



**FEDERAL HOME LOAN BANK OF NEW YORK
LETTER OF CREDIT BENEFICIARY FORMS**

In the event your beneficiary wishes to draw, cancel, transfer, reduce, or reduce and reinstate your Letter of Credit. Please have them complete the respective forms in the following pages:

HLB-112a: Drawing Certificate

HLB-112b: Consent to Cancellation of Letter of Credit (2 Pages)

HLB-112c: Request for Consent to Transfer of Letter of Credit (2 Pages)

HLB-112d: Certificate of Reduction and Reinstatement (2 Pages)



Exhibit A to
Letter of Credit

DRAWING CERTIFICATE

Date: _____

Federal Home Loan Bank of New York
101 Park Avenue, 5th Floor
New York, NY 10178-0599

Attention: Senior Vice President, Head of Member Services

Re: FHLBNY Irrevocable Stand-By Letter of Credit No. _____

Gentlemen:

The undersigned is the beneficiary ("Beneficiary") of the above referenced letter of credit ("Letter of Credit"), issued by you for the account of _____ ("Customer"), and in connection with a transaction between Beneficiary and Customer, to which the Letter of Credit relates, is entitled to receive a payment from the Customer. Beneficiary hereby certifies to you that: (1) it is the beneficiary of the above referenced Letter of Credit; (2) the Customer has failed to pay the amount of US \$_____ (the "Demand Amount") which has become due in connection with such transaction; (3) the Demand Amount is no greater than the Credit Amount (as defined in such Letter of Credit); and (4) the undersigned hereby makes demand upon you for payment of the Demand Amount by wire transfer to the following account:_____.

Sincerely,

[Name of Beneficiary]

By: _____

Name: _____

Title: _____



Exhibit B to
Letter of Credit

CONSENT TO CANCELLATION OF LETTER OF CREDIT

Date: _____

Federal Home Loan Bank of New York
101 Park Avenue, 5th Floor
New York, NY 10178-0599

Attention: Senior Vice President, Head of Member Services

Re: FHLBNY Irrevocable Stand-By Letter of Credit No. _____

Gentlemen:

As the Beneficiary of the above referenced letter of credit (the "Letter of Credit"), issued by you for the account of _____ ("Customer"), the undersigned hereby consents to the cancellation and termination of the Letter of Credit. The undersigned agrees to promptly return the original of the Letter of Credit, marked canceled, to you.

By signing this letter, or a counterpart hereof, where indicated below, Customer has indicated its agreement to such cancellation.

Sincerely,

[Name of Beneficiary]

By: _____

Name: _____

Title: _____

CORPORATE ACKNOWLEDGMENT

STATE OF _____, _____ COUNTY ss:

On this __ day of _____, before me personally came _____, to me known, who being by me duly sworn, did depose and state that he/she resides at _____; that he/she is the _____ of _____, the corporation described as the Beneficiary in and which executed the above instrument; and that he/she signed his/her name thereto by order of the Board of Directors of said corporation.

Notary Public

AGREEMENT OF CUSTOMER

Customer hereby agrees to the cancellation of the Letter of Credit as aforesaid.

[Name of Customer]

By: _____

Name: _____

Title: _____



Exhibit C to
Letter of Credit

REQUEST FOR CONSENT TO TRANSFER OF LETTER OF CREDIT

Date: _____

Federal Home Loan Bank of New York
101 Park Avenue, 5th Floor
New York, NY 10178-0599

Attention: Senior Vice President, Head of Member Services

Re: FHLBNY Irrevocable Stand-By Letter of Credit No. _____

Gentlemen:

As the Beneficiary of the above referenced letter of credit (the "Letter of Credit"), the undersigned hereby notifies the Federal Home Loan Bank of New York ("Bank") that it wishes to transfer the Letter of Credit, in whole and not in part, to _____, whose address is _____ ("Transferee"). Such transfer will become effective upon the giving of the Bank's consent to such transfer, as evidenced by the Bank's execution of the enclosed counterpart of this letter where indicated below. Please send the executed counterpart to the undersigned at the following address: _____.

From and after your consent to such transfer, the Transferee should be considered the Beneficiary for all purposes under the Letter of Credit.

Sincerely,

[Name of Beneficiary]

By: _____

Name: _____

Title: _____

CORPORATE ACKNOWLEDGMENT

STATE OF _____, _____ COUNTY ss:

On this __ day of _____, before me personally came _____, to me known, who being by me duly sworn, did depose and state that he/she resides at _____; that he/she is the _____ of _____, the corporation described as the Beneficiary in and which executed the above instrument; and that he/she signed his/her name thereto by order of the Board of Directors of said corporation.

Notary Public

CONSENT OF THE FEDERAL HOME LOAN BANK OF NEW YORK

The Federal Home Loan Bank of New York hereby consents to the above referenced transfer of the Letter of Credit.

FEDERAL HOME LOAN BANK OF NEW YORK

By: _____

Date: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____



Exhibit D to
Letter of Credit

CERTIFICATE OF REDUCTION AND REINSTATEMENT

Date: _____

Federal Home Loan Bank of New York
101 Park Avenue, 5th Floor
New York, NY 10178-0599

Attention: Senior Vice President, Member Services

Re: FHLBNY Irrevocable Stand-By Letter of Credit No. _____

Gentlemen:

As the Beneficiary (Trustee) of the above referenced letter of credit issued by FHLBNY at the request of FHLBNY Member/Applicant _____, the undersigned hereby certifies to FHLBNY that:

____ **Reduction Only:** Effective as of _____, the total credit amount of the above referenced letter of credit has been reduced by \$ _____ from \$ _____ to \$ _____ with the allocation of total credit amount between principal amount reduced by \$ _____ from \$ _____ to \$ _____ and interest amount reduced by \$ _____ from \$ _____ to \$ _____.

____ **Reduction and Reinstatement:** Effective as of _____, the total credit amount of the above referenced letter of credit has been reinstated by \$ _____ from \$ _____ to \$ _____ with the allocation of total credit amount between principal amount reinstated by \$ _____ from \$ _____ to \$ _____ and interest amount reinstated by \$ _____ from \$ _____ to \$ _____.

Sincerely,

[Name of Beneficiary]

By: _____

Name: _____

Title: _____

CORPORATE ACKNOWLEDGMENT

STATE OF _____, _____ COUNTY ss:

On this __ day of _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and who acknowledged to me that he/she executed the same in his/her capacity as an officer duly authorized to sign such documents on behalf of _____, for itself, the entity upon behalf of which he/she acted and executed the above instrument.

Notary Public

AGREEMENT OF MEMBER/APPLICANT

Member/Applicant hereby agrees to the reduction or reduction and reinstatement of the above referenced Letter of Credit as set forth above.

Member/Applicant Name: _____

By: _____

Name: _____

Title: _____

Date: _____