

[Date]

Commonwealth of Virginia – Treasury Board

Attn: Laura Lingo

James Monroe Building, 3rd Floor

101 North 14th Street

Richmond, VA 23219

Re: Irrevocable Letter of Credit Number: [FHLBank Atlanta LOC #]

Ladies and Gentlemen:

1. At the request of and for the account of [Member Name] (“Member”), we hereby issue this irrevocable letter of credit no. [FHLBank Atlanta LOC #] (“Letter of Credit”) in favor of the Commonwealth of Virginia – Treasury Board (“Beneficiary”). It is understood that this Letter of Credit is being issued to secure public deposits placed with the Member by one or more public depositors for which the Beneficiary has responsibility for monitoring compliance, pursuant to the Virginia Securities for Public Deposits Act, Code of Virginia Sections 2.2-4400 et seq.
2. The maximum amount available under this Letter of Credit is [amount] U.S. Dollars (\$ _____) (the “Credit Amount”).
3. This Letter of Credit expires at 5:00 p.m., eastern time, on _____, 20__ (“Expiration Date”). The Expiration Date shall be automatically extended, without amendments, for successive one-year periods from the Expiration Date, unless at least forty-five (45) days prior to the then applicable Expiration Date, we notify the Beneficiary in writing, by registered mail or overnight delivery, that we, in our sole discretion, do not elect to extend the Expiration Date for any such additional period; provided, however, that in no event shall the Expiration Date be extended beyond _____, 20__. If the Expiration Date is not a date on which we are open for business, then the Expiration Date shall be the next day on which we are open for business.
4. We undertake to the Beneficiary to honor each presentation made by you to the Federal Home Loan Bank of Atlanta at 1475 Peachtree Street N. E., Atlanta, Georgia 30309, Attn.: Credit Operations, of the following documents:
 - Original Letter of Credit (including any amendments); and
 - A completed and duly executed demand in the form of Exhibit A attached hereto.

Such documents must be delivered to us by not later than 5:00 p.m., eastern time, on the Expiration Date of this Letter of Credit.

5. Partial drawings may be made hereunder, provided that drawings honored by us hereunder shall not, in the aggregate, exceed the Credit Amount as in effect from time to time. The Credit Amount shall be reduced by any partial draws on this Letter of Credit.
6. This Letter of Credit is issued subject to the International Standby Practices 1998, International Chamber of Commerce Publication No. 590 ("ISP98"). This Letter of Credit shall also be governed by the laws of the Commonwealth of Virginia to the extent not inconsistent with ISP98.
7. This Letter of Credit is not transferable, either in whole or in part, except with our express written consent.

Sincerely,

Federal Home Loan Bank of Atlanta

By: _____

Name:

Title:

By: _____

Name:

Title:

EXHIBIT A

The undersigned beneficiary demands payment of U.S. \$ _____ under
Letter of Credit No. [LOC#], dated _____, 20__.

Payment instructions:

Commonwealth of Virginia – Treasury Board

By its undersigned officer:

By: _____
Name:
Title:
Date: