, certificate, financial statement or instrument now or hereafter furnished in connection with this Agreement shall survive the execution and delivery of this Award Agreement and the making of the Bank Enterprise Award pursuant hereto.

8.12 Termination. Unless otherwise mutually agreed upon in writing by the parties hereto, this Agreement shall expire upon the completion of all activities contemplated hereunder and the final settlement and conclusion of all issues arising out of this Award Agreement. Unless otherwise mutually agreed upon in writing by the parties hereto, the Award Agreement shall terminate when all of the following conditions have been met:

- (a) The CDFI Fund determines that the Awardee has submitted to the CDFI Fund all reports and surveys required under Schedule 2-B;
- (b) The CDFI Fund determines that all Award proceeds provided hereunder have been used as required under Schedule 2-A.

8.13 Applicability of Criminal Provisions. The criminal provisions of 18 U.S.C. § 657 regarding embezzlement or misappropriation of funds are applicable to all Awardees and Insiders.

8.14 Disclosure of Awardee Reports by CDFI Fund. The CDFI Fund will, consistent with applicable law, make reports described in Schedule 2-B hereof available for public inspection after deleting any materials necessary to protect privacy or proprietary interests.

8.15 Limitation on CDFI Fund and Federal Liability. The liability of the CDFI Fund and the United States Government arising out of the provision of any Award to the Awardee hereunder shall be limited to the amount of such Award. The CDFI Fund shall be exempt from any assessments and other liabilities that may be imposed on controlling or principal shareholders by

any Federal law or the law of any State. Nothing herein is intended or should be construed to affect the application of any Federal tax law.

8.16 Compliance with Non-Discrimination Statutes. The Awardee shall comply with all Federal statutes relating to non-discrimination, including, but not limited to: Title VI of the Civil Rights Act of 1964; Title IX of the Education Amendments of 1972; Section 504 of the Rehabilitation Act of 1973; the Age Discrimination Act of 1975; the Drug Abuse Office and Treatment Act of 1972; the Comprehensive Alcohol Abuse and Alcoholism Prevention, Treatment and Rehabilitation Act of 1970; §§ 523 and 527 of the Public Health Service Act of 1912; and Title VIII of the Civil Rights Act of 1968.

8.17 Trafficking in persons.

a. Provisions applicable to an Awardee that is a Private Entity.

1. The Awardee, its employees, subrecipients under this award, and subrecipients' employees may not--
 - i. Engage in severe forms of trafficking in persons during the period of time that the award is in effect;
 - ii. Procure a commercial sex act during the period of time that the award is in effect; or
 - iii. Use forced labor in the performance of the award or subawards under the award.
2. The CDFI Fund as the Federal awarding agency may unilaterally terminate this award, without penalty, if the Awardee or a subrecipient that is a Private Entity --
 - i. Is determined to have violated a prohibition in paragraph a.1 of this Section; or
 - ii. Has an employee who is determined by the CDFI Fund official authorized to terminate the award to have violated a prohibition in paragraph a.1 of this Section through conduct that is either--
 - A. Associated with performance under this award; or
 - B. Imputed to the Awardee or the subrecipient using the standards and due process for imputing the conduct of an individual to an organization that are provided in 2 CFR part 180, "OMB Guidelines to Agencies on Governmentwide Debarment and Suspension (Nonprocurement)," as implemented by our agency at 31 CFR 19.335.

b. Provision applicable to an Awardee other than a Private Entity. The CDFI Fund as the Federal awarding agency may unilaterally terminate this award, without penalty, if a subrecipient that is a Private Entity--

1. Is determined to have violated an applicable prohibition in paragraph a.1 of this Section; or
2. Has an employee who is determined by the CDFI Fund official authorized to terminate the award to have violated an applicable prohibition in paragraph a.1 of this Section through conduct that is either--
 - i. Associated with performance under this award; or
 - ii. Imputed to the subrecipient using the standards and due process for imputing the conduct of an individual to an organization that are provided

in 2 CFR part 180, “OMB Guidelines to Agencies on Government-wide Debarment and Suspension (Nonprocurement),” as implemented by our agency at 31 CFR 19.335.

c. Provisions applicable to any recipient.

1. The Awardee must inform the CDFI Fund immediately of any information the Awardee receives from any source alleging a violation of a prohibition in paragraph a.1 of this Section.
2. The CDFI Fund’s right to terminate unilaterally that is described in paragraph a.2 or b of this Section:
 - i. Implements section 106(g) of the Trafficking Victims Protection Act of 2000 (TVPA), as amended (22 U.S.C. 7104(g)), and
 - ii. Is in addition to all other remedies for noncompliance that are available to the CDFI Fund under this award.
3. The Awardee must include the requirements of paragraph a.1 of this Section in any subaward the Awardee makes to a Private Entity.

d. Definitions. For purposes of this Section:

1. “Employee” means either:
 - i. An individual employed by the Awardee or a subrecipient who is engaged in the performance of the project or program under this award; or
 - ii. Another person engaged in the performance of the project or program under this award and not compensated by the Awardee including, but not limited to, a volunteer or individual whose services are contributed by a third party as an in-kind contribution toward cost sharing or matching requirements.
2. “Forced labor” means labor obtained by any of the following methods: the recruitment, harboring, transportation, provision, or obtaining of a person for labor or services, through the use of force, fraud, or coercion for the purpose of subjection to involuntary servitude, peonage, debt bondage, or slavery.
3. “Private entity”:
 - i. Means any entity other than a State, local government, Indian tribe, or foreign public entity, as those terms are defined in 2 CFR 175.25.
 - ii. Includes:
 - A. A nonprofit organization, including any nonprofit institution of higher education, hospital, or tribal organization other than one included in the definition of Indian tribe at 2 CFR 175.25(b).
 - B. A for-profit organization.
4. “Severe forms of trafficking in persons,” “commercial sex act,” and “coercion” have the meanings given at section 103 of the TVPA, as amended (22 U.S.C. 7102).

Exhibit 3.5
BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»

SUBSEQUENT DISBURSEMENTS

As described in Section 3.5, the CDFI Fund disburses BEA Program Awards as the Awardee disburses on the transactions on which the Award is based (i.e., "Qualified Activities").

Awardees have 12 months from the end of the Assessment Period to disburse on Qualified Activities and 18 months from the end of the Assessment Period to request the corresponding subsequent disbursement of their awards.

The CDFI Fund strongly encourages awardees to submit subsequent disbursement requests as soon as possible after they have fully disbursed on their Qualified Activities.

Subsequent disbursement requests may be submitted via mail, email or facsimile as follows:

Mailing Address: U.S. Department of the Treasury
Community Development Financial Institutions Fund
BEA Program Office
1500 Pennsylvania Avenue N.W.
Washington, D.C. 20220

Email Address: bea@cdfi.treas.gov

Facsimile: (202) 508-0089

Subsequent disbursement requests should include the following:

- Subsequent Disbursement Certification Form
- Subsequent Disbursement Request Form
- Qualified Activities disbursement documentation as specified in the applicable Application and NOFA.

**BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»**

BANK ENTERPRISE AWARD PROGRAM
SUBSEQUENT DISBURSEMENT CERTIFICATION

I, the Authorized Representative of the Awardee, do hereby certify on behalf of the Awardee:

1. The Awardee has performed and complied with all applicable agreements and conditions required by the Award Agreement to be performed or complied with by it before or at the Closing.
2. The representations and warranties set forth in the Award Agreement and the Assurances and Certifications contained in the Application are true and correct in all material respects as of the date hereof and as of the Effective Date.
3. The documentation that the Awardee has provided to the CDFI Fund, a copy of which is attached hereto, evidencing a disbursement of the proceeds of the loan(s) to the borrower(s) listed below, in the amounts listed below, is true and accurate.
4. All information contained in or attached to this Certificate is true, accurate and complete.

IN WITNESS WHEREOF, I have signed this Certificate in the capacity indicated below as of this ____ day of _____, _____.

By: _____
Name:
Title:

BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»

BANK ENTERPRISE AWARD PROGRAM
SUBSEQUENT DISBURSEMENT REQUEST FORM

Bank Enterprise Award Program
Subsequent Disbursement Request Form

Awardee Name: _____

Control Number: _____

Date of Request: _____

Contact Person: _____
(Printed name and phone #)

Contact Person: _____
(Signature)

Authorized Representative _____
(Printed name and phone #)

Authorized Representative _____
(Signature)

The amount of the BEA Program Award Subsequent Disbursement will be determined by the CDFI Fund based upon the data provided below by the Awardee and the corresponding supporting documentation.
Directions for completing the disbursement request table below:

Identifier:

Indicate the name of the borrower, account number, name of the CDFI Partner or other unique identifier term. The identifier used must match exactly the identifier reported in the Application.

Transaction Type:

Indicate the type of transaction using the following codes:

Service Activities:

- | | |
|-----------------------------|-----|
| Deposit Liabilities | D |
| Financial Services | FS |
| Targeted Financial Services | TFS |
| Targeted Savings Products | TSP |
| Community Services | CS |

CDFI Related Activities:

Equity Investments: CEI
 Equity Like Loans: ELL
 Grants: CG
 Loans to CDFIs: LNS
 Deposits / Shares: DS
 TA provided to CDFIs: TAC

Distressed Community Financing Activities
(Loans and Project Investments):

Affordable Housing Mortgage Loans AHM
 Affordable Housing Development Loans and
 Project Investments AHD
 Commercial Real Estate Loans and Project
 Investments CRE
 Education Loans EDU
 Home Improvement Loans HIL
 Small Business Loans and Project Investments SBL

Date of Execution

Indicate the date the activity occurred or the transaction was closed as reported in the Application.

Date of Subsequent Disbursement/Final Disbursement

Indicate the date Awardee made the subsequent or final disbursement.

Total Dollar Amount of the Disbursement (from Application):

Indicate the total dollar amount of the transaction as reported in the Application.

Total Amount Disbursed To Date:

Indicate the total amount disbursed on the transaction including what was submitted with the Application and the last subsequent disbursement request.

Identifier Borrower Name/ Account #/CDFI Partner	Transaction Type	Date of Execution xx/xx/xxxx	Date of Subsequent Disbursement/ Final Disbursement xx/xx/xxxx	Total Dollar Amount of the Transaction Disbursement (from Application)	Total Amount of Transaction Disbursed To Date

Schedule 2

**BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»**

**BANK ENTERPRISE AWARD PROGRAM
PERFORMANCE GOAL AND REPORTING REQUIREMENTS**

Schedule 2-A
BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»

PERFORMANCE GOAL AND AUTHORIZED USES OF BEA PROGRAM AWARD

This Schedule contains the Awardee Performance Goal and related Authorized Uses of the BEA Program Award. The CDFI Fund may determine that the Awardee’s failure to achieve the Performance Goal constitutes an Event of Default under this Award Agreement. The Awardee’s compliance with the Performance Goal will be measured by information that the Awardee submits in its Uses of BEA Program Award Report. The CDFI Fund hereby agrees to provide and the Awardee hereby agrees to accept the Award pursuant to the following terms, conditions and agreements:

1. The Awardee is required to use the BEA Program Award (or an amount equivalent to the Award amount) for BEA Qualified Activities by the end of its Performance Period. The Awardee should be guided by the Authorized Uses of BEA Program Award described below.

Performance Goal	
The Awardee must use the BEA Program Award (or an amount equal the Award amount) for Qualified Activities by the End of its Performance Period.	
Total Dollar Amount of BEA Program Award:	«Award_Amount»
Amount Required to be expended on Qualified Activities:	«Award_Amount»
Performance Period	
Performance Period Start Date:	Effective Date
Performance Period End Date:	12/31/2015

2. Authorized Uses of BEA Program Award. Specifically, the Awardee must use the Award (or an amount equivalent to the Award amount) in the following areas:
 - CDFI Related Activities
 - Distressed Community Financing Activities
 - Service Activities

Related definitions:

CDFI Related Activities means: Equity Investments, Equity-Like Loans and CDFI Support Activities.

Equity Investment means: financial assistance provided by an Applicant or its Subsidiary to a CDFI, which CDFI meets such criteria as set forth in the applicable NOFA, in the form of a grant, a stock purchase, a purchase of a partnership interest, a purchase of a limited liability company

membership interest, or any other investment deemed to be an Equity Investment by the CDFI Fund.

Equity-Like Loan means: a loan provided by an Applicant or its Subsidiary to a CDFI, and made on such terms that it has characteristics of an Equity Investment that meet such criteria as set forth in the applicable NOFA.

CDFI Support Activity means: assistance provided by an Applicant or its Subsidiary to a CDFI that meets criteria set forth by the CDFI Fund in the applicable NOFA, that is Integrally Involved in a Distressed Community, in the form of the origination of a loan, technical assistance, or deposits if such deposits are:

- (1) Uninsured and committed for a term of at least three years; or
- (2) Insured, committed for a term of at least three years, and provided at an interest rate that is materially (in the determination of the CDFI Fund) below market rates;

Distressed Community Financing Activities means: Affordable Housing Loans, Affordable Housing Development Loans and related Project Investments; Education Loans; Commercial Real Estate Loans and related Project Investments; Home Improvement Loans; and Small Business Loans and related Project Investments.

Affordable Housing Loan means: origination of a loan to finance the purchase or improvement of the borrower's primary residence, and that is secured by such property, where such borrower is a Low- and Moderate-Income Eligible Resident. Affordable Housing Loan may also refer to second (or otherwise subordinated) liens or "soft second" mortgages, and other similar types of down payment assistance loans but may not necessarily be secured by such property originated for the purpose of facilitating the purchase or improvement of the borrower's primary residence, where such borrower is a Low- and Moderate-Income Eligible Resident.

Affordable Housing Development Loan means: origination of a loan to finance the acquisition, construction, and/or development of single- or multi-family residential real property, where at least sixty percent of the units in such property are affordable, as may be defined in the applicable NOFA, to Low- and Moderate-Income Eligible Residents.

Project Investment means: providing financial assistance in the form of a purchase of stock, limited partnership interest, other ownership instrument, or a grant to an entity that is Integrally Involved in a Distressed Community and formed for the sole purpose of engaging in a project or activity, approved by the CDFI Fund, including Affordable Housing Development Loans, Affordable Housing Loans, Commercial Real Estate Loans, and Small Business Loans.

Education Loan means: an advance of funds to a student, who is an Eligible Resident, for the purpose of financing a college or vocational education.

Commercial Real Estate Loan means: an origination of a loan (other than an Affordable Housing Development Loan or Affordable Housing Loan) that is secured by real estate and used to finance the acquisition or rehabilitation of a building in a Distressed Community, or the acquisition, construction and or development of property in a Distressed Community, used for commercial purposes.

Home Improvement Loan means: an advance of funds, either unsecured or secured by a one-to-four family residential property, the proceeds of which are used to improve the borrower's primary residence.

Small Business Loan means: an origination of a loan used for commercial or industrial activities (other than an Affordable Housing Loan, Affordable Housing Development Loan, Commercial Real Estate Loan, Home Improvement Loan) to a business or farm that meets the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) and is located in a Distressed Community.

Service Activities means the following activities: Deposit Liabilities; Financial Services; Community Services; Targeted Financial Services; and Targeted Retail Savings/Investment Products.

Deposit Liabilities means: time or savings deposits or demand deposits, accepted from Eligible Residents at offices of the Applicant, or a Subsidiary of the Applicant, located within the Distressed Community. Depository Liabilities may only include deposits held by individuals in transaction accounts (i.e., demand deposits, NOW accounts, automated transfer service accounts and telephone or preauthorized transfer accounts) or non-transaction accounts (i.e., money market deposit accounts, other savings deposits and all time deposits), as defined by the Appropriate Federal Banking Agency.

Financial Services means: check-cashing, providing money orders and certified checks, automated teller machines, safe deposit boxes, new branches, and other comparable services as may be specified by the CDFI Fund in the applicable NOFA, that are provided by the Applicant to Low- and Moderate-Income Eligible Residents or enterprises Integrally Involved in the Distressed Community.

Community Services means the following forms of assistance provided by officers, employees or agents (contractual or otherwise) of the Applicant:

- (1) Provision of technical assistance and financial education to Eligible Residents regarding managing their personal finances;
- (2) Provision of technical assistance and consulting services to newly formed small businesses and nonprofit organizations located in the Distressed Community;
- (3) Provision of technical assistance and financial education to, or servicing the loans of, Low- or Moderate-Income homeowners and homeowners that are Eligible Residents; and
- (4) Other services provided to Low- and Moderate-Income Eligible Residents or enterprises Integrally Involved in a Distressed Community, as deemed appropriate by the CDFI Fund.

Targeted Financial Services means: ETAs, IDAs, and such other similar banking products as may be specified by the CDFI Fund in the applicable NOFA;

Targeted Retail Savings/Investment Products means: certificates of deposit, mutual funds, life insurance and other similar savings or investment vehicles targeted to Low- and Moderate-Income Eligible Residents, as may be specified by the CDFI Fund in the applicable NOFA;

3. Restrictions on the Use of Award.

- (a) The Awardee shall not use any Award provided hereunder to pay any person to influence or attempt to influence any agency, elected official, officer or employee of a State or local government in connection with the making, award, extension, continuation, renewal, amendment, or modification of any State or local government contract, grant, loan or cooperative agreement as such terms are defined in 31 U.S.C. § 1352.
 - (b) The Awardee shall not use any Award to pay any costs incurred in connection with (i) any defense against any claim or appeal of the United States Government, any agency or instrumentality thereof (including the CDFI Fund), against the Awardee, or (ii) any prosecution of any claim or appeal against the United States Government, any agency or instrumentality thereof (including the CDFI Fund), which the Awardee instituted or in which the Awardee has joined as a claimant.
 - (c) The Awardee may not use any Award provided hereunder to cover the costs of organized fund raising (including financial campaigns, solicitations of gifts and requests, grant writing, and similar expenses incurred to raise capital or obtain contributions) regardless of the purpose for which the funds will be used. For additional information regarding fund raising and investment management costs, please refer to OMB Circular A-87 (Cost Principles for State, Local and Indian Tribal Governments) or OMB Circular A-122 (Cost Principles for Non-Profit Organizations), as applicable.
4. Disbursement of Funds. The Awardee will have 12 months from the end of the Assessment Period to make disbursements related to all Qualified Activities to an investee, borrower, or other recipient. The Awardee will have 18 months from the end of the Assessment Period to submit to the CDFI Fund disbursement requests for the corresponding portion of their awards, after which the CDFI Fund, in its sole discretion, may rescind and deobligate any outstanding award balance and said outstanding award balance will no longer be available to the Awardee.
5. Reporting. As part of its Reporting Requirements, any Awardee who receives a BEA Program Award greater than \$50,000, must submit to the CDFI Fund the required reports outlined in Schedule 2-B of this Award Agreement, and retain records necessary to demonstrate that the Performance Goal(s) in Schedule 2-A were met; recordkeeping should be done in accordance with Sections 6.3, 6.4 and 6.5 of this Award Agreement. Awardees who receive BEA Program Awards of \$50,000 or less are not required to report on the use of the Award to the CDFI Fund, however the Awardee should retain records to demonstrate that the Performance Goal(s) in Schedule 2-A were met and submit an Explanation of Noncompliance (Schedule 2-D) if necessary; recordkeeping should be done in accordance with Sections 6.3, 6.4 and 6.5 of this Award Agreement.
6. Non-procurement Transactions. The Awardee shall include in all of its non-procurement transaction agreements, for which it is using Award funds, a representation that the individual or entity (or principal thereof) receiving the Award funds is currently not debarred, suspended, excluded or disqualified by the Department of the Treasury or any other Federal department or agency.

Schedule 2-B

**BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»**

REPORTING REQUIREMENTS

BEA Program Awardee Reporting Period: If the Awardee receives a Bank Enterprise Award (BEA) over \$50,000, the Awardee is required to submit the following reports to the CDFI Fund documenting the Authorized Uses of the BEA Program Award by the end of its Performance Period.

BEA Report Submission Deadline: The Awardee must submit to the CDFI Fund the required reports by the date set forth below:

Performance Period		Report Submission Deadline:
Performance Period Start Date:	Performance Period End Date:	
Effective Date	12/31/2015	6/30/2016

BEA Program Awardee Reporting Requirements: The Awardee must submit each component of the Reporting Requirements marked as “Applicable” in the following chart to the CDFI Fund electronically via the Awardee’s myCDFIFund account:

Applicable	Annual Report Component	How/where to submit:
<input checked="" type="checkbox"/>	Uses of BEA Program Award Report	<p>If the Awardee receives a BEA Program Award over \$50,000, it must submit the Uses of BEA Program Award Report to the CDFI Fund.</p> <p>Form of Submission: Electronic</p>
<input checked="" type="checkbox"/>	Explanation of Noncompliance (as applicable)	<p>If the Awardee fails to meet its Performance Goal by the end of its Performance Period, it must submit the Explanation of Noncompliance to the CDFI Fund.</p> <p>Form of Submission: Electronic</p>

For questions related to these reporting requirements, call the CDFI Fund’s Certification, Compliance Monitoring and Evaluation Unit at (202) 653-0423 or send an e-mail to ccme@cdfi.treas.gov.

- I. **USES OF BEA PROGRAM AWARD REPORT:** If the Awardee receives a Bank Enterprise Award (BEA) over \$50,000, it must submit the Uses of BEA Program Award Report to the CDFI Fund to demonstrate it has met its Performance Goal. If the Awardee has not expended the BEA Program Award (or an amount equivalent to the Award) on Authorized Uses by the end of its Performance Period, it must use this report in conjunction with the Explanation of Noncompliance to explain when and how it plans to expend the Award on

Authorized Uses. The Awardee must submit this report to the CDFI Fund electronically via the Awardee's myCDFIFund account by the Report Submission Deadline.

- II. **EXPLANATION OF NONCOMPLIANCE:** If the Awardee fails to meet its Performance Goal by the end of its Performance Period, it must submit responses to the questions listed in the Explanation of Noncompliance. The CDFI Fund will use the Awardee's responses to the Explanation of Noncompliance, its performance toward expending the Award on Authorized Uses, its overall activity levels, and any other information deemed appropriate by the CDFI Fund to determine whether the Awardee is in default of its Award Agreement for noncompliance. The Awardee must submit this report to the CDFI Fund electronically via the Awardee's myCDFIFund account by the Report Submission Deadline.

- III. **BEA PROGRAM AWARDEES RECEIVING A BEA PROGRAM AWARD OF \$50,000 OR LESS:** BEA Program Awardees who receive a BEA Program Award of \$50,000 or less, are not required to submit the Uses of BEA Program Award Report (Schedule 2-C) to the CDFI Fund, however these Awardees should note that they are still required to submit an Explanation of Noncompliance should they fail to meet the Performance Goal. In addition, these Awardees are still subject to the requirements of Section 6.3, 6.4, and 6.5 of this Agreement and as such, the CDFI Fund may request information related to the use of the BEA Program Award from the Awardee upon audit.

Schedule 2-C

**BEA Program Awardee: «Awardee_Name»
BEA Program Award No.: «Control_Number»**

USES OF BEA PROGRAM AWARD REPORT

If the Awardee receives a Bank Enterprise Award over \$50,000, the Awardee is required to submit the Uses of BEA Program Award Report to the CDFI Fund to demonstrate it has met its Performance Goal. Using an electronic form based on the chart below, the Awardee must report on its uses of the Bank Enterprise Award (or an amount equivalent) for its full Reporting Period.

The Awardee is not required to complete the Qualified column, this column will be completed by the CDFI Fund.

Total BEA Program Award: \$
Report Due Date: 6/30/2016
Performance Period: Effective Date – 12/31/2015

Category of Activity	Activity Type	Total Dollar Amount (\$)	Census Tract (if the transaction is a Distressed Community Financing or Service Activity)	CDFI Partner (if CDFI Related Activity)	Impact	Qualified
Distressed Community Financing	SBL	\$100,000	00000000000	N/A	5	Y
CDFI Related	ELL	\$250,000	N/A	ABC CDFI	N/A	Y
Service	TFS	\$65,000	22222222222	N/A	15	Y

Directions for completing the Use of Award Report: Total Dollar Amount by Column Heading

Category of Activity:

Select the applicable Category of the Activity.

Activity Type:

Select the applicable Activity Type.

Total Dollar Amount:

Input the Total Dollar Amount of the Activity.

Census Tract (if the transaction is a Distressed Community Financing or Service Activity):

For Distressed Community Financing or Service Activities, input the census tract number that confirms the funds were deployed in a Distressed Community as defined in the applicable BEA NOFA and BEA Program Regulations. If the activity was a CDFI Related Activity, input N/A.

CDFI Partner(s) (if CDFI Related Activity):

For a CDFI Related Activity, list the name of the certified CDFI that received the loan, technical assistance, or qualifying deposits defined in the applicable BEA NOFA and BEA Program Regulations. If the activity was a Distressed Community Financing or Service Activity, input N/A.

Impact:

For Distressed Community Financing Activities and Service Activities listed below, provide the number of the appropriate measure in aggregate for all transactions funded within the category:

- Affordable Housing Development: Total number of units developed or rehabilitated as part of the transaction.
- Small Business: Total number of full-time equivalent jobs created or maintained by borrower.
- Commercial Real Estate: Total number of commercial real estate properties acquired, developed or rehabilitated.
- Community Services: Number of individuals who received the identified service funded with the Award.
- Financial Services and Targeted Financial Services: Number of accounts opened, checks cashed, etc. as a result of the related program funded with the Award
- Targeted Retail Savings/Investment Products: Number of products developed with funds from the Award sold or opened.

EXPLANATION OF NONCOMPLIANCE

If the Awardee fails to meet its Performance Goal by the end of its Performance Period, the Awardee must respond to the following questions and submit the responses to the CDFI Fund as part of its Reporting Requirements.

The CDFI Fund will use the Awardee's responses to the Explanation of Noncompliance, its performance toward expending the BEA Program Award on Authorized Uses, its overall activity levels, and any other information deemed appropriate by the CDFI Fund to determine whether the Awardee is in default of its Award Agreement for noncompliance.

General questions:

1. Why did the Awardee fail to meet its Performance Goal by the end of its Performance Period? Provide a detailed description of the circumstances and be specific.
2. What actions are being taken to ensure that the Awardee expends the BEA Program Award (or an amount equivalent to the Award) on Authorized Uses in the future?
3. Does the Awardee expect to meet its Performance Goal by a date other than the end of its Performance Period? If no, explain why.
4. Will the Awardee require an amendment of the Award Agreement? If so, explain the amendment, including a justification and recommendation for the revised language and/or benchmarks.
5. Does the Awardee's failure to expend the BEA Program Award (or an amount equivalent to the Award) on Authorized Uses by the end of its Performance Period place the Awardee in violation of any agreement or covenant with any of its other lenders, funders or investors?
6. How does not expending the BEA Program Award (or an amount equivalent to the Award) on Authorized Uses by the end of its Performance Period affect the Awardee's financial condition?
7. Does the Awardee's inability to expend the BEA Program Award (or an amount equivalent to the Award) on Authorized Uses by the end of its Performance Period adversely affect the Awardee's ability or plans to leverage other funding sources? If yes, explain how.