

Alloya's Borrowing Product Operating Agreement

Authorization. The Master Membership Agreement ("MMA") and Master Membership Contract ("MMC") between Member and Alloya are incorporated herein by reference and represent additional terms that are part of this Product Operating Agreement ("POA").

- I. **Borrowing Authority.** Authorized Signers designated by Member-Borrower ("Member") may initiate loans from Alloya Corporate Federal Credit Union ("Alloya"). Pursuant to this POA, Alloya may provide Member an Advised Line of Credit. Member promises to pay Alloya, in lawful money of the United States and in immediate available funds the aggregate unpaid principal amount of all advances made to Member by Alloya pursuant to and in compliance and agreement with this POA (the "Credit Facility"), together with all relevant attachments, addenda, exhibits and/or schedules, as amended, extended, supplemented, replaced or modified from time to time, whichever is greater, on the first to occur: (i) demand or (ii) the maturity date and to pay interest at the interest rate herein provided ("Interest") when due until the maturity date as provided in this POA on the unpaid principal amount until the maturity date.

- II. **Credit Availability.** Alloya, in its sole and reasonable discretion, at any time and for any reason may: (1) refuse to make an advance requested hereunder; (2) terminate the Credit Facility hereby established for the Member at any time, (3) reduce the amount of the Credit Facility, or (4) increase the amount of the Credit Facility. The Advised Line of Credit (Maximum Advance Amount) available to Member is listed in "System" as defined in the Member's MMA.

- III. **Advances.**
 1. Advised Line of Credit advances may be taken by the Member in the following forms:
 - (A). **Demand Loan.** A Demand Loan is a loan with a maximum term of one (1) year and a variable rate ("Demand Loan Rate"). The maximum Demand Loan Rate fluctuation is announced from time to time by Alloya and applies to each Demand Loan and corresponding advances. With each change in such fluctuating interest rate, the applicable Demand Loan Rate will correspondingly change without notice to Member. Any change in the Demand Loan Rate shall be effective as of the opening of business on the day on which such change in the Demand Loan Rate becomes effective.

 - (B). **Term Loan.** A Term Loan is a fixed or variable loan that has a set maturity date not to exceed fifteen (15) years. The rate of interest with respect to each Term Loan and corresponding advances will be as specified by Alloya ("Term Loan Rate") as memorialized in a confirming e-mail.

 2. **Availability.** Neither a Demand Loan nor Term Loan may exceed the amount available under the Credit Facility, minus current outstanding advances and all other obligations due to Alloya herein ("Maximum Advance Amount"). Member may borrow, repay and re-borrow under the Credit Facility. Continuation of this Credit Facility is at Alloya's sole and reasonable discretion. All advances shall be funded to Member's account, as designated by Alloya ("Account").

 3. **Negative Account Balance.** At the end of each day (a "Business Day"), other than a Saturday, Sunday or other day on which the Federal Reserve Bank in the federal reserve district where Alloya is principally located is not open for business, if Account has a negative balance, Member is deemed to have requested an advance in the form of a Demand Loan herein in the amount of the negative balance.

- IV. **Notice and Manner of Requesting Advances.** Except for advances made for Settlement as defined in the MMA, Member shall obtain all Demand Loan advances hereunder via Alloya's then in effect internet-based cash management system or by providing Alloya either written notice (via US Mail, or e-mail and which is effective upon receipt) or verbal notice via telephone (effective at the end of the business day of receipt) of any advance request. In the case of a Term Loan, Member shall obtain all advances, not to exceed the Maximum Advance

Amount, through written notice (via US Mail, fax transmission or e-mail and which is effective upon receipt) or verbal notice via telephone (effective at the end of the business day of receipt) specifying (i) the amount of such advance; and (ii) when applicable, the purpose for the advance and method of payment.

- V. **Funding of the Advance.** Provided Alloya has determined to make such advance, Alloya will make the advance available to Member by crediting Account held at Alloya within a reasonable time after Member requests said advance. Member is deemed to have obtained the proceeds of an advance upon funding to the Account and shall be liable pursuant to this POA for the repayment of any advances upon funding.
- VI. **Confirmation and Recordation of the Advance.** Member shall receive confirmation of each advance through monthly Alloya statements. Member authorizes Alloya to record advances made and payments received hereunder in such manner as it may elect. Such confirmation and recordation, absent manifest error, shall be conclusive as to the type, principal amount, date, Interest rate, and maturity date, if any, of each advance.
- VII. **Interest Rate of Demand and Term Loans.** Member shall pay accrued Interest to Alloya on the outstanding principal balance of all Demand and Term Loan advances at a per annum interest rate equal to the Demand Loan Rate or Term Loan Rate in effect on the date a Demand or Term Loan is made, on the third (3rd) Friday of each month and said accrued Interest shall be debited from Member's Account. Interest at the Demand Loan Rate or Term Loan Rate shall be calculated based on a 365-day year for the actual number of days elapsed. Interest shall continue to accrue until payment is collected.
- VIII. **Principal Payments with Respect to the Credit Facility.** The principal due under the Credit Facility shall, in the case of a Demand Loan, be paid on the date of demand or maturity date of one (1) year from the date of the advance and, in the case of a Term Loan, be paid on the maturity date. In addition, if at any time during the term of the Credit Facility the principal amount of all advances should exceed the Maximum Advance Amount, principal on all advances shall accrue interest at a per annum interest rate equal to eighteen (18%) percent or the highest interest rate allowed under applicable state or Federal law, whichever is less ("Default Interest Rate"), and Alloya may, at its option, consider such a Default and/or an Event of Default (both hereinafter defined).
- IX. **Prepayment.** The principal due with respect to the Credit Facility which is outstanding as a Term Loan may be prepaid only in full, and not in part, provided a prepayment penalty is paid based on the then current prepayment schedule. Principal due with respect to the Credit Facility which is outstanding as a Demand Loan may be prepaid in full or in part at any time without penalty.
- X. **Method of Payments.** Member hereby unconditionally and irrevocably authorizes Alloya, without notice or approval, to collect when due all principal, Interest, and other charges due Alloya hereunder by: (i) debiting Account from time to time and/or (ii) making a Demand Loan to Member, as Alloya may elect in its sole and absolute discretion. Whenever any payment to be made under this POA shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of Interest.
- XI. **Line of Credit Review Fee.** Contemporaneously with Member's execution and delivery of this POA, Member shall pay Alloya a non-refundable line of credit review fee payable in the amount as provided for under Alloya's then current fee schedule.
- XII. **Security Interest.** The indebtedness due or to become due to Alloya by Member under this POA is secured by Member's property, rights and interests pledged as collateral to Alloya, as acceptable and approved in and maintained at Alloya's sole and absolute discretion, as indicated below:
1. **All Member Assets.** All Member's assets and personal property, including but not limited to; accounts, As-extracted collateral, tangible and electronic chattel paper, deposit accounts, securities, certificated securities, documents, fixtures, general intangibles, goods and all accessions thereto and goods with which the goods are commingled, instruments, inventory, investment property, letter-of-credit rights,

payment intangibles, promissory notes, and software, whether now owned or hereafter acquired (“Collateral”), except as otherwise agreed in writing.

2. **Proceeds of Collateral.** Any pledged security interests to include all proceeds, profits and products thereof, all accessions, attachments, additions, and substitutions thereto, all advances and future advances, increases and increases in profits received therefrom, cross-collateralization and substitutions of obligations, together with all other Collateral pledged to Alloya by Member in all other agreements entered into between Member and Alloya, if applicable, currently in effect and enforceable.

XIII. Terms of Agreement.

1. **Definitions.** The definitions of various terms and abbreviations in this POA are considered standard and require no additional clarification or highlight unless specifically defined herein. Unless the context otherwise requires, all the terms used herein without definition which are defined by the Illinois Uniform Commercial Code (the “UCC”) shall have the meanings assigned to them by the UCC, as in effect on the date of this POA, and as may be supplemented or amended from time to time.
2. **Agreement Survival.** All representations, warranties and covenants made herein and in any certificates, resolutions, authorizations or applications delivered pursuant hereto shall survive the making of the Credit Facility and the execution and delivery of this POA, and shall continue in full force and effect so long as the Credit Facility is outstanding and/or unpaid.
3. **Representations and Warranties of the Member.** To induce Alloya to enter into this POA, Member hereby represents and warrants to Alloya the following:
 - (A) State of Incorporation and Legal Name. Member’s state of incorporation or organization, and exact legal name are correctly set forth in the MMC.
 - (B) Corporate Existence. Member is duly organized and validly existing in good standing in all applicable jurisdictions with full power and authority to do all things required of it under this POA.
 - (C) Approval. No authorization, approval, license, or registration with any third party (including NCUA) is or will be necessary for the valid execution, delivery, or performance by Member hereunder.
 - (D) Legal Enforceability. The signatory of this POA is the Member’s authorized representative under the MMC, and this POA constitutes a binding obligation of Member, enforceable on its terms.
 - (E) No Conflicting Agreements. The execution, delivery and performance by Member under this POA will not be in conflict with, result in a breach of or have a material adverse effect on Member with regards to any order, rule, regulation, award, indenture, contract, agreement, charter, bylaw or other instrument.
 - (F) Financial Statements. The financial statements furnished by Member to Alloya or obtained by Alloya from the NCUA public website are true and complete and fairly portray its financial condition as of the dates of such statements, and any material adverse changes in the condition or operation of Member following said date have been disclosed to Alloya.
 - (G) Taxes. Member is either exempt from Federal, state or local taxes or has otherwise filed all Federal, state, and local tax returns required to be filed by it and paid all taxes, interest and penalties due.
 - (H) Accuracy of Information. All information supplied by Member to Alloya in connection with this POA is accurate and not misleading as of the date supplied, and contains no misstatement of a material fact, or an omission or failure to state a material fact.
 - (I) No Defaults. No event has occurred which constitutes or would constitute a Default and/or an Event of Default (both hereinafter defined).

- (J) No Defaults on Outstanding Judgments/Orders. Member has satisfied and/or is not in Default with respect to any judgment, writ, decree, rule or regulation of any person or entity with jurisdiction over Member.
 - (K) Outstanding Indebtedness. Member has no outstanding indebtedness, except as disclosed to Alloya prior to the execution and delivery of this POA, and there exists no default under the provisions of any instrument evidencing such indebtedness or under the provisions of any POA relating thereto.
 - (L) Litigation. There is no action, litigation, suit, proceeding, inquiry or investigation before or by any person or entity, which involves the possibility of materially or adversely affecting Member.
 - (M) Liens. The security interest granted by Member to Alloya, unless otherwise agreed, herein constitutes a valid and binding first lien on the assigned Collateral and shall continue as security for all the Member's obligations.
 - (N) Ownership of Assets. Member has the requisite power and authority to own its assets and has good and marketable title to all its assets, including, but not limited to, the Collateral, and such assets, unless otherwise agreed, are not subject to any liens other than the liens granted hereunder.
 - (O) Labor Disputes, Acts of God. Member's business and its properties are not and have not been affected by fire, explosion, accidents, strikes, lockouts or other labor disputes, drought, storm, earthquake, embargo, act of God, invasion or casualty, which would presently, materially and adversely affect Member's operations.
 - (P) Certification of Member. Member certifies that it does not own or control any property or asset located in, have employees or facilities located in, provide goods or services to, obtain goods or services from, have distribution agreements with, issue credits or loans to, purchase bonds or commercial paper issued by, or invest in (a) any country listed on the United States Department of Treasury Office of Foreign Assets Control Country Sanctions Programs list or (b) any company domiciled in any country listed on the United States Department of Treasury Office of Foreign Assets Control Country Sanctions Programs list.
- 4. Default and/or Event of Default.** The occurrence of any of the following events shall constitute a "Default" and/or an "Event of Default":
- (A) Failure to Pay. Member's nonpayment of any amount or obligation due under this POA.
 - (B) Non-Performance. Member's failure to perform or comply with any material act, term, duty, condition or provision of this POA.
 - (C) Covenants and Agreements. Member's failure to perform or comply with any of the covenants herein.
 - (D) Information, Representations and Warranties. If any representations or warranty made herein, or if any information contained in any financial statement, application, schedule, report or any other document given by or on behalf of Member in connection with the obligations herein, with the Collateral, or with any of the provisions herein is not in all material respects true and accurate or which proves or becomes false and/or misleading in any material respect.
 - (E) Default Under Alloya Agreements. The occurrence of a default or event of default by Member in any other agreements, loan agreements, notes, and security agreements, currently effective or hereinafter entered into by and between Alloya and Member.
 - (F) Governmental Control. The suspension (i.e. cease and desist order), conservatorship or liquidation of Member's business, or the revocation of Member's charter by a governmental or insuring authority.

- (G) Adverse Change in Financial Condition. The determination in good faith by Alloya that a material adverse change has occurred in the financial condition of Member from the conditions set forth in the most recent financial statement of Member.
 - (H) Adverse Change in the Value of Collateral. The determination in good faith by Alloya that the security for the obligations herein has become inadequate, or collateral pledged is encumbered, levied upon, seized or attached pursuant to the actions of a third party.
 - (I) Prospect of Payment or Performance. The determination in good faith by Alloya that the prospect for payment or performance of any of the obligations herein is impaired for any reason.
 - (J) Financial Statements. Member procures or allows for an enforceable financing statement, securing a lien on the Collateral pledged herein, to be filed or to remain on file with an applicable filing agency in opposition to Alloya's secured interest herein.
 - (K) Bankruptcy, Insolvency, Reorganization, etc. If Member should (i) merge, consolidate, reorganize, discontinue, dissolve or terminate business, (ii) make an assignment for the benefit of creditors, (iii) petition or apply to any tribunal for the appointment of a custodian, receiver or trustee of all or a substantial part of its assets, (iv) shall generally not, or shall be unable to, or shall admit in writing its inability to pay its debts as such debts become due, (v) commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law, (vi) have any such petition, application filed or proceeding commenced against it, (vii) by act or omission, indicate consent to, approval of, or acquiescence in any such petition, application, proceeding, order for relief, or appointment, (viii) suffer any such custodian, receivership or trustee to continue undischarged for thirty (30) days, or suffer or permit to continue unstayed and in effect for thirty (30) days, any judgment entered by any person or entity against Member, or (ix) have any action commenced against it by the NCUA or State, as applicable, or any person or entity having jurisdiction over Member to liquidate or conserve Member, or revoke, limit or restrict Member's Charter, and/or any of the rights or powers thereunder. For purposes of this provision, Alloya's interest in the merger, consolidation or other organization change to Member is solely for the protection of the Credit Facility.
 - (L) Invalidity of Agreement. This POA ceases to be in full force and effect for any reason, declared to be null and void, the validity or enforceability thereof is contested by Member or Member denies any further liability or obligation under this POA.
 - (M) Termination of Membership. The voluntary or involuntary termination of Member's Alloya membership.
 - (N) Insecurity. Alloya deems itself insecure for any reason.
 - (O) Substituted Security. Member fails to provide any additional or substituted security reasonably requested by Alloya.
- 5. Remedies/Rights of Alloya.** Upon and after the occurrence of a Default and/or Event of Default, Alloya may, without notice or demand, which are hereby waived, exercise in any jurisdiction in which enforcement hereof is sought, the following rights and remedies, in addition to the rights and remedies of a secured party under the UCC and all other rights and remedies available to Alloya under applicable law. All such rights and remedies are cumulative and enforceable alternatively, successively or concurrently. Further, Alloya's rights and remedies provided herein are cumulative and not exclusive of any other rights or remedies provided by law and/or available in equity. Alloya may:
- (A) Terminate the Credit Facility to Member.
 - (B) Declare the Note, all Interest accrued and unpaid thereon and all other obligations or indebtedness immediately due and payable without presentment, demand for payment, protest or notice of any kind, all of which are hereby expressly waived by Member.

- (C) Declare all other agreements, loan agreements, notes, and security agreements, currently effective or hereinafter entered into between Alloya and Member in default and/or terminated as provided therein.
- (D) Is not obligated to, but may perform any or all its duties and obligations herein.
- (E) Take possession of the Collateral, and for the purpose, so far as Member may give authority therefore, enter upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom without any liability for suit, action or other proceeding, DEBTOR HEREBY WAIVING ANY AND ALL RIGHT TO PRIOR NOTICE AND TO JUDICIAL HEARING WITH RESPECT TO REPOSSESSION OF COLLATERAL, and Alloya may require Member, at Member's expense, to assemble and deliver the Collateral to places as Alloya may designate.
- (F) Enforce Member's rights against any account debtors and other obligors.
- (G) Cease making advances hereunder and under any other commitments and credit accommodations of Alloya to Member and stop and retract the making of any advances hereunder or thereunder which may be requested by Member.
- (H) Demand, collect and sue on any of the Collateral, in either Member's or Alloya's name, at Alloya's sole discretion, with the right to enforce, compromise, settle or discharge the Collateral, and may endorse Member's name on any and all checks, commercial paper, and any other instruments pertaining to or constituting the Collateral.
- (I) Verify all Collateral in any manner and medium Alloya may consider appropriate. Member agrees to furnish all assistance and information and perform any act(s) which Alloya may require in connection therewith.
- (J) Require Member to gather collateral and make it reasonably available to Alloya.

6. Covenants. Member agrees to the following covenants:

- (A) Affirmative Covenants. Member covenants and agrees that, until (i) all obligations have been paid in full, and (ii) there exists no commitment by or to Alloya which could give rise to any obligations, Member will:
 - (1) *Preservation of Corporate Existence.* Preserve, protect, maintain, renew, and keep in full force and affect Member's existence as a federally-chartered credit union, a state-chartered credit union, or organization as defined in Alloya's Field of Membership as applicable.
 - (2) *Name of Address Change.* Promptly notify Alloya in writing of any name or address change within ten (10) business days of said change.
 - (3) *Liens and Encumbrances.* Keep the Collateral free and clear of all liens, security interests or encumbrances of any kind, except as granted herein, and at Member's expense, defend the Collateral against all claims and demands by persons or entities claiming the Collateral or any interest therein or lien thereon, and prevent any action which might impair the Collateral and/or hinder, obstruct or delay Alloya in the exercise of any right or remedy provided under this POA.
 - (4) *Taxes, Claims, etc.* Maintain its tax-exempt status and/or otherwise pay and discharge all taxes or claims which, if unpaid, might become a lien or charge against any of Member's properties or assets.
 - (5) *Inspection of Records.* Permit Alloya to examine and make or request copies, at no cost to Alloya, of and abstracts from the records, books, and accounts of Member, and visit the properties of Member with reasonable notice and to discuss the operation of Member with any of its officers, directors, employees, advisors, accountants or other consultants and/or representatives.

- (6) *Keeping of Records and Books of Account.* At all times keep accurate records/books with complete entries made in accordance with local and NCUA standards, reflecting the operation of Member.
 - (7) *Payment.* Make full and timely payment of the principal, interest, and all other charges due on or with respect to this POA and all other indebtedness of Member to Alloya or any other person or entity.
 - (8) *Compliance with Laws.* Conduct business and maintain, in all material respects, both as to its operations, properties and assets, compliance with all applicable Federal, state and local laws, regulations, ordinances, and rules.
 - (9) *Conduct of Business.* Conduct its business in an efficient and economical manner.
 - (10) *Financial Statements.* As requested by Alloya, furnish: (i) annual (audited if applicable) financial statements including, but not limited to, balance sheets, income statements, cash flow statements, delinquency reports and charge off reports, within (30) days of completion, (ii) all additional required financial statements and other related requirements with regards to the Collateral as set forth herein and (iii) those additional financial statements that Alloya may require and request from time to time.
 - (11) *Financial Covenants.* Comply with any and all financial covenants including but not limited to, any financial ratios as set forth in separate written agreements, if applicable.
 - (12) *Reports.* Furnish to Alloya all reports, letters, memorandums, notices and instrumentality that Alloya may reasonably request with regards to Member's financial condition, properties, assets, the Collateral or business operation, if applicable.
 - (13) *Extraordinary Loss.* Promptly notify Alloya in writing within seven (7) business days of any event causing extraordinary loss or depreciation of the value of Member's assets (whether or not insured) and the facts with respect thereto.
 - (14) *Alloya as Depository.* Maintain Alloya as its one of its depositories for its deposit and other commercial accounts.
- (B) Negative Covenants. Member covenants and agrees that, until (i) all obligations have been paid in full and (ii) there exists no commitment by Alloya which could give rise to any obligations, Member will not, directly or indirectly, without Alloya's prior written consent, which shall not be unreasonably withheld, do any of the following:
- (1) *Liens, etc.* Create, incur, assume, or suffer to exist, any lien or other charge or encumbrance of any nature, upon or with respect to any of the Collateral, now owned or hereafter acquired.
 - (2) *Indebtedness.* Create, incur, assume, or suffer to exist, any indebtedness, including capitalized leases, except: (i) under this POA, and (ii) indebtedness in the ordinary course of business.
 - (3) *Mergers, Etc.* Permit any person or entity to acquire all or substantially all of Member's property and/or assets or consolidate with or merge into any other person or entity or permit any other person or entity to merge into it.
 - (4) *Sales of Assets, Etc.* Sell, transfer, assign, lease, or dispose of all or a substantial part of its properties/assets, except those assets negotiated in the ordinary course of business.
 - (5) *Alteration of Business.* Materially alter the nature of Member's business from that of a federally-chartered credit union, a state-chartered credit union, or organization as defined in Alloya's Field of Membership as applicable or change the name or primary address of the Member.
 - (6) *Trade Names.* Use any trade name in Alloya documents other than Member's true and complete official corporate name as set forth in the beginning of this POA.

7. Security Agreement

- (A) Security Interest. As security for the payment and performance of all obligations, present and future, whether or not any instrument or agreement relating to any obligation specifically refers to this POA or the security interest created hereunder, including, without limitation, any sums advanced by Alloya for taxes, assessments, insurance, filing, recording, and searches or verifications of the records thereof, Member hereby assigns, pledges and grants to Alloya a lien on and continuing security interest in the Collateral. Member acknowledges, ratifies and confirms the security interest herein and in any prior agreements between Alloya and Member where this POA is a renewal, modification or amendment of said prior agreement. Alloya's security interest shall continually exist until (i) all obligations have been paid in full and (ii) there exists no commitment by or to Alloya which could give rise to any further obligations. No release or surrender of particular Collateral herein shall cause the release or surrender of any other Collateral herein pledged.
- (B) Covenants & Representations Concerning Collateral. With respect to all the Collateral, Member covenants, warrants and represents that:
- (1) *Financing Statements.* No financing statement is on file in any public office covering any of the Collateral pledged herein except as permitted in this POA. Member authorizes Alloya to file financing statements, amendments and continuation statements covering the Collateral to protect Alloya's interest herein. Member agrees to pay all taxes, fees and costs (including reasonable attorney's fees) paid or incurred by Alloya in connection with the preparation, filing or recordation thereof. Member will not file any amendments, correction statements or termination statements concerning the Collateral without the prior written consent of Alloya.
 - (2) *First Priority Lien.* The security interest granted to Alloya hereunder shall constitute a first priority lien upon the Collateral. Member will not, without Alloya's prior written consent, transfer, discount, sell, grant or assign any interest in the Collateral, or permit any other lien to be created or remain thereon, if not otherwise agreed to in writing. Collateral agreements previously entered into by Member will remain in effect and Member shall disclose such agreements to Alloya prior to obtaining funds from Alloya. Collateral positions with such liquidity providers will take priority over Alloya's security interest in comingled Collateral, unless otherwise agreed upon in writing by both parties.
 - (3) *Inspection of Recordation.* At all reasonable times and with prior reasonable notice, Alloya and its agents and designees may enter Member's facilities and inspect the Collateral in the possession of Member and all books and records of Member (in whatever form). Member shall pay the costs of such inspections. Member shall make notations, satisfactory to Alloya, on its books and records disclosing the existence of Alloya's security interest in the Collateral.
 - (4) *Litigation.* Member will promptly notify Alloya in writing of any litigation or claim involving or affecting the Collateral which Member knows or has reason to believe is pending or threatened. Member shall defend the Collateral, at its own expense, against all claims and demands of any person or entity claiming any interest in the Collateral adverse to Alloya.
 - (5) *Further Acts.* Member shall do, make, execute and deliver all such additional documents as Alloya may reasonably request to vest in and assure to Alloya its rights hereunder or in any of the Collateral.
- (C) Possession of Collateral. The Collateral will be located at and remain in the possession of Alloya, unless otherwise directed by Alloya in its sole and absolute discretion. In the event Member, its agents or assigns, is in possession of the Collateral herein, Member may, subject to all limitations herein, maintain possession of and utilize it in any lawful manner not inconsistent with this POA, until a Default or Event of Default or as otherwise requested by Alloya or as otherwise agreed upon in writing. Upon a Default or Event of Default or upon the request of Alloya, Alloya shall have the right to immediate possession of the Collateral.

- (D) Registered Holder of Collateral. If any of the Collateral consists of investment securities, Member authorizes Alloya to transfer the same into its own name or that of its nominee, and Alloya may appear of record as the sole owner thereof. So long as no Default or Event of Default has occurred, Alloya shall deliver promptly to Member all notices, statements or other communications received by it or its nominee as registered owner, and upon demand and receipt of payment of necessary expenses thereof, shall issue to Member a proxy to vote and take all action with respect to such instruments. Notwithstanding the foregoing, failure by Alloya to deliver any notice to Member herein shall not affect the validity of this POA or Alloya's interest in the Collateral. After the occurrence of any Default or Event of Default, Member waives all rights to be advised of or to receive said notices, statements or communications and agrees that no proxies issued by Alloya as aforesaid shall be effective thereafter.
- (E) Further Security for Payment. At Alloya's sole and absolute discretion, Member grants and pledges to Alloya, as further and additional security herein, a security interest in and lien on all property or assets of Member which is or may be in the possession or control of Alloya in any capacity, including, without limitation, all monies owed or to be owed by Alloya to Member. With respect such property or assets, Alloya shall have the same rights as it has with respect to the Collateral herein.

8. Miscellaneous

- (A) Appointments of Alloya by Member. The powers herein granted are coupled with an interest and are irrevocable.
- (1) Member hereby appoints Alloya as its lawful attorney-in-fact, with the full power of substitution, in its name, place and stead, to take all actions with respect to Collateral including, but not limited to: the sale of Collateral following notice to Member of a Default or Event of Default; execution, filing, amendment of and continuation of such instruments, documents and agreements as provided for in the UCC, without the signature or authorization of Member; if Alloya so elects, to perform all other acts which Alloya deems appropriate to perfect, maintain and preserve the interest of Alloya in the Collateral; and exercise such other rights as Alloya may be accorded under the UCC.
- (2) Member hereby irrevocably and unconditionally appoints Alloya as its agent with full power, in the same manner, extent and effect as if Member were to do the same: (i) receive, collect and direct all mail addressed to Member, (ii) open such mail, (iii) remove all contents therefrom, (iv) retain all contents constituting or relating to the Collateral, (v) and perform all other acts which Alloya reasonably deems appropriate to protect and preserve the Collateral. The agency hereunder shall not terminate until the obligation is paid in full.
- (B) Authorized Persons. Alloya shall have no liability to Member in acting upon any notice, request or signature referred to herein which Alloya believes in good faith has been given by a person authorized by Member to request advances hereunder, without further assurance, investigation or liability. A resolution or certificate of authority authorizing Member, and the officers and other designated individuals on behalf of Member, to act herein was provided to Alloya, and will be supplemented by Member as necessary and applicable.
- (C) Further Assurances. Upon any reasonable request of Alloya, Member will act or execute and deliver such other instruments, documents and agreements as Alloya may reasonably request to effectuate this POA.
- (D) Waiver by Alloya. Neither any failure nor any delay on the part of Alloya in exercising any right, power or remedy hereunder, under the POA or under applicable law shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

- (E) Alloya's Setoff. Alloya shall have the right, in addition to all other rights and remedies available to it following a Default and/or Event of Default, to set off against any obligations due Alloya any debt owing to Member by Alloya, including without limitation, any funds in any share or other account now or hereafter maintained by Member at Alloya. Member hereby confirms Alloya's right to banker's lien and setoff, and nothing in this POA shall be deemed a waiver or prohibition of Alloya's right of banker's lien and setoff.
- (F) Waiver by Member. Member hereby waives, to the extent the same may be waived under applicable law, presentment, protest, demand, diligence, notice of dishonor and of nonpayment, and waives and renounces all rights to the benefits of any statute of limitations and any moratorium, appraisalment, and exemption now provided or which may hereafter be provided by any Federal or state statute, both as to itself personally and as to all of its property, whether real or personal, against the enforcement and collection of the obligations evidenced by this POA.
- (G) Notice. Unless otherwise provided, all notices, demands, requests, waivers and other communications provided for herein shall be in writing and sufficiently given, (i) if by mail, three (3) days after being deposited in the U.S. mail, first class and addressed as set forth herein or to such other address as each party shall notify the other or (ii) if by any acceptable electronic communication system, when received. Notwithstanding anything to the contrary, all notices and demands for payment from Member actually received by Member shall be considered to be effective upon receipt thereof by Member regardless of the procedure or method utilized to accomplish such delivery thereof to Member.
- (H) Costs, Expenses, Taxes. Member agrees to pay on demand all costs, expenses, taxes and fees incurred, or determined to be payable, including all reasonable attorney's fees and expenses and costs paid or incurred by Alloya in exercising or enforcing any of its rights and remedies herein, together with out-of-pocket expenses and collection costs, incurred or paid by Alloya in enforcing, exercising, preserving, securing, perfecting and/or maintaining any right or remedy of Alloya herein, including interests in Collateral, or the failure by Member to perform or observe any of the provisions hereof, whether or not a suit or proceeding be initiated, including those incurred in any bankruptcy or insolvency proceeding. All amounts so expended by Alloya shall be deemed secured by the security interest herein and shall bear interest from the date paid by Alloya at the highest Interest rate herein until paid in full.
- (I) Binding Effect; Assignment. This POA shall be binding upon and inure to the benefit of Member and Alloya, and their respective, successors, assigns and transferees, except Member shall not have the right to assign or transfer its rights and obligations under this POA without the express prior written consent of Alloya. Alloya may assign or transfer its rights and interests hereunder to any person or entity without restriction.
- (J) Governing Law. This POA shall be governed by, construed and enforced in accordance with the laws of the State of Illinois without regard to the principles of conflicts of law. If the laws applicable to Alloya permit it to charge or collect a higher rate of interest than the laws of the State of Illinois allow, then such law applicable to Alloya shall apply to the allowable interest rate and Default Interest Rate.
- (K) Severability of Provisions. The invalidity or unenforceability of any clause or part of this POA shall not affect the validity or enforceability of any other clause or part hereof.
- (L) Waiver of Jury Trial, Venue, Etc. ALLOYA AND MEMBER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, LITIGATION, SUIT OR PROCEEDING OR COUNTERCLAIM IN ANY COURT ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE IN RELATION TO THIS POA. FURTHER, MEMBER HEREBY IRREVOCABLY SUBMITS, IN ANY LEGAL PROCEEDING RELATING TO THIS POA, TO THE NONEXCLUSIVE, IN PERSONAM JURISDICTION OF ANY ILLINOIS STATE OR UNITED STATES FEDERAL COURT OF COMPETENT JURISDICTION SITTING IN THE STATE OF ILLINOIS, AND AGREES TO SUIT BEING BROUGHT IN ANY

SUCH COURT. MEMBER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS POA AND IN THE MAKING OF THIS WAIVER.

- (M) Indemnification. Member and Alloya agree to indemnify, defend and hold each other harmless against any and all losses, claims, liabilities, costs and expenses, including reasonable attorney's fees, by whoever made, or by reason of reckless or negligent conduct in the performance of their duties and responsibilities under this POA. In no event shall either party, their affiliates, officers, directors, employees, representatives, agents and/or independent contractors be liable to each other under any legal or equitable theory for compensation, damages, reimbursement for investments or expenses, lost profits, incidental or consequential damages arising out of their obligations/responsibilities under this POA.
- (N) Confidentiality. Alloya and Member acknowledge that each may disclose confidential information to the other which pertains to the disclosing entity's business. Each agrees to protect and safeguard all information and materials disclosed as confidential information. Alloya and Member agree that any violation of this section may cause irreparable damage to the other and that remedies at law for such violation are inadequate. In addition to other remedies available, the parties shall have the right to take all reasonable steps to protect its confidential information, including injunctive relief and other remedies available at law or in equity. The provisions in this section shall survive the termination or expiration of this POA.
- (O) Merger and Integration. This POA and the attached Exhibits/Schedules (if any) contain the entire agreement of the parties hereto. Alloya may amend, modify, rescind, waive or release any provision herein, unless otherwise provided, by notice to Member. No notice to or demand upon Member in any case shall entitle Member to any other or further notice or demand in the same, similar or other circumstances. The provisions herein together with any addendums constitute the entire understanding between the parties hereto and supersede any prior written or oral agreements between the parties hereto concerning the subject matter contained herein.
- (P) Headings. The paragraph headings herein are for convenience and reference only and shall not constitute a part of this POA nor operate to control, change, modify or limit any of the terms herein.