



NEW YORK CITY DEPARTMENT OF FINANCE FORM

To: FEDERAL HOME LOAN BANK OF NEW YORK
Custody and Pledging Services
70 Hudson Street, 7th Floor, Jersey City, NJ 07302

The securities listed below ("Securities") are held in Custody and Pledging Services Account No. _____ pursuant to the terms of the Correspondent Services Agreement as may be amended from time to time ("Agreement"), between _____ ("Customer") and the Federal Home Loan Bank of New York ("Bank").

(Mark one)

<u>DESCRIPTION OF SECURITIES</u>	<u>PAR VALUE/ORIGINAL FACE</u>	<u>CUSIP NUMBER</u>	<u>PLEDGE</u>	<u>RELEASE</u>

The Bank is hereby authorized to transfer the Securities to a collateral status for the account and benefit of the New York City Department of Finance ("Beneficiary"). 66 John Street, 12th Floor, New York, NY 10038.

It is understood that:

1. Instructions for the release, transfer, sale or other disposition of the Securities must be accompanied by the written consent of the Customer and Beneficiary. Absent such mutual consent, the Bank shall be under no obligation to take any action with respect to the Securities unless legally required to do so.
2. Activities concerning the Securities are settled through Customer's Demand Deposit Account at the Bank. Thus, interest, dividends, and any other periodic payments (howsoever denominated) in respect of the Securities are payable solely to Customer.
3. The Bank shall have no responsibility for the renewal of the pledge upon maturity of the Securities. Upon the maturity of the Securities, the value of the Securities shall be credited to Customer's Demand Deposit Account upon receipt by the Bank of a written consent signed by the Beneficiary. Absent such written consent signed by the Beneficiary, the value of the Securities will continue to be pledged to the Beneficiary.

Customer agrees to comply with, and be bound by, the terms of the Agreement, the policies and procedures of the Bank, and applicable law, as now or hereinafter in effect. The Bank shall be entitled to reasonable compensation for services rendered under this authorization. Customer indemnifies and holds the Bank harmless against any and all expenses, claims, liabilities, losses, and damages arising from or relating to this authorization including, but not limited to, the release of the Securities to Beneficiary.

This form shall remain in effect until revoked in writing by Customer, which revocation shall be accompanied by the written consent of Beneficiary.

CUSTOMER

(Full Corporate Name)

Authorized Signature

Date

ACKNOWLEDGED:

BENEFICIARY

New York City Department of Finance

Authorized Signature

Date