**PLEDGE ESCROW AGREEMENT**

This Pledge Escrow Agreement (the “Agreement”) is entered into as of ***INSERT DATE*** (the “Effective Date”) by and between ***INSERT TRUST COMPANY NAME*** (the “Trust Company”), a trust company chartered under New Hampshire RSA chapter 383-C, and ***INSERT BANK NAME*** (the “Escrow Agent”).

**WHEREAS**, the Trust Company wishes to establish an escrow account at ***INSERT BANK NAME*** (the “Escrow Account”) in order to comply with the liquidation pledge requirements set forth in New Hampshire RSA 383-C:5-503;

**WHEREAS**, the New Hampshire Bank Commissioner has determined that the Trust Company shall be required to maintain a liquidation pledge in the amount of $***INSERT PLEDGED AMOUNT*** (the “Pledged Funds”);

**WHEREAS**, the Escrow Agent is willing to act in such capacity to maintain the Pledged Funds so that the New Hampshire Bank Commissioner may claim all or any amount of the Pledged Funds to defray the costs of liquidation under RSA chapter 395;

**NOW, THEREFORE**, in consideration of the foregoing and the mutual promises and obligations of this Agreement, the Trust Company and the Escrow Agent agree as follows:

1. **Escrow Agent.** The Escrow Agent is not a party to, or bound by, any agreement which may be evidenced by or arise out of the instructions in this Escrow Agreement, except as to its duties as Escrow Agent hereby expressly undertaken.
2. **Operation of the Escrow.** The Trust Company shall deposit cash owned by the Trust Company with the Escrow Agent to be held by the Escrow Agent as Escrow Agent. The Trust Company shall have the right to all income earned on the Pledged Funds so long as the value of the Escrow Account shall continue to meet the requirements of RSA 383-C:5-503 and shall not be reduced below the level determined by the New Hampshire Bank Commissioner.
3. **Security Interest.** The Trust Company and Escrow Agent acknowledge that the Trust Company has or will grant the New Hampshire Bank Commissioner a security interest in the Escrow Account. The Escrow Agent will hold the Escrow Account on behalf of the New Hampshire Bank Commissioner as secured party, subject to the provisions of this Agreement. The Trust Company authorizes the Escrow Agent to comply with the directions of the New Hampshire Bank Commissioner without further consent from the Trust Company.
4. **Termination of Agreement.** The Escrow Agent may terminate this Agreement not less than thirty (30) days after the actual receipt of written notice thereof by the New Hampshire Bank Commissioner and the Trust Company at their respective addresses as set forth in Paragraph 5 herein, provided that:(a) no termination of this Agreement shall be effective until a new pledge escrow agreement is executed by the Trust Company with another escrow agent; and (b) the Pledged Funds in the Escrow Account are transferred to the newly-designated escrow agent in accordance with written instructions from the Trust Company.
5. **Notice.** Any notice to the Trust Company under this Agreement shall be given by (a) personal delivery, (b) overnight delivery by a recognized delivery service, or (c) registered or certified mail, **and** (d) electronic mail, addressed to:

***INSERT TRUST COMPANY ADDRESS AND EMAIL***

Any notice to the Escrow Agent under this Agreement shall be given by (a) personal delivery, (b) overnight delivery by a recognized delivery service, or (c) registered or certified mail, **and** (d) electronic mail, addressed to:

***INSERT ESCROW AGENT ADDRESS AND EMAIL***

Any notice to the New Hampshire Bank Commissioner under this Agreement shall be given by (a) personal delivery, (b) overnight delivery by a recognized delivery service, or (c) registered or certified mail, **and** (d) electronic mail, addressed to:

 New Hampshire Bank Commissioner

 New Hampshire Banking Department

 53 Regional Drive, Suite 200

 Concord, NH 03301

 Electronic Mail: nhbd@banking.nh.gov

1. **Counterparts**. This Agreement may be executed in counterparts, facsimile or PDF copies shall be deemed to be originals, and counterparts together constitute one and the same instrument.

**[*Signature Page Follows*]**

**IN WITNESS WHEREOF**, the parties have duly executed this Agreement as of the Effective Date set forth above.

***INSERT TRUST COMPANY NAME***

Name of Trust Company representative: ***INSERT NAME***

Title of Trust Company representative: ***INSERT NAME***

Signature:

***INSERT BANK NAME***

Name of Escrow Agent representative: ***INSERT NAME***

Title of Escrow Agent representative: ***INSERT NAME***

Signature: