

## STATEMENT OF WORK

for

**Workout Advisory and Related Services**

FTI CONSULTING, INC (“**Supplier**”), MS FACILITIES LLC, a Delaware limited liability company (the “**Company**”), the Federal Reserve Bank of Boston (the “**Bank**”), as managing member of the Company (the “**Managing Member**”) enter into this Statement of Work (“**SOW**”) for Services pursuant to the Professional Services Agreement between the parties having an Effective Date of March 1, 2021, including all amendments thereto, (the “**Agreement**”). This SOW is entered into pursuant to and governed by the terms of the Agreement, which is incorporated herein by reference. All Services provided hereunder by the Supplier shall conform to the Service Standard. This SOW shall be effective for the period of time defined below.

**Loan Tiers**

Loan participations are tiered by original loan balance value as follows (the “**Loan Tiers**”):

- Tier 1a - Amounts up to and including \$2,000,000
- Tier 1b - Amounts greater than \$2,000,000 to \$10,000,000
- Tier 2 - Amounts greater than \$10,000,000 to \$25,000,000
- Tier 3 - Amounts greater than \$25,000,000

**Description of Services:****Program Leadership Office (“PLO”)**

1. Workout Advisory Services: The Supplier shall provide workout advisory services listed below related to loan participations purchased by the Company. Such services shall include, but are not limited to the following:
  - a. *Workout Loans*.
    - i. Provide oversight of the workout portfolio, including communications, staffing, status reporting, coordinating stakeholders, reviewing deliverables, and directing the workout process to ensure quality, consistency, and conformity with SPV policies and procedures. Additionally, assist Company in preparing policies and procedures for the oversight of the workout portfolio as needed, including defining metrics and triggers that will require loans, or segments of the workout portfolio, to be managed as workout loans with heightened oversight (“**Workout Loan**”). The Company may also determine a loan is a Workout Loan that does not meet the identified metrics and triggers in its discretion.
    - ii. Manage workflow and decisioning rules for ELs and the management of their Workout Loans (“**Active Management**”). This will include, but is not limited to, project management, negotiation and structuring approaches for all types of workout scenarios, either out of court or in-court restructuring, liquidation or bankruptcy.

- iii. Employ valuation framework, specific reserve assessment framework, and charge-off protocols for Workout Loans. Such frameworks should include discounted cash flow analysis, going-concern and collateral liquidation valuations to support overall value and calculation of specific reserves or charge-offs on individual loans. Any valuation approach should comply with the required Company accounting standards. In addition, the frameworks should include a clear audit trail with supporting documentation.
- b. *Valuation Process.* Provide oversight to the valuation, specific reserve assessment, and charge-off processes for Workout Loans and doubtful credits, including communications, staffing, status reporting, coordinating stakeholders, reviewing deliverables and directing the valuation process.
- c. *Reserves and Charge-Offs.* Assist the Company in determining appropriate reserves and charge-offs for Workout Loans. Specific reserves and valuations shall be presented to the Company for review and approval. Additionally, final reserves shall be transmitted to the Company, Custodian, Administrator, and Credit Administrator.
  - i. Supplier shall use commercially reasonable efforts to provide recommendations within 4 business days when information has been received, provided that volume of the request is distributed starting four weeks before the Credit Committee meeting for each quarter or Company communicates the timing of the volume bulk so the Supplier can plan staff resources to manage process. If unable to meet timeline due to unforeseeable high volume, the Supplier will notify the Company no later than the end of the third business day after receipt of the information.
  - ii. Supplier shall use commercially reasonable efforts to provide a summary report by 3 business days before the Credit Committee meeting for each quarter.
- d. *Collection Strategies.* Advise on cost-efficient collection strategies for segments of the loan portfolios seeking to maximize recoveries and minimize costs. Such strategies may include a collection automation strategy for portions of the workout portfolio, a loan sale strategy or other recovery strategies that conform to applicable laws and regulations and that are consistent with the overall policy objectives of the MSLP. The Company will provide further direction and clarifications as necessary on acceptable strategies.
- e. *Disposition Analysis:*
  - i. Assist the Company with hold/sell analysis for Workout Loans as requested.
  - ii. Provide recommendations for the disposition of assets within the workout portfolio.
- f. *Reporting.*

- i. Work with Custodian, Administrator, and Credit Administrator, as needed to prepare portfolio reporting and to collect and/or develop reporting required from the EL and borrower.
- ii. Review reporting from EL(s) and provide ongoing assessment of EL(s) performance.
- iii. Assist the Company in developing reporting for Workout Loans, including content and frequency. Establish reporting cadence with credit-specific status updates, distressed credit trend analytics and macro insights on industry health.
- iv. Provide reports on the following activities in a standardized format and frequency:

<b>Report</b>	<b>Frequency</b>
Status of all Review Requests	Daily
Status of all Workout Loans in Active Management	Weekly
Report for use in tracking the loan loss rate	Monthly
Status of Loans	On request

For customize or ad-hoc reports, Supplier will use commercially reasonable efforts to provide the report in a timely manner.

- g. *Communications Protocol*. In cooperation with the Credit Administrator and the Company:
  - i. develop policies, procedures and controls for communicating with ELs and collecting agreed-upon documentation in support of assessments and negotiations with controlled, auditable approach to documentation tracking;
  - ii. establish policies, procedures and controls for leading negotiations with ELs on distressed loans; and
  - iii. communicate directly with an EL as defined by the communication protocols defined above.
- h. *Risk Mitigation*. Provide guidance on approaches to mitigating portfolio risk.
- i. *Workout Administrator Management Support*
  - i. Assist the Company in preparing guidelines and procedures for Workout Administrators procuring other necessary third-party vendors, including but not limited to field examiners, and asset valuation advisor.
  - ii. Workout Advisor will provide oversight of the Workout Administrator(s), including providing the Company with hiring and firing recommendations.
  - iii. Review reporting from Workout Administrator(s) and provide quarterly ongoing assessments of Workout Administrator(s) performance.
  - iv. Develop and propose a conflicts of interest framework and will be utilized with other Workout Administrators, as defined below.
- j. *Preliminary Assessment*. Upon request by the Company's head of credit risk to the Supplier's program leader, Supplier shall use commercially reasonable efforts to provide Company with its preliminary assessment, consisting of: 1) general review of the situation, review of existing loan modification request document or potential

workout request document, and review of selected supporting documents and analysis provided by the EL; 2) hold discussions with SPV to provide general observations, consultation and guidance on a potential path forward, a need for additional information or answer SPV's general questions for the situation on a specific loan; and 3) determine if the request meets the threshold for requiring Level 1 Services or Level 2 Services. Notwithstanding the above, Supplier shall process all requests as promptly as commercially reasonable. For the avoidance of doubt, input from a legal advisor shall not be considered part of the preliminary assessment. If the preliminary assessment request requires a greater level or more comprehensive analysis, the Supplier will notify and provide a suggested recommendation to the Company on how to move forward on such a request.

- k. *Conflicts Checks*. Oversee and manage conflict checks process which is completed annually for the entire portfolio and ongoing per event for new workouts and overlapping new engagements at FTI.
- l. *Testimony*. The Supplier shall provide any testimony or disclosure as may be required under the requirements and restrictions of section 8.1 of the Agreement. For any testimony that is required or requested, Supplier shall be compensated at its standard hourly rates less 20% and reimbursed for its reasonable, documented, out-of-pocket expenses (including counsel fees) with respect thereto.
- m. *Testimony Support*. All support provided to the Company for testimony the Company is required to give is contemplated as part of the monthly retainer fee, but not to exceed 15 hours per each time the Company is requested to testify ("Testimony Support Services")
- n. *Other Services as Requested*. Provide other workout advisory services as requested, including reviewing and making recommendations on existing Company policies and procedures.

#### **Program Management Office ("PMO"):**

- 1. *Audit Response and Support*. The Supplier shall provide the following support in a timely manner:
  - a. Assist the Company in responding to the requests of the Company's and Bank's internal and external auditors, including Oversight Entities, as defined in the Agreement;
  - b. Cooperate with Oversight Entities, the Company, and the Bank, in preparing for, and responding to requests for information; and
  - c. Comply with all obligations of the Supplier defined in Section 18 of the Agreement.
- 2. *Control Testing*
  - a. Coordinate with various parties at both the Bank and across the FTI team to ensure compliance with applicable risks and controls documentation. The

Supplier shall perform independent control testing and provide the Bank with detailed workpapers for each control test, as required by the Bank. Current control tests include Specific Reserve controls, User Access controls, and Loan Modification controls, which are required on various cadences.

- i. Annual
  - ii. Quarterly
  - iii. Per Event
3. Coordinate and schedule meetings.
  - a. Coordinate with various stakeholders to combine key updates for each workstream and provide the Bank with a status update presentation on a weekly basis.
  - b. Coordinate with various stakeholders to gather key metrics by service area. The Supplier will provide a presentation outlining key reporting metrics on a monthly basis and will facilitate a monthly discussion with the Bank to review various metrics.
  - c. Coordinate the scheduling of any ad-hoc meetings needed or requested by any of the various stakeholders.
  - d. Attend meetings and provide reporting as defined in any Statement of Work executed under the Agreement and as required by section 13 of the Agreement.
4. Third party vendor process support.
  - a. Key third party supplier processes listed in Third Party section below will be executed by the PMO team.
5. Process documentation.
  - a. The Supplier will facilitate the creation and the update of any process, policies or control documentation requested by the Bank.
6. Ad-hoc risk and controls requests.
7. The Supplier will serve first of contact related to any of the controls &/or technology security.

**Workout Application:**

1. Workout Application. The Supplier shall provide the following via resources located in the United States
  - a. Maintain a controlled, efficient and cost-effective technology solution, which meets all requirements defined in Attachment G of the Agreement which shall facilitate workout loan analytics and the workout loan management program.
  - b. *Integration.* The Workout Application shall integrate with other technology platforms, which may be owned and managed by third parties, used in relation to the MSLP. The Supplier shall cooperate with such third parties to the extent necessary to effectuate integration.
  - c. *Configuration.*

- i. The configuration of the Workout Application shall include data and document transmission functionality via API integration with Guidehouse’s Salesforce platform and communications functions for the Eligible Lender, SPV and third parties.
  - d. *Application Performance Standards.*
    - i. *Online Services Availability.* Supplier shall use best efforts to make Online Services accessible and operational twenty-four (24) hours a day, seven (7) days a week throughout the term of the statement of work. Company understands from time to time that Online Services may be unavailable or inaccessible; however, Supplier shall meet or exceed a Monthly Availability of at least 99.5%. Supplier shall use best efforts to minimize any disruption, inaccessibility and/or inoperability of the Online Services during periods of Scheduled Downtime and Unscheduled Downtime
    - ii. *Unscheduled Downtime Notification.* Supplier shall use best efforts to provide notice to Company within one (1) hour of an occurrence of Unscheduled Downtime that is anticipated to continue for more than one (1) hour.
    - iii. *System Response Time.* Supplier shall use best efforts to ensure a reasonable System Response Time to execute a transaction for not less than 95% of all Online Services transactions during each month as measured by response time to execute a transaction.
    - iv. *Scheduled Downtime.* Supplier shall use best efforts to schedule Scheduled Downtime for routine maintenance, systems repair, and systems upgrades each week from **8:00 PM to 10:00 PM Tuesday Central Time**. Scheduled Downtime shall not exceed eight (8) hours per month unless specifically approved by Company. Supplier shall notify Company of planned Scheduled Downtime as mutually agreed by the parties, but in no event less than 24 hours in advance. Supplier reserves the right to change Scheduled Downtime period with 24 hour advance prior notice to Company; provided, however, Supplier shall make every effort to schedule maintenance, systems repairs and systems upgrades during low utilization periods (typically nights, weekends and holiday periods) of the Online Services.
2. *Workout Application Ongoing Service and Support.* Supplier shall provide the following services via resources located in the United States:
- a. Provide responses to ongoing security, risk, and control inquiries, and complete required documentation (e.g., SAFR, SOC, etc.)
  - b. Serve up to fifty (50) defined users to the Workout Application. Users designated by the Company may be employees of the Bank or a third-party service provider of the Company or the Bank.
  - c. Provide ongoing support for current solutions and functionality to maintain optimal functionality of the Workout Application and all support.

- d. Manage all components of the Workout Application to target SLA's. Ensure activity on Workout Application is appropriately documented, tracked, and audit ready.
  - e. The Supplier shall perform annual penetration test of the Workout Application and provide the Company with a complete and detailed report of the results.
3. Workout Application - Supplier shall provide and implement new functionality and customization to the Workout Application to support additional requirements of the Company, Bank, or Workout Advisory Team as needed, and at no extra charge. Anticipated new functionality includes:
- a. Automation of ongoing document and data reconciliation between FTI and Credit Administrator.
  - b. Implementation of standardized SFTP process to meet Company's business continuity requirements.
  - c. Implementation of auditable non-workflow specific messaging capability on the Workout Application.
  - d. Generation of automated key status reports via Workout Application.
  - e. Implementation of standardized process to intake accounting and payment data from Custodian.

### **Third-Party Vendors:**

1. Third-Party Vendors. Supplier will identify required third-party vendors (e.g., perform valuations, collections services, etc.) and source and procure the parties in support of the Simple Loan Modification (Level 1) and Active Management (Level 2) and Workout Advisory services if requested by the Company ("Sourcing Plan"). Supplier will identify and source third-party vendors if additional vendors are needed to supplement the approved recommended vendor list dated September 1, 2021. The Company or the Bank, as Managing Member of the Company, shall review and approve any new vendors. Such approval shall not be unreasonably withheld. Selection criteria shall include, at minimum, commercially reasonable pricing. All such third-party vendors will be subcontractors to FTI and FTI, will manage and retain full responsibility for the performance of such vendors, including monitoring their performance and handling invoices and payment, in compliance with the terms of the Agreement, including but not limited to ensuring that all third-party vendors will be located in the United States. Notwithstanding anything to the contrary in the Agreement, third-party vendors shall be required to comply with the provisions defined in Attachment 1 (as amended October 22, 2021) to the Statement of Work.
  - a. All such third-party vendors costs shall be charged to the Company as a pass-through, without mark-up. Supplier will provide invoices from the third-party vendors services being charged to the Bank.
  - b. Supplier shall provide Company with agreed upon quarterly summary of 3<sup>rd</sup> party vendor spend within 10 working days of quarter end.
  - c. Supplier shall provide Company with quarterly scorecards in a format substantially similar to the draft scorecard delivered on October 7, 2021,

defining the top 5 other third parties (i.e., liquidators, appraisers, field auditors, etc.) based on the amount of fees incurred within 10 working days of quarter end.

- d. Subject to agreement on format and scope of the third party scorecards, Supplier shall provide Company with quarterly scorecards defining the top 5 other third parties (i.e., liquidators, appraisers, field auditors, etc.) based on the amount of fees incurred within 10 working days of quarter end.
- e. Supplier shall identify, assess (including scope and pricing) and recommend a third-party vendor to provide services as needed by an individual loan workout. Vendors will compete for the statement of work and be evaluated based on qualifications and pricing. The Company shall review and approve the recommended third-party vendor, which shall not be unreasonably withheld.
- f. Supplier will submit third-party invoices monthly to Company for reimbursement with sufficient support and descriptions.
- g. Supplier will develop a third-party invoicing process with the Company, which will provide for sufficient detail and support for timely reimbursement of third-party invoices to Supplier.

#### **Workout Advisory Services:**

##### **1. Simple Loan Modification Requests (Level 1 Services).**

- a. Simple Loan Modification Requests are requests for approval of an amendment or loan modification where the EL has already negotiated with the borrower and is presenting a completed workout proposal, with completed draft documentation requiring only an approval and signature from the Company, for one or more of the following types of actions:
  - i. Delay or postponement of any date scheduled for any payment of principal, interest, fees or other amounts payable for six (6) months or less from the original scheduled payment date, provided such delay or postponement does not include any permanent waiver or forgiveness of such amount and is not more than the second time that such a delay has been done;
  - ii. Reduction in the rate of interest or reduction in any fees payable;
  - iii. Waiver of any condition precedent to closing, effectiveness or funding under the Credit Agreement;
  - iv. Amendment to, modification of, waiver of or consent to any departure from any provision in any Credit Document relating to Borrower's certifications and covenants, including but not limited to financial covenants, covenants in Section 2 (CARES Act Borrower Eligibility Certifications and Covenants) or Section 3 (FRA and Regulation A For Borrower Eligibility Certifications) of the Borrower Certifications and Covenants; and



- v. Amendment to, modification of, waiver of or consent to any departure from any provision in any Credit Document requiring the periodic financial reporting by Borrower or any other Obligor.
  - vi. Certain requests to release of all or substantially all of the collateral provided for the Transferred Rights or Assumed Obligations in transaction or series of transactions or all or substantially all of the value of the Guaranties in respect of the Transferred Rights or Assumed Obligations.
  - vii. Other loan modification requests or situations that requires Level 1 Services that is mutually agreed by Company and Supplier.
- b. For Simple Loan Modification Requests, the Supplier shall:
- i. Review loan modification, and amendment or waiver requests (“**Request Reviews**”) for completeness and assess appropriateness as it relates to Core Rights Act. Such review may include legal opinions and associated financial impacts and policy considerations.
  - ii. Review analysis prepared by Eligible Lender for appropriateness.
  - iii. The level of review activity for each Review Request shall be determined by the Loan Tier and defined in the governance documentation to be developed under section 1(a)(i) of this SOW.
  - iv. For Level 1 Services, Supplier shall use commercially reasonable efforts to provide recommendation for at least 75% of loan modification in a single quarter requests within 3 business days, after the request has been confirmed it is a Core Rights Act and the Supplier has received sufficient information to process the request, provided that the matter does not need additional advice from third party, including and not limited to legal counsel or the Company or need additional information from the EL or Borrower, which may cause delays. If the matter requires extended time for review, Supplier will notify the Company.
  - v. Provide recommendations in a standardized form to the Company to facilitate timely voting and responses to Review Requests and notices.
2. Active Management (Level 2 Services). Designation of any participation as a Level 2 service is subject to the review and approval by the Company. Active Management may include requests by the EL for consultation with regard to an actual or potential default or workout strategies (“Consultation”) or a formal request by the EL for approval of a specific proposed restructuring or loan modification to be considered for approval by the Company for one or more of actions listed below (“Level 2 Services Event”). The below list is not exhaustive.
- i. Delay or postponement of any date scheduled for any payment of principal, interest, fees or other amounts payable for greater than six (6) months from the original scheduled payment date or is the second time that such a delay has been requested;
  - ii. Any extension, increase or reinstatement of any commitment with respect to the Transferred Rights or Assumed Obligations;
  - iii. Any reduction in the principal in respect of the Transferred Rights or Assumed Obligations, including, without limitation, any Loan Forgiveness;

- iv. Any release of all or substantially all of the collateral provided for the Transferred Rights or Assumed Obligations in any transaction or series of transactions or all or substantially all of the value of the Guaranties in respect of the Transferred Rights or Assumed Obligations;
- v. The express subordination of (A) the Loans or (B) any Encumbrance in or over all or substantially all of the Loan Collateral that has been, or is purported to have been, granted (or otherwise created) to or for the benefit of the Lenders under the Credit Documents;
- vi. The exercise, or failure to exercise, of any rights or remedies with respect to any of the Loan Collateral at any time that Seller or any Commonly Controlled Affiliate of Seller, or any of their respective agents or representatives, is exercising rights or remedies with respect to any collateral securing, or purporting to secure, any indebtedness owed by Borrower to Seller or any Commonly Controlled Affiliate of Seller the default under which has resulted in a Seller Debt Cross-Acceleration;
- vii. Any change to any lender voting approval level under or pursuant to any Credit Document with respect to any of the foregoing;
- viii. Any change of the pro rata sharing provisions or application of proceeds provisions in the Credit Documents affecting the Transferred Rights or Assumed Obligations;
- ix. Any greater restriction on the ability of, or any additional consent necessary for, any Lender to assign, participate or pledge its rights or obligations under any Credit Document;
- x. An adverse effect on the Transferred Rights that would be disproportionate to the effect on any other class of obligations under a Credit Document;
- xi. Any amendment to, modification of, waiver of or consent to any departure with respect to any provision in any Credit Document that provides a default or event of default upon the acceleration of any other indebtedness owed by Borrower to Seller or a Commonly Controlled Affiliate of Seller (any such default or event of default, a “Seller Debt Cross-Acceleration”);
- xii. The declaration, or failure to declare, any obligations of Borrower due and payable upon the occurrence and during the continuance of a Seller Debt Cross-Acceleration; and
- xiii. Other loan modification requests or situations that requires Level 2 Services that is mutually agreed by Company and Supplier.

3. As part of the Active Management Services, Supplier shall:

- a. Oversee workout activity by ELs, including, but not limited to the assessment of legal opinions and associated financial impacts and policy considerations.
- b. Provide advice and direction to the Company regarding the workout plan being presented and deployed by the EL.

- c. Provide assessment and implementation of the workout plan, including specific reserve and charge-off recommendations, provided to the Company by an EL, including any applicable analytics for the Workout Loan.
- d. In the event of a specific request for the Company's approval of a loan modification request, Supplier shall use commercially reasonable efforts to provide recommendation on at least 75% of loan modification requests in a single quarter, within nine (9) business days, after the request has been confirmed as a Core Rights Act and the Supplier has received sufficient information to process the request. If the matter requires additional time for review, Supplier will notify the Company within five (5) business days after the request has been confirmed as a Core Rights Act.
- e. In the event of a request for Consultation, Supplier will engage with the EL to develop a restructuring or loan modification plan that the Supplier is willing to recommend to the Company within nine (9) business days. The recommendation will be provided to the Company no more than nine (9) business days from the date of the EL's request. Requests of this type will be aggregated with request from (d) above for purposes of determining the 75% threshold.

**Service Term:**

This SOW shall be effective commencing on March 1, 2024, and shall end on February 28, 2026, unless earlier terminated pursuant to the Agreement. The parties may renew this SOW for like terms by mutual written agreement no later than February 28, 2026. The Company shall provide the Supplier with thirty (30) days prior written notice if this Statement of Work will not be renewed. In no event shall any fees defined in this SOW increase by more than the Consumer Price Index, as defined by the Bureau of Labor Statistics for the Boston-Cambridge-Newton region.

**Fees and Payment Terms:**

<b>Workout Advisory and Ongoing Workout Application Support Services</b>	
<b>Estimated Hours</b>	<b>Monthly Retainer Fee</b>
703	\$400,000

Fees for work not contemplated by the Monthly Retainer Fee in excess of fifteen (15) hours per request, including but not limited to Disposition Analysis work, Testimony Support Services and other ad hoc projects, shall be agreed to between the Parties in a separate statement of work and shall be charged time and material by the Supplier at the then-current time multiplied by standard rates hourly rates less 20%. The material will be billed at cost with no mark-up or discount.

<b>Simple Loan Modification (Level 1)</b>	
<b>Loan Tier</b>	<b>Pricing<sup>1</sup> - Basis Points Per Event</b>
Tier 1a (Up to and including \$2,000,000)	19.44
Tier 1b (Greater than \$2,000,000 and to \$10,000,000)	6.47
Tier 2 (Greater than \$10,000,000 to \$25,000,000)	5.19
Tier 3 (Greater than \$25,000,000)	3.89

**Invoice Terms:** Fees for Simple Loan Modifications shall be invoiced in the month following the submission of the loan modification.

<b>Active Management (Level 2)</b>
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<sup>4</sup> Basis Points multiplied by the Original MSLP Total Loan amount of credit undergoing Level 1 services. All per-event Basis Points fee will be assessed on the Original MSLP undergoing Level 1 services. For clarity, this is defined as the total amount of the loan as originated under the MSLP and not the participation amount or current balance.

<b>Loan Tier</b>	<b>Pricing<sup>2</sup> - Basis Points Per Event</b>
Tier 1a (Up to and including \$2,000,000)	220.27
Tier 1b (Greater than \$2,000,000 to \$10,000,000)	155.48
Tier 2 (Greater than \$10,000,000 to \$25,000,000)	90.70
Tier 3 (Greater than \$25,000,000)	64.79

**Invoice Terms:** Fees for Active Management (Level 2) shall be invoiced per event in two parts. The first half of the fee shall be invoiced in the month following the loan being approved for Level 2 Services by the Company, triggered by either a Consultation or a formal request for approval of a specific proposed restructuring or loan modification. The second half of the fee shall be invoiced following final resolution and closeout, whether triggered by a loan leaving Workout Loan status, including but not limited to:

- i) the loan being upgraded to a pass rating;
- ii) execution of the final legal documents required by a mutually agreed upon workout plan or completion of a restructuring transaction;
- iii) an out of court settlement;
- iv) a final settlement offer that has been declined by the Company due to loan forgiveness restrictions and no other alternative is economically feasible after three months from the date the offer has been declined by the Company;
  - a. In the event of an alternative offer has been proposed by the EL or Borrower for the same event after closing the case, the Supplier will perform additional Level 2 services at no extra charge;
- v) liquidation of the borrower and/or all collateral;
- vi) exit from a bankruptcy.

#### Additional Scenarios

- In the event a loan is sold during Level 2, the second half of the payment for Level 2 will not be due for that Workout Loan. The Supplier shall invoice the Company for any disposition work conducted after a determination that the loan will be sold at the current standard rates, less 20%, plus materials at cost and as defined in a mutually agreed separate statement of work.

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<sup>2</sup>Basis Points multiplied by the Original MSLP Total Loan amount of credit undergoing Level 2 services. All per-event Basis Points fees will be assessed on the Original MSLP Total Loan amount of credit undergoing Level 2 services. For clarity, this is defined as the total amount of the loan as originated under the MSLP and not the participation amount or current balance.

- In the event that Level 1 Service is elevated to Level 2 or Level 3 Service, where payment for Level 1 services has been made, only the incremental cost of a Level 2 or Level 3 services will be invoiced.
- In the event of an Elevation during Level 2 services to Level 3, where the first payment for Level 2 services is made, applicable fees for Level 3 services will be invoiced. No second payment for Level 2 services will be due or payable.
- In the event that a loan is successfully restructured and subsequently requires Level 2 or Level 3 services, all fees for such services will apply.
- Other scenarios that arise relating to Level 2 and Level 3 Services which are not defined above shall be mutually agreed between the Supplier and the Company in writing.

<b>Specific Reserve Assessment Fees</b>	
<b>Loan Amount</b>	<b>Pricing<sup>3</sup> - Basis Points Per Event</b>
\$10,000,000 or greater	0.92

**Invoice Term:** Fees for Specific Reserve Assessments shall be invoiced in the month following completion of the quarterly specific reserve assessment. For the avoidance of doubt, fees will only be charged on loans requiring an assessment in a given quarter. In the event that a loan is in the specific reserve process but there has not been a material update to the documentation or updated financials are not provided, a review will not be required, and fees will not be charged to roll forward the prior quarter’s analysis.

Each level of service must be completed prior to work commencing on a new level of service. For the avoidance of doubt, Level 1 and Level 2 Services are billable only under this Statement of Work for Advisory and Related Services. Level 3 Services are billable only under the Statement of Work for Workout Administration Services.

**Monthly Reporting to Support Invoicing.** FTI will provide monthly reporting on the numbers of loans and status (initiated, in-process, completed and sold), the start and end date (if applicable) of each loan, the respective individual loan sizes and applicable basis point fees in each Tier and each Level to the Company for review. For Specific Reserve assessment, FTI will provide a list of loans reviewed with original loan size and applicable basis point fees. For any work completed under time and materials, FTI will provide monthly reporting on people, hours and activity summary.

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<sup>3</sup> Basis Points multiplied by the aggregate Original MSLP Total Loan amount reviewed under this assessment. Note: Per event pricing for specific reserve assessment is limited to loans initially sized \$10,000,000 or greater. Basis Points pricing is subject to change if this threshold is reduced or eliminated.

**Travel:** All travel expenses must be pre-approved by the Bank and incurred and reported in conformance with the Bank’s Non-Employee Travel Guidelines which will be provided to the Supplier on request.

designated as “Key Personnel” for the purposes of the Services defined in this SOW unless the Supplier first gives at least 30 calendar days’ prior written notice to the Bank and identifies substitute e skills and experience to perform the responsibilities of the Key Personnel

Title  
Senior Managing Director  
Senior Managing Director  
Managing Director  
Managing Director  
Managing Director

unavailable without prior notice to the Bank for reasons beyond the trol, the Supplier shall notify the Bank as soon as practicable and identify appropriate skills and experience to perform the responsibilities of the Key Personnel they are replacing. The Supplier acknowledges and agrees that the loss of Key Personnel does not excuse the Supplier’s performance of the Services and completion of the deliverables as described in this Agreement.

*[Signature Page to Follow]*

By signing in the signature blocks below, Bank, Company and Supplier agree to the terms of this SOW pursuant to the Agreement.

**AGREED:**

**FTI CONSULTING, INC.**

Title: Senior Managing Director

**AGREED:**

**MS FACILITIES LLC**

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

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

Title: EVP & Chief Administrative Officer

**AGREED:**

**FEDERAL RESERVE BANK OF BOSTON**

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

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

Title: First Vice President and COO