



## **Private Placement Checklist**

A. Letter from customer outlining proposed collateral, including percentage of ownership.

B. Documents required for Legal and Financial review:

1. Pooling and Servicing Agreement
2. Copy of Certificate(s)
3. Custodial Agreement for underlying collateral, custodian contact name, address and telephone number
4. Final Certification of Trustee/Custodian in regards to documents delivered for underlying collateral
5. A copy of any such notice the Trustee may have provided the customer and an explanation of the action taken as a result of such notice in order to verify that the defects, if any, were cured or that any defective loans were repurchased
6. Accounting of "servicing advances" and "permitted withdrawals"
7. Copies of credit enhancements to the pool, such as pool insurance
8. Evidence of special hazard coverage (i.e. earthquake, flood coverage) if not incorporated in to the P&S agreement

Note: Additional documents may be required to complete the review process.

C. Required to perfect the Bank's security interest:

1. Delivery of Certificates to CITIBANK, and re-registration to "Gerlach & Co."
2. Bond Power and Corporate Resolution for each certificate
3. Form UCC-1 to be filed with the New York Department of State and in the office of the UCC filing officer for the county in which the customer's home office is located. (Required for all customers who are lower than adequately capitalized)
4. Acknowledgement Letter which requires the Trustee to confirm that they are in possession of the underlying collateral, and that they recognize the pledge transaction between the customer and the Bank. (Required if Certificates are not re-registered in the Bank's nominee name)

D. Requirements to pledge and maintain as collateral:

1. Securities and Deposits Submission Form for Advances – COL-103
2. Pricing – unpaid factor and broker quotes on a monthly basis
3. Certificate rating (initial and ongoing, if available), Rating agency contact and telephone number
4. If ongoing rating is not available, the FHLB will monitor performance of the underlying collateral (Monthly servicing reports will be required)