

## CERTIFICATE OF DEPOSIT SELLING GROUP AGREEMENT

Date:

Dear Sirs:

From time to time PMA Securities, Inc. (“Broker”) has entered into, and from time to time will enter into, agreements with federally insured depository institutions (the “Issuers”) that desire to offer (i) individual time deposits, including deposit notes and certificates of deposit (collectively referred to as “CDs”) in the amounts and having the stated maturities, interest rates or effective yields to maturity and issue prices agreed upon between Broker and each Issuer and (ii) certain CDs paying interest at rates which may be determined, in whole or in part, by reference to a stock market measure or measures, including, without limitation, the value of a stock market index (“EICDs”).

By executing this Certificate of Deposit Selling Group Agreement (“Agreement”), the undersigned agrees, subject to the terms and conditions set forth below, together with any agreed upon terms set forth in any wire or letter sent to the undersigned in connection with an offering of the CDs of a particular Issuer, to act as a dealer in soliciting orders from the undersigned’s customers for purchase of the CDs. The undersigned is hereafter referred to as the “Dealer”.

[Reference is also made to that certain Certificate of Deposit Participation Agreement, if any, previously entered into between the Dealer and Broker (the “Participation Agreement”). The Participation Agreement shall remain in full force and effect in connection with CDs issued under the Certificate of Deposit Brokerage Agreement referred to in the Participation Agreement and nothing in this Agreement shall change, amend or supersede the Participation Agreement. CDs issued in connection with this Agreement will not be affected by the terms of the Participation Agreement.]

1. **Participation of Dealer.** The Dealer may participate in the sale of any CDs allotted to it by Broker, in Broker’s sole discretion, from time to time. The Dealer will act as agent for its customers purchasing CDs (each “a Depositor”) and hereby designates Broker as agent for the Dealer and each Depositor for that purpose.

2. **Terms of CDs.**

(a) Each CD will have a principal amount due at maturity of \$1,000, or an integral multiple of \$1,000, and will have the maturities, interest rates and interest payment dates, in the case of interest-bearing CDs, or the price and effective yield to maturity, in the case of zero coupon CDs, agreed to by Broker and the Issuer. In the case of EICDs, each EICD will have a principal amount due at maturity of \$1,000, or an integral multiple of \$1,000, and the relevant Terms Agreement shall reflect the method of calculating the interest rate for such EICD agreed to by Broker or the Originating Broker (as applicable) and the Issuer.

(b) No early withdrawal may be made with respect to any CD other than an EICD except upon the death or an adjudication of incompetence of the Depositor.

The Dealer shall promptly notify the Depository Trust Company (“DTC”) in writing of any request by or on behalf of a Depositor for early withdrawal, and shall provide all appropriate documentation to support such request.

(c) Notwithstanding the foregoing, in the case of EICDs, payments due on an EICD’s Special Early Withdrawal Date (as may be defined in the Terms Agreement for such EICD) will be determined in accordance with the Terms Agreement for such EICD.

(d) Unless otherwise agreed by Broker and the Issuer, the Issuer will redeem the CDs if the insured status of the Issuer is terminated by the Federal Deposit Insurance Corporation (the “FDIC”) or the Issuer. The Issuer will redeem the CDs on the last business day on which the Issuer’s outstanding deposit accounts would be insured by the FDIC. A “business day” shall be a day on which Broker and the banks in both the Issuer’s domicile and New York are open for business.

(e) Any notice of redemption shall be given by the Issuer to the DTC in writing in the time period specified in the relevant Master Certificate (as hereinafter defined). The Dealer shall use reasonable efforts to have notice of redemption delivered to Depositors holding CDs subject to redemption prior to the date of redemption. Failure by the Dealer to have notice of redemption delivered to a Depositor shall not affect the validity of such redemption.

### **3. Procedures for Effecting Sales of CDs.**

(a) Broker will from time to time advise the Dealer that an Issuer is willing to effect an offering of CDs on certain terms and conditions, including the days on which the Issuer will offer the CDs (the “Offering Period”), and that an amount of the offering determined by Broker may be offered by the Dealer to its customers.

(b) On or before [2:00] p.m., New York time, on the last day of the Offering Period, the Dealer will advise Broker by written notice or by notice given by other means agreed to by the parties of the principal amount of CDs of each Issuer purchased by the Dealer or Depositors during the Offering Period.

(c) All funds for the purchase of CDs offered during the Offering Period by the Dealer will be aggregated (the “Aggregate Amount”). The placement fee described below will be netted against the Aggregate Amount and the remainder will be remitted to Broker in immediately available funds against Broker’s delivery of the CDs to the Dealer as described below. Remittance of the Aggregate Amount, net of any placement fees, for CDs offered during the Offering Period shall be made to Broker in immediately available funds at or before [3:00] p.m., New York time, on the third business day immediately following the closing of the Offering Period or such other date as shall be agreed upon by Broker and the Issuer (the “Settlement Date”). Deduction of the placement fee from the Aggregate Amount remitted hereunder shall not affect the aggregate principal amount of the CDs reflected in the Issuer’s records.

(d) On each Settlement Date, each Issuer will deliver to DTC for the account of Broker one or more certificates evidencing the CDs to which the settlement

applies registered in the name of CEDE & Co. as the nominee of DTC (each a “Master Certificate”) and Broker will promptly deliver an instruction specifying the amount of the CDs evidenced by the Master Certificate that should be transferred to the Dealer’s DTC account.

(e) The Dealer agrees to provide each Depositor that purchased a CD on the Settlement Date a confirmation of the transaction. The confirmation will specify the amount deposited, the interest rate or the yield to maturity (as applicable) calculated on the basis of the actual number of days in the term of the CD and a 365 day year, the maturity date and such other terms of the CD as Broker or the Dealer determines to be material. In the case of an offering of CDs other than EICDs, the Dealer agrees to forward to each Depositor that purchased a CD on the Settlement Date a disclosure statement provided to the Dealer by Broker, or a disclosure statement acceptable to Broker in accordance with Section 4 herein, with respect to the offering of the CD. Prior to the commencement of an offering of EICDs, (i) Broker and the Issuer will mutually agree upon an appropriate disclosure statement (the “EICD Disclosure Statement”) to be used in such offering; (ii) Broker will provide the EICD Disclosure Statement to the Dealer; and (iii) the Dealer will provide the EICD Disclosure Statement to Depositors pursuant to this Section 3(e) or will otherwise comply with Broker’s instructions regarding the distribution of the EICD Disclosure Statement to Depositors. Broker will not have any responsibility for the failure of the Dealer to distribute the EICD Disclosure Statement in accordance with this Section 3(e) or Broker’s instructions.

(f) The procedures to be followed in offering the CDs set forth herein may be supplemented or altered by such procedures as the parties may agree to from time to time (the “Alternate Procedures”).

(g) The Dealer acknowledges that CDs will be established only upon receipt of funds by the Issuer and not upon their receipt by the Dealer or Broker.

#### **4. Disclosure and Advertising.**

(a) Broker will provide the dealer with a form of disclosure statement substantially in the form of Exhibit B or, in the case of EICDs, a disclosure statement mutually agreed upon by Broker and the Issuer, that the Dealer will provide to Depositors pursuant to Section 3(e). Broker will also provide the Dealer with such supplements to the disclosure statement as Broker deems necessary and the Dealer will provide such supplements to Depositors along with the disclosure statement. Broker will not have any responsibility for any omission by an Issuer to notify Broker, or for any delay in notification, of any disclosures required by applicable law or regulation.

(b) In the case of CDs other than EICDs, if the Dealer wishes to provide Depositors with a disclosure statement or disclosure statement supplements that are materially different from those provided to the Dealer by Broker, the Dealer must submit copies to Broker for review and approval. Broker will respond to the Dealer’s request for approval within five business days of receipt of the documents.

(c) The Dealer will not use the Issuer’s name in any advertising of the transactions contemplated by this Agreement without Broker’s prior written consent.

Broker will, upon request, provide the Dealer with publicly-available financial information about an Issuer. Such information may be utilized by the Dealer at its own risk. The Dealer will not permit or cause Broker's name to appear on any information provided to the Dealer's customers without Broker's written consent.

**5. Recordkeeping.**

(a) The Dealer, as agent for the Depositors, shall maintain in accordance with applicable published requirements of the FDIC a record of the name, address, taxpayer identification number, and amount of the account, of each Depositor and of any representative capacity in which the Depositor may be acting. Subject to Section 15 hereof, neither Broker nor the Issuer will be furnished with the identities of the Depositors.

(b) The Dealer will supply all federal and state tax information to the appropriate taxing authority and comply with other tax reporting requirements for itself and each Depositor for which it is acting, will maintain a separate account for any taxes required to be withheld as required by law with respect to a Depositor and will remit any such taxes withheld on a timely basis to the appropriate taxing authority.

**6. Establishment of Direct Depository Relationships with the Issuer.**

Upon the request of a Depositor who terminates the agency relationship with the Dealer and does not elect to hold the CD through a DTC participant, the Dealer will arrange through Broker for the establishment of a direct depository relationship between the Depositor and the Issuer of the CDs. The Dealer will provide to Broker the information necessary for the Issuer to establish a direct depository relationship with the Depositor.

7. **Fees.** Broker will pay the Dealer a placement fee for each CD purchased by a Depositor in an amount agreed upon by Broker and the Dealer. As set forth in Section 3(c), the placement fee will be netted against the Aggregate Amount due with respect to the CDs being issued.

**8. Arrangements with The Depository Trust Company.**

(a) Pursuant to the agreement between Broker and the Issuer (the "Brokerage Agreement"), the Issuer will make all payments with respect to the CDs evidenced by a Master Certificate in accordance with its terms to CEDE & Co., as nominee of DTC, pursuant to the procedures set forth in the DTC Letter of Representations (the "DTC Letter") executed by the Issuer. Payment will be sent by the Issuer or its agent to DTC by not later than 10:00 a.m., New York time, on the date on which the payment with respect to the CD is required to be made.

(b) Unless otherwise specified in the applicable Terms Agreement, interest on the CDs will accrue up to, but not including, the interest payment date. In the event that an interest payment date or a principal payment date with respect to a CD is not a business day, the payment due on such date shall be paid on the next business day with the same force and effect as if made on such interest payment date or principal payment date, respectively. No interest on such payment will accrue for the period from and after such interest payment date or principal payment date to the actual date of payment of interest or principal, respectively.

9. **Conditions of Closing.** Subject to the agreement of the Issuer under the terms of the Brokerage Agreement, the Brokerage Agreement shall contain the following conditions:

(a) The respective obligations of Broker and the Dealer to pay for the CDs at each Settlement Date shall be subject to the conditions that: (i) all representations and warranties of the Issuer in the Brokerage Agreement shall be true and correct as of such Settlement Date as if made at such time; (ii) the Issuer shall have complied with or satisfied all covenants and agreements contained in the Brokerage Agreement and in the applicable Terms Agreement (as defined in the Brokerage Agreement) required to be complied with or satisfied by it at or prior to such Settlement Date; and (iii) there has been no material adverse change in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Issuer since the execution of the applicable Terms Agreement. The acceptance by the Issuer of the proceeds of the CD offering shall constitute a representation and warranty by the Issuer that the conditions in clauses (i), (ii) and (iii) of this paragraph have been satisfied.

(b) The obligations of the Issuer to establish the CDs and issue a Master Certificate at each Settlement Date shall be subject to the conditions that: (i) all representations and warranties of Broker and the Dealer in the Brokerage Agreement shall be true and correct as of such Settlement Date as if made at such time; and (ii) Broker and the Dealer shall have complied with or satisfied all covenants and agreements contained herein and in the applicable Terms Agreement required to be complied with or satisfied on their part at or prior to such Settlement Date. The acceptance by Broker of the Master Certificate at the Settlement Date shall constitute a representation and warranty by Broker and the Dealer that the conditions in clauses (i) and (ii) of this paragraph have been satisfied with respect to itself.

(c) The respective obligations of Broker and the Dealer and the Issuer referred to in subsections (a) and (b) above shall be subject to the further condition that there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange, the American Stock Exchange or The NASDAQ Stock Market (the "NSM") or the establishing on such exchanges or the NSM by the Securities and Exchange Commission or by such exchanges or the NSM of minimum or maximum prices which are not in force and effect on the date hereof; (ii) a general moratorium on commercial banking activities declared by either federal or state authorities; (iii) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war, any calamity or crisis, material change in national, international or world affairs, natural disaster, material change in the international or domestic markets, or material change in the existing financial, political or economic conditions in the United States or elsewhere, or the enactment, publication, decree, or other promulgation of any federal or state statute, regulation, rule, or order of any court or other governmental authority, or the taking of any action by any federal, state or local government or agency in respect of fiscal or monetary affairs, if the effect of any such event specified in this subsection (c) is in Broker's reasonable judgment so material or materially adverse as to make it impracticable to proceed with the offering. In the event that such conditions are not met on or prior to the Settlement Date, as applicable, the Settlement Date may be postponed or cancelled.

10. **Representations and Warranties.** Each party represents and warrants to the other as follows:

(a) It is a corporation or partnership duly incorporated or created, validly existing and in good standing under applicable law.

(b) It has full legal power to execute and deliver this Agreement and perform all of its obligations arising under this Agreement.

(c) This Agreement constitutes each party's legal, valid and binding obligation enforceable against each party in accordance with the terms of this Agreement except as enforcement may be limited by bankruptcy, insolvency, liquidation or other similar laws affecting generally the enforcement of creditors' rights.

11. **Representations, Warranties and Agreements of Broker.** Broker represents and warrants to the Dealer as follows:

(a) Broker will require each Issuer to provide on each Settlement Date a written representation from the Issuer pursuant to 12 CFR §330.14(h)(2) on each Master Certificate setting forth the Issuer's capital category as of the Settlement Date and containing a statement from the Issuer concerning the availability of "pass-through" deposit insurance for employee benefit plan deposits made with the Issuer on the Settlement Date. Broker will provide the Dealer with a copy of the written representation obtained from the Issuer on the Settlement Date within 5 business days of the Dealer's request for such copy. Broker will promptly notify the Dealer in writing upon obtaining information from the Issuer or from documents filed by the Issuer with the Issuer's appropriate federal banking regulator concerning any possible ineligibility of deposits placed with the Issuer by employee benefit plans for "pass-through" deposit insurance pursuant to 12 CFR §330.14(b).

(b) Broker has obtained from the Issuer the representation that at each Settlement Date the Issuer will be a "well capitalized" institution as defined in 12 CFR §337.6 and may accept deposits from a deposit broker without obtaining a waiver from the FDIC; or will be an "adequately capitalized" institution as defined in 12 CFR §337.6 that has been granted a waiver from the FDIC allowing it to accept deposits from a deposit broker and is in compliance with the terms of the waiver.

12. **Representations and Warranties of the Dealer.** The Dealer represents and warrants to Broker as follows:

(a) The Dealer is authorized to act for each Depositor and Broker may rely on such representation to accept, hold and remit funds pursuant to the Dealer's instructions.

(b) The Dealer is a registered broker-dealer under the Exchange Act or is exempt from registration under the Exchange Act and is licensed as a broker-dealer in each jurisdiction in which it will solicit customers for purchase of the CDs or is exempt from such licensing requirements. The Dealer is a member of DTC or maintains a correspondent relationship with a DTC participant.

(c) Sales of CDs by the Dealer will comply with all applicable laws and regulations of the states in which they are sold.

(d) Neither the Dealer's performance of its obligations under this Agreement nor the transactions herein contemplated conflict with any applicable law, regulation or rule of any governmental instrumentality governing the Dealer's business as a broker-dealer. Further, no consent, approval or other authorization of or by, or filing or registration with, any court, administrative or regulatory agency or other governmental authority is required to be obtained by the Dealer in connection with the Dealer's performance of the transactions contemplated by this Agreement; provided, however, that the Dealer makes no representation or warranty with respect to compliance by the Issuer with any banking law, including but not limited to any law regarding the insurance of accounts or with any rule or regulation of the FDIC.

(e) Except with the Issuer's and Broker's prior consent, the Dealer will not engage in the transactions contemplated by this Agreement in any state in a manner which would require the consent, approval or other authorization of or by, or filing or registration with, any court, administrative or regulatory agency or other governmental authority by the Issuer or Broker pursuant to the securities laws of such state.

(f) The Dealer will make available to each Depositor that is the Dealer's customer all information provided by the Issuer through Broker or DTC pursuant to Section 12(j) of the Brokerage Agreement.

(g) The Dealer hereby certifies that it has policies, procedures and internal controls in place that are reasonably designed to comply with the requirements of the "Truth in Savings Act", 12 USC §4301 et seq., and any advertisements, as that term is therein defined, that it places in connection with the CDs will contain the information required by the Act and the regulations promulgated thereunder.

(h) The Dealer will comply with all federal anti-money laundering statutes, rules and regulations applicable to a broker-dealer registered under the Exchange Act, including, but not limited to, such federal statutes amended by the USA Patriot Act of 2001 (P.L. 107-56, October 26, 2001) or as may be amended from time to time.

13. **Secondary Market.** Broker will endeavor to maintain a secondary market for the CDs Broker sells; provided that Broker will not be required to, and will incur no liability for failure to, maintain such a market. Broker may make any secondary market Broker maintains available to the Dealer for the Depositor's CDs, and the Dealer may maintain a secondary market in the CDs. It is understood and agreed that each of Broker and the Dealer will be entitled to the dealer spread on any secondary market transactions Broker or the Dealer, respectively, effect in the CDs.

14. **Indemnification.**

(a) The Dealer will indemnify and hold each Issuer and Broker and its officers, directors, employees, and agents thereof harmless from any loss, cost, damages or expense (including court costs and attorneys' fees) incurred by such Issuer or Broker attributable to:

(i) a breach of any representation or warranty made by the Dealer pursuant to this Agreement; or

(ii) any default by the Dealer in any of its obligations or covenants under this Agreement.

(b) Each Issuer and Broker and its officers, directors, employees, and agents will have no liability to the Dealer for any action taken or omitted to be taken by the Dealer, any other dealer, any Issuer or DTC.

(c) Broker will indemnify and hold the Dealer and its officer, directors, employees and agents harmless from any loss, cost, damages or expense (including court costs and reasonable attorneys' fees) incurred by the Dealer attributable to:

(i) a breach of any representation or warranty made by Broker pursuant to this Agreement; or

(ii) any default by Broker in any of its obligations or covenants under this Agreement.

15. **Confidentiality.** Each party will safeguard and hold confidential from disclosure to unauthorized parties all non-public information relating to this Agreement and the transactions contemplated herein. Both parties agree to keep Depositors' records strictly confidential and will not use information disclosed under this Agreement for any purpose unrelated to this Agreement. For purposes of the foregoing, only Broker's officers, directors and employees, including Broker's accountants, auditors and attorneys, shall be authorized parties on a "need to know basis" consistent with their respective positions, legal obligations and responsibilities. Notwithstanding the foregoing, disclosure may be made by Broker or the Dealer to any federal or state agencies in a manner and to the extent consistent with legal or regulatory requirements applicable to Broker, the Dealer or the Issuer. In addition, if the Issuer receives a request for information regarding a Depositor from a party to a judicial or administrative proceeding, a court, an administrative agency or a federal or state bank regulatory agency, the Issuer will provide written notice to DTC of the request with directions to DTC to distribute such request to DTC participants holding the Issuer's CDs. The Dealer will provide the information sought as soon as practicable.

16. **Litigation.**

(a) Each party will promptly advise the other in writing of any pending, threatened or contemplated action by or in any state or federal court or administrative agency of which it is aware that would preclude, limit or in any way restrict the offering of the CDs.

(b) In the event a subpoena or other legal process including any notice, order or inquiry from any federal or state regulatory authority concerning the CDs issued pursuant to this Agreement is served upon either party, such party agrees that it will notify the other in writing immediately upon receipt of such legal process and will cooperate in a lawful effort to comply with or contest the validity of the legal process.

17. **Restrictions on Offering CDs in Certain Market Areas.** The Dealer agrees that it will not solicit customers to purchase CDs in market areas that have been designated by Broker in writing or by other means agreed upon by the parties hereto.

18. **Survival.** The provisions of this Agreement will continue to apply to any CDs established by any Issuer during the term thereof and the provisions of Sections 2, 4, 5, 6, 8, 9, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21, 22, 24 and 25 hereof will survive thereafter. If any provision or condition of this Agreement is held invalid or unenforceable by any court or self-regulatory agency, such invalidity or unenforceability attaches only to such provision or condition, and the validity of the remaining provisions and conditions remain unaffected.

19. **Expenses.** Each party hereto will pay any costs or expenses incurred by it in connection with the preparation, execution and performance of this Agreement, except as otherwise provided in Section 14 hereof.

20. **Performance Through Subsidiaries or Affiliates.** It is understood and agreed that the services required to be performed by Broker hereunder may, at Broker's option, be performed by one or more of Broker's subsidiaries or affiliates.

21. **Effectiveness of this Agreement.** This Agreement is being executed by Broker and delivered to the Dealer in duplicate. Upon the Dealer's confirmation hereof, and the delivery of this Agreement to Broker at 100 Passaic Avenue, One Greenbrook Corporate Center, Fairfield, New Jersey 07004, this Agreement will constitute a firm and binding contract between Broker and the Dealer.

22. **Applicable Law and Venue.** This Agreement and its Exhibits shall be governed by and construed in accordance with the laws of the State of [Illinois] and any legal suit, action or proceeding arising under this Agreement will be instituted in the state or U.S. federal court of proper jurisdiction located in [Chicago, Cook County of the State of Illinois].

23. **References to Statutes, Rules and Regulations.** Any reference to a statute, rule or regulation in this Agreement is deemed also to refer to any amendment or successor provision to that statute, rule or regulation.

24. **Counterparts.** This Agreement may be executed in separate counterparts, each of which will be considered one and the same Agreement.

25. **Notices.**

(a) All notices under the Agreement will be in writing and will be sent:  
If to the Dealer, to:

Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If to Broker, to:

Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(b) All notices to be sent or delivered hereunder shall be deemed to be given or become effective for all purposes of this Agreement as follows: (i) when delivered in person, when given; (ii) when sent by mail, when received by the Person to whom it is given, unless it is mailed by registered, certified or express mail, in which case it shall be deemed given or effective on the earlier of the date of receipt or refusal; and (iii) when sent by telegram, telecopy or other form of rapid transmission shall be deemed to be given or effective when receipt of such transmission is acknowledged.

26. Please confirm the Dealer's agreement with the foregoing by signing both copies hereof and returning one copy to Broker.

Very truly yours,

**[Broker]**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Agreed as of the date first above written by:

[Name of Dealer]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_