



TRUSTEE CERTIFICATION/AFFIDAVIT FOR A SECURITIES-BACKED LINE OF CREDIT

409 Silverside Road, Suite 105
Wilmington, DE 19809

Instructions for Completing the Trustee Certification/Affidavit for a Securities-Backed Line of Credit

FORM COMPLETION REQUIRED: The Bancorp Bank requires any trust that applies for a Securities-Backed Line of Credit ("SBLOC"), or pledges securities as collateral for a Securities-Backed Line of Credit, to complete the Trustee Certification/Affidavit for a Securities-Backed Line of Credit ("Trustee Certification of Trust"). We require this form for several reasons, including without limitation:

- *Helps us facilitate your application:* The information we need with respect to the Securities-Backed Line of Credit is found throughout the full trust document. Your providing required information from the trust document in one consolidated form saves us time in searching for it in full trust documents.
- *Reliance:* We rely on the Trustee Certification of Trust and the representations and warranties of the Trustee contained therein in order to make the Securities-Backed Line of Credit to you, including to confirm borrowing authority of the borrower Trust under the terms of the relevant trust agreement.

LEGAL COUNSEL RECOMMENDED FOR QUESTIONS: These instructions are designed to help you complete the Trustee Certification of Trust for a Securities-Backed Line of Credit. These instructions are not intended to provide legal advice. You should seek the advice of an attorney if you have specific questions with respect to completing the Trustee Certification of Trust

RESULT OF INCOMPLETE SUBMISSION: Following the instructions provided in the Trustee Certification of Trust and below will help to ensure the Trustee Certification of Trust is completed and signed in its entirety. If any portion of the document is not completed, the document will be returned to you. You will be asked to complete it and acknowledge any changes or updates required. It must be completed in its entirety before the SBLOC application will be considered.

INSTRUCTIONS:

- The Trustee Certification of Trust must be notarized for trusts governed by the laws of CA, DE, IA, ID, KS, MN, MS, NV, SD, TN, VT.
NOTE: You may submit the Trustee Certification without a notary acknowledgment to have your application processed. If your application is approved, the Trustee Certification will be returned to you to obtain the required acknowledgment. All other areas of the Trustee Certification must be completed in its entirety before the SBLOC application will be considered.
- A verbatim reproduction or copy of the powers, including the administrative or managerial powers (or both) of the trustee(s) and any restrictions or limitations on those powers must be provided for trusts governed by the laws of AK, AL, AZ, AR, DC, DE, FL, GA, IL, KS, KY, MA, MD, MS, MO, MT, NH, NJ, NM, NC, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, WY.
- ALL acting trustees must sign the Trustee Certification of Trust. If the terms of the trust allow one trustee to act, all trustees must confirm this ability by signing the Trustee Certification of Trust. One trustee may then sign the remainder of the documents for the SBLOC account.
- Trust Name: Part 1 and Part 10 must state the full, legal name of the trust, and such name must be the same on the SBLOC account application. Abbreviations should not be used.
- If the trust is revocable and governed by any state listed below, each Grantor must sign page 8. Each signature must be notarized if the trust is governed by a state with notary requirements. See above list of states with notary requirements.

Colorado, Connecticut, Hawaii, Louisiana, New York, Oklahoma, Rhode Island, Michigan

COLLECTION OF TRUST AGREEMENTS:

- A fully executed copy of an irrevocable trust must be provided when governed by the laws of CO, CT, HI, LA, NY, OK, RI and MI.
- Regardless of the governing state, a fully executed copy of an irrevocable trust must be provided when:
 - the SBLOC line of credit requested is \geq \$3,000,000.00; and
 - the irrevocable trust is acting as a third-party pledgor.

NOTE: The bank may require a revocable or irrevocable trust agreement at any time.

ELIGIBILITY:

The following types of trusts are not eligible for an SBLOC account:

- Special Needs Trust
- Charitable Remainder Trust
- Charitable Lead Trust



The undersigned make(s) this Trustee Certification/Affidavit ("Trustee Certification") at the request of The Bancorp Bank ("Bank"), on behalf of the Trust¹ (as defined below), in connection with a Securities-Backed Line of Credit to be made by the Bank to the Trust or any other Loan Party (as defined in the "SBLOC Agreement"²), and certifies, represents and warrants to Bank, as follows:

PART 1: Trust Name/Execution.

The trust is known as the _____
(the "Trust") and: _____
 is a testamentary trust created under the will of the Decedent _____, executed on _____
 was created and funded during the grantor's life under an Agreement dated _____ (the "Trust Agreement").

PART 2: Tax Identification Number.

The Tax Identification Number (TIN) of the Trust is: _____
(Note: For Oregon trusts, if the settlor's SSN is the TIN for the trust, please only provide the last four digits of the settlor's SSN. For Wyoming trusts, this section is optional.)

PART 3: Revocability or Power to Amend

Please check/complete (A) or (B) as applicable.
A. **Irrevocable.** The Trust is an irrevocable trust, may not be revoked or amended.
B. **Revocable.** The Trust is a revocable trust. (Please also answer Part 4). The power to revoke and amend the Trust is held by the following person(s) who is(are) living and has(have) the capacity: (check one or both as applicable):
 A power to revoke and amend the Trust is held by the individual(s) named below in Part 6.
 A power to revoke and amend the Trust is held by the following individual(s) (please print all names): _____

PART 4: Amendment(s) for Revocable Trust

If the Trust is revocable and Part 3(B) above was checked, please answer the below. Otherwise if the Trust is irrevocable, please skip Part 4.
The Trust Agreement:
 HAS NOT been amended and remains in full force and effect.
 HAS been amended by amendment(s) dated: _____

PART 5: Governing Laws

The Trust is governed by the laws of (state) _____ (State)

¹ Charitable Remainder Trusts, Charitable Lead Trusts and Special Needs Trusts are ineligible to enter into this Agreement.
² As used herein, the term "SBLOC Agreement" means, collectively, the Securities-Backed Line of Credit Agreement and Disclosure, Consumer Pledge Agreement and Account Control Agreement and any other agreement between the Trust and the Bank in each case as amended, modified, supplemented or amended and restated from time to time.

PART 6: Grantor(s)

The name(s) of the settlor(s), grantor(s), trustor(s), testator(s), as the case may be, is/are (please print all names): _____

PART 7: Trustee(s); Signature Authority

Please check/completed (A) or (B) as applicable.

- A. **Trust has a single Trustee:** The undersigned is the current and sole Trustee of the Trust with the power and authority necessary to sign, execute, ratify or authenticate the SBLOC Agreement and any document or action required in connection therewith on behalf of the Trust, including without limitation, all matters described in Part 17 below entitled "Authority and Power of Trustee(s)."
- B. **Trust has Multiple Trustees:** There are ____ currently acting Trustees of the Trust. *(If this section is completed with 2 or more, one box below must be checked/completed.)*

The Trustees have full power and authority necessary to sign, execute, ratify or authenticate the SBLOC Agreement and any document or action required in connection therewith on behalf of the Trust, including without limitation, all matters described in Part 17 below entitled "Authority and Power of Trustee(s)," but to exercise such powers, the consent of (one box must be checked/completed if there are multiple Trustees):

- ALL of the Trustees of the Trust (i.e., unanimous agreement) is required.
- The MAJORITY of the Trustees of the Trust is required.
- ANY ONE of the Trustees of the Trust is required.
- Other (please describe): _____

The full name and address of each currently acting Trustee of the Trust is set forth below after each Trustee's respective signature.

PART 8: California, Iowa, Nebraska and Nevada Trusts Only

For **California, Iowa, Nebraska and Nevada** trusts only: *(Please check the box.)*

- This Trustee Certification is being signed by all of the currently acting Trustees.

PART 9: Minnesota, Vermont and South Dakota Trusts Only

For **Minnesota, Vermont and South Dakota** trusts only:

Please check that box that applies. *(One box must be checked.)*

- A. The Trust is not supervised by a court.
 - The Trust is supervised by a court (If this box is checked, one box below must be checked/completed).
 - All necessary court approval has been obtained for the Trustee(s) to act as described herein and such approvals are attached hereto.
 - The following restrictions are currently imposed by the court on the Trustee's or Trustees' ability to act: _____

PART 9 continued on next page

PART 9: (continued from previous page)

B. The identity of each original trustee of the Trust is:

Print Name: _____ Print Name: _____

Print Name: _____ Print Name: _____

C. Identify any previous name of the Trust if the name of the Trust was changed (if not applicable, so indicate): _____

D. For **Vermont** trusts only:

i. Please attach as Exhibit "A" an abstract of the provisions of the trust instrument authorizing the trustee to act in the manner contemplated by this Certification/Affidavit.

ii. (Please check the box.)

No provisions of the Trust limit the authority granted to the Trustee(s). The Trust has not been recorded and filed and the undersigned Trustees agree to provide written notice to the Bank prior to any filing or recording of the Trust.

PART 10: Indiana, Mississippi, Nebraska, Oregon and Tennessee Trusts Only

For **Indiana, Mississippi, Nebraska, Oregon and Tennessee** trusts only: (Please provide a rider hereto if additional space is required.)

A. The manner of taking title to Trust property is (e.g., "Jane Jay, Trustee of the John Jones Trust under agreement dated January 1, 2016"): _____

(The name of the trust that appears on legal document such as a Deed. See example above.)

B. For **Mississippi, Nebraska and Tennessee** trusts only:

i. Provide the method of choosing successor trustees: _____

ii. The named successor Trustee(s) and address(es) of such Trustees is/are (if none, so state):

Print Name: _____

Address: _____

Print Name: _____

Address: _____

and if successor Trustee(s) are designated, a third-party (including, without limitation, the Bank) may rely on the authority of one or more successors without proof of their succession.

C. For **Oregon and Nebraska** trusts only:

The Trust was established under the laws of _____
(State)

PART 10 continued on next page

PART 10: (continued from previous page)

D. For Nebraska trusts only:

Please provide the name of each beneficiary and the relationship to the grantor, settlor, or testator.

Beneficiary: _____ Relationship to the Grantor: _____

Beneficiary: _____ Relationship to the Grantor: _____

Beneficiary: _____ Relationship to the Grantor: _____

PART 11: New Mexico Trusts Only

For **New Mexico** trusts only: Delegation under the Trust. *(One box must be checked.)*

- Actions may be delegated by the Trustee(s). If an action is to be undertaken through an agent, delegation of the action to an agent is not prohibited by the Trust.
- Actions may not be delegated by the Trustee(s). Delegation of an action to an agent is prohibited by the Trust.

PART 12: Trustee Power Exhibits

A. For trusts governed by the following states:

Alaska, Arizona, Arkansas, District of Columbia, Delaware, Florida, Illinois, Kansas, Kentucky, Massachusetts, Missouri, New Hampshire, New Jersey, New Mexico, North Carolina, Ohio, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, West Virginia, and Wisconsin, please attach as Exhibit "A" a verbatim reproduction of the provisions of the trust agreement regarding all of the powers of the Trustee, including the administrative or managerial powers (or both), and any restrictions or limitations on those powers.

B. For trusts governed by the following states: Alabama, Georgia, Maryland, Mississippi, Montana, Utah, Washington, and Wyoming, please attach as Exhibit "A" a verbatim reproduction of the provisions of the Trust Agreement regarding the powers, including the administrative or managerial powers (or both), of the Trustee(s) relevant to the SBLOC Agreement and the transactions contemplated thereby and any restrictions or limitations on those powers.

PART 13: PROHIBITED TRUSTS

The undersigned Trustee(s) each represents, warrants and certifies that the Trust is not a Charitable Remainder Trust, Charitable Lead Trust or Special Needs Trust.

PART 14: Representations

The undersigned Trustee(s) each represents, warrants and certifies that the Trust is validly existing and in full force and effect and has not been terminated, revoked, modified or amended in any manner that would cause any of the certifications, representations or warranties contained in this Trustee Certification to be incorrect, incomplete or misleading. In addition, to the undersigned Trustee's or Trustees' knowledge, there are no claims, challenges of any kind, or cause of action alleged that contest or question the validity of the Trust or any Trustee's authority to act for the Trust or the validity or enforceability of the SBLOC Agreement and no act has occurred which with notice or passage of time would cause the revocation or termination of the Trust. The SBLOC Agreement and the transactions contemplated thereby are being entered into for a proper trust purpose.

PART 15: No Litigation

There is no pending or threatened litigation involving the Trust or the Trustee(s) that, if adversely determined, would affect the validity or continued existence of the Trust or would impair or affect the value of the Trust assets or the financial condition of the Trust or the enforceability of the SBLOC Agreement or any document executed in connection therewith.

PART 16: Powers of Attorney

The Trustee(s) is/are authorized to execute powers of attorney and appoint an attorney-in-fact in connection with carrying out the powers set forth in the Trust to the extent set forth in the SBLOC Agreement.

PART 17: AUTHORITY AND POWER OF TRUSTEE(S)

THE TRUSTEE(S) (OR IF LESS THAN ALL TRUSTEES, THE NUMBER OF TRUSTEES INDICATED IN PART (7) ABOVE HAVE ALL REQUISITE POWER AND AUTHORITY UNDER THE TRUST AGREEMENT AND/OR APPLICABLE LAWS TO DO THE FOLLOWING:

- A. EXECUTE AND DELIVER THE SBLOC AGREEMENT AS A BORROWER, PLEDGOR AND/OR GUARANTOR, AS THE CASE MAY BE;
- B. ACT AS A BORROWER, PLEDGOR AND/OR GUARANTOR, AS THE CASE MAY BE, IN ACCORDANCE WITH THE TERMS OF THE SBLOC AGREEMENT;
- C. IF A BORROWER, BORROW UNDER THE SBLOC AGREEMENT ALL OR ANY PORTION OF SUCH AMOUNT OR AMOUNTS OF MONEY OR TO REQUEST LETTERS OF CREDIT AS MAY BE MADE AVAILABLE TO THE TRUST BY BANK.
- D. IF A PLEDGOR, PLEDGE AS COLLATERAL, IN ACCORDANCE WITH THE SBLOC AGREEMENT, ANY OF ITS SECURITIES ACCOUNTS IT HAS OR WILL ESTABLISH AT BANK, ANY AFFILIATE OF BANK, OR ANY ENTITY THAT MAY BE A PARTY TO THE SBLOC AGREEMENT AS A 'SECURITIES INTERMEDIARY', OR ANY OTHER COLLATERAL ACCEPTABLE TO THE LENDER TO SECURE A LOAN OR GUARANTEE OR OTHER EXTENSION OF CREDIT MADE BY THE BANK TO (A) THE TRUST, (B) THE TRUSTEE(S) IN HIS/HER/THEIR INDIVIDUAL CAPACITY, (C) TO THE GRANTOR(S) OF THE TRUST, (D) ANY BENEFICIARY OF THE TRUST, OR (E) OR TO ANY THIRD PARTY, AS THE CASE MAY BE, IN CONNECTION WITH THE SBLOC AGREEMENT;
- E. IF A GUARANTOR, IRREVOCABLY AND UNCONDITIONALLY GUARANTEE ANY BORROWER'S OBLIGATIONS UNDER AND AS DEFINED IN THE SBLOC AGREEMENT, WHETHER SUCH BORROWER IS (A) THE TRUSTEE(S) IN HIS/HER/THEIR INDIVIDUAL CAPACITY, (B) THE GRANTOR(S) OF THE TRUST, (C) ANY BENEFICIARY OF THE TRUST OR (D) OR ANY THIRD PARTY, AS THE CASE MAY BE, IN CONNECTION WITH THE SBLOC AGREEMENT;
- F. EXECUTE AND DELIVER, OR AUTHORIZE THE FILING OF, ALL OTHER DOCUMENTS REQUESTED BY BANK IN CONNECTION WITH THE SBLOC AGREEMENT, INCLUDING BUT NOT LIMITED TO APPLICATIONS, AMENDMENTS, RIDERS, SUPPLEMENTS, CONTROL AGREEMENTS AND FINANCING STATEMENTS (COLLECTIVELY, ALL SUCH DOCUMENTS RELATING TO THE SBLOC AGREEMENT, TOGETHER WITH THE SBLOC AGREEMENT ARE THE "LOAN DOCUMENTS") AND
- G. ENTER INTO ALL TRANSACTIONS TO TAKE ALL ACTIONS CONTEMPLATED BY THE SBLOC AGREEMENT AND THE LOAN DOCUMENTS.

PART 18: Solvency

As of the date of this Trustee Certification, the fair market value of the Trust's assets exceed the sum of the Trust's liabilities. For purposes of the foregoing, the term "liabilities" include all liabilities of the Trust (contingent and non-contingent, on balance sheet and off balance sheet), including without limitation the liability of the Trust to the bank arising in connection with the Bank's loan to the applicable Borrower under the SBLOC Agreement. If any financial statements have been submitted to the Bank, they fairly represent the Trust's financial condition as of the date hereof and no information has been omitted which would make any financial information misleading or incorrect in any material respect.

PART 19: Reliance; Agreement to Provide Written Notice of Changes to Trust

The Bank may rely upon this Trustee Certification until the Bank receives a new Trustee Certification notifying the Bank of any changes to the Trust. Each of the undersigned Trustee(s) shall provide the Bank with such a new Trustee Certification immediately upon any change in any the Trustee of the Trust or any other change that would cause any of the certifications, representations or warranties made in this Certification/Affidavit to become incorrect, incomplete or misleading, including, but not limited to, any amendments to the Trust's governing instrument or revocation of the Trust. This Trustee Certification supersedes any prior Trustee Certifications provided to the Bank by the undersigned regarding the Trust.

PART 20: Statements True and Correct; No Limitations

The foregoing statements are true and correct. There are no other provisions of the Trust or amendments thereto that limit the any Trustee's powers. To the extent that there is any additional information regarding the Trust that is necessary to make any information set forth above not misleading or incomplete, such information is set forth on Exhibit "B" hereto.

PART 21: RIGHT TO REQUEST TRUST

THE UNDERSIGNED ACKNOWLEDGE(S) AND AGREE(S) THAT THE BANK RESERVES, UNLESS PROHIBITED BY APPLICABLE LAW, THE RIGHT TO REQUEST COMPLETE COPY OF THE TRUST AGREEMENT AND/OR PORTIONS THEREOF AT ANY TIME AND/OR TO REQUIRE WRITTEN AUTHORIZATION OF ALL TRUSTEE(S) REGARDLESS OF THE TERMS OF THE TRUST AGREEMENT.

PART 22: Counterparts

This Trustee Certification may be executed in counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same instrument.

[Remainder of page intentionally blank]



TRUSTEE CERTIFICATION/AFFIDAVIT
FOR A SECURITIES-BACKED
LINE OF CREDIT

THIS TRUSTEE CERTIFICATION IS HEREBY SIGNED, DATED AND SWORN TO BY ALL OF THE TRUSTEE(S) OF THE TRUST, AND, IF APPLICABLE, THEIR SIGNATURES ARE SUBSCRIBED UNDER PENALTY OF PERJURY BEFORE A NOTARY PUBLIC. IF ANY UNDERSIGNED TRUSTEE IS ALSO A GRANTOR OF THE TRUST WITH THE CURRENT POWER TO AMEND/REVOKE THE TRUST, SUCH UNDERSIGNED TRUSTEE IS ALSO SIGNING IN HIS/HER CAPACITY AS A GRANTOR AND DOES HEREBY AGREE THAT THE TRUST SHALL BE AMENDED TO THE EXTENT OF ANY INCONSISTENCY OR CONFLICT WITH THE AGREEMENTS AND CERTIFICATIONS STATED ABOVE. FURTHERMORE, THE BANK MAY RELY (WITHOUT ANY DUTY OF INQUIRY) UPON THE CERTIFICATIONS PROVIDED IN THIS TRUSTEE CERTIFICATION UNTIL SUCH TIME AS THE BANK SHALL HAVE RECEIVED AT LEAST THIRTY (30) DAYS PRIOR WRITTEN NOTICE OF ANY AMENDMENT, MODIFICATION OR RESCISSION OF SUCH CERTIFICATION.

All of the foregoing is agreed to and certified to on the date stated below by all the current Trustees.

Signature of Trustee:
Print Name:
Address:
Date:

Signature of Trustee:
Print Name:
Address:
Date:

Signature of Trustee:
Print Name:
Address:
Date:

[Please copy page if additional signature blocks are required.]

This Trustee Certification/Affidavit form must be sworn to before a notarial officer for trusts governed by the laws of **California, Delaware, Idaho, Iowa, Kansas, Minnesota, Mississippi, Nevada, South Dakota, Tennessee and Vermont**. Each Trustee must have his/her signature acknowledged on the appropriate notary page. **Note:** *This is the governing state of the trust, not the state in which the trustee(s) currently reside(s).*



TRUSTEE CERTIFICATION/AFFIDAVIT
FOR A SECURITIES-BACKED
LINE OF CREDIT

Page 8 of 12

All of the foregoing is further agreed to and certified to on the date stated below by each Grantor of the Trust with the power to amend or revoke the Trust who has not otherwise signed above. Each such Grantor, if any, does hereby agree that the Trust shall be amended to the extent of any inconsistency or conflict with the agreements and certifications stated above. Furthermore, the Bank may rely (without any duty of inquiry) upon the certifications provided in this trustee certification until such time as the bank shall have received at least thirty (30) days prior written notice of any amendment, modification or rescission of such certification.

(This section must be completed by any Grantor of the Trust with the power to amend or revoke the Trust who has not signed above if the Trust is governed by any of the states listed below and may be completed for any Trust that is revocable and governed in any other state).

Colorado, Connecticut, Hawaii, Louisiana, New York, Oklahoma, Rhode Island and Michigan

Signature of Grantor:
Print Name:
Address:
Date:

Signature of Grantor:
Print Name:
Address:
Date:

Signature of Grantor:
Print Name:
Address:
Date:

This Trustee Certification/Affidavit form must be sworn to before a notarial officer for trusts governed by the laws of **California, Delaware, Idaho, Iowa, Kansas, Minnesota, Mississippi, Nevada, South Dakota, Tennessee and Vermont**. Each Grantor must have his/her signature acknowledged on the appropriate notary page. **Note:** *This is the governing state of the trust, not the state in which the trustee(s) currently reside(s).*



**TRUSTEE CERTIFICATION/AFFIDAVIT
FOR A SECURITIES-BACKED
LINE OF CREDIT**

Page 9 of 12

Exhibit A

See attached.



**TRUSTEE CERTIFICATION/AFFIDAVIT
FOR A SECURITIES-BACKED
LINE OF CREDIT**

Page 10 of 12

Exhibit B

See attached.



NOTARY PAGE FOR TRUSTS IN ALL STATES OTHER THAN CALIFORNIA

PLEASE NOTE THAT ALL FIELDS, INCLUDING THE BOXES BELOW, MUST BE COMPLETED BY THE NOTARY (OR THE DOCUMENT WILL BE REJECTED). THIS ACKNOWLEDGEMENT MAY NOT BE USED BY NOTARIES IN CALIFORNIA. PLEASE REFER TO THE FORM ON THE FOLLOWING PAGE FOR CALIFORNIA.

Notary Acknowledgement and Jurat:

State of _____

County of _____

Subscribed and sworn to before me, a Notary Public, this _____ day of _____, 20____,

by _____, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or entity upon which the person acted, executed the instrument.

PLEASE CHECK ONE OF THE FOLLOWING (REQUIRED):

Personally Known

Or

Produced identification - Type of Identification Produced _____

WITNESS my hand and official seal

(Seal)

Signature of Notary Public

Print Name of Notary Public

My commission expires: _____

All signatures must be acknowledge by notary. Copy this page as needed.

NOTARY PAGE FOR CALIFORNIA TRUSTS

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of _____

On _____, before me _____
(Date) (Here Insert Name and Title of the Officer)

personally appeared _____ who proved to me on the basis of
(Name of Grantor/Trustee)

satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public

My Commission expires: _____
(Notary Seal)