ATTACHMENT J.3

APPENDIX C

SPECIAL FINANCIAL INSTITUTION ACCOUNT AGREEMENT

Applicable to the Operation of
PPPL

Contract No. DE-AC02-09CH11466
SPECIAL FINANCIAL INSTITUTION ACCOUNT
AGREEMENT FOR USE WITH THE PAYMENTS
CLEARED FINANCING ARRANGEMENT

Agreement entered into this 19th day of September 2016, between the UNITED STATES
OF AMERICA, represented by the Department of Energy (hereinafter referred to as “DOE”),
and The Trustees of Princeton University, a corporation/legal entity existing under the laws of
the State of New Jersey (hereinafter referred to as the Contractor) and PNC Bank, National
Association, a financial institution corporation existing under the laws of the State of New
Jersey, located at East Brunswick, New Jersey (hereinafter referred to as the Financial
Institution).

RECITALS

(a) On the effective date of October 1, 2016, DOE and the Contractor entered into
Agreement(s) No.DE-AC02-09CH11466, or a Supplemental Agreement(s)
thereto, providing for the transfer of funds on a payments-cleared basis.

(b) DOE requires that amounts transferred to the Contractor there under be
deposited in a special demand deposit account at a financial institution
covered by Treasury- approved Government deposit insurance organizations
that are identified in I TFM 6-9000.

These special demand deposits must be kept separate from the Contractor’s
general or other funds, and the parties are agreeable to so depositing said
amounts with the Financial Institution.

(c) The special demand deposit account shall be designated [name of
Contractor] [account title] account.

COVENANTS

In consideration of the foregoing, and for other good and valuable considerations, it is agreed
that—

1. The Government shall have a title to the credit balance in said account to secure the
repayment of all funds transferred to the Contractor, and said title shall be superior
to any lien, title, or claim of the Financial Institution or others with respect to such
accounts.

2. The Financial Institution shall be bound by the provisions of said Agreement(s)
between DOE and the Contractor, specifically Clauses H-36, L135, L 136, and L 137
of Contract No. DE-AC02-09CH11466, relating to the transfer of funds into the and
withdrawal of funds from the above special demand deposit account, which are
hereby incorporated into this Agreement by reference, but the Financial Institution
After receipt by the Financial Institution of directions from DOE, the Financial Institution shall act thereon and shall be under no liability to any party hereto for any action taken in accordance with the said written directions. Any written directions received by the Financial Institution from the Government upon DOE stationery and purporting to be signed by, or signed at the written direction of, the Government may, insofar as the rights, duties, and liabilities of the Financial Institution are concerned, be considered as having been properly issued and filed with the Financial Institution by DOE.

3. DOE, or its authorized representatives, shall have access to financial records maintained by the Financial Institution with respect to such special demand deposit account at all reasonable times and for all reasonable purposes, including, but without limitation to, the inspection or copying of such financial records and any or all memoranda, checks, payment requests, correspondence, or documents pertaining thereto. Such financial records shall be preserved by the Financial Institution for a period of 6 years after the final payment under the Agreement.

4. In the event of the service of any writ of attachment, levy of execution, or commencement of garnishment proceedings with respect to the special demand deposit account, the Financial Institution shall promptly notify DOE at:

   Contracting Officer  
   U.S. Department of Energy  
   Office of Science  
   Princeton Site Office  
   P.O. Box 102, MS# 36  
   Princeton, NJ 08542-0102

5. DOE shall authorize funds that shall remain available to the extent that obligations have been incurred in good faith there under by the Contractor to the Financial Institution for the benefit of the special demand deposit account. The Financial Institution agrees to honor upon presentation for payment all payments issued by the Contractor and to restrict all withdrawals against the funds authorized to an amount sufficient to maintain the average daily balance in the special demand deposit account in a net positive and as close to zero as administratively possible.

The Financial Institution agrees to service the account in this manner based on the requirements and specifications contained in DOE Contract No. DE-AC02-09CH11466, dated January 31, 2009. The Financial Institution agrees that per-item costs, detailed in the form “Schedule of Financial Institution Processing Charges” and “Attachment A – Contract Pricing – October 1, 2016 to September 30, 2021,” contained in the Financial Institution’s aforesaid bid will remain constant during the term of this Agreement. The Financial Institution shall calculate the monthly fees based on services rendered and invoice the contractor. The contractor shall issue a check or automated clearinghouse authorization transfer to the Financial Institution in payment.
thereof.

6. The Financial Institution shall post collateral in accordance with 31 CFR 202 with the Federal Reserve bank in an amount equal to the net balances in all of the accounts included in this Agreement (including the noninterest-bearing time deposit account), less the Treasury-approved deposit insurance.

7. This Agreement, with all its provisions and covenants, shall be in effect for a term of five (5) years, beginning on the 1st day of October 2016, and ending on the 30th day of September 2021, with the option to extend the contract for two one-year periods at the same unit service charge rates.

8. DOE, the Contractor, or the Financial Institution may terminate this Agreement at any time within the agreement period upon submitting written notification to the other parties 90 days prior to the desired termination date. The specific provisions for operating the account during this 90-day period are contained in Covenant 11.

9. DOE or the Contractor may terminate this Agreement at any time upon 30 days’ written notice to the Financial Institution if DOE or the Contractor, or both parties, find that the Financial Institution has failed to substantially perform its obligations under this Agreement or that the Financial Institution is performing its obligation in a manner that precludes administering the program in an effective and efficient manner of that precludes the effective utilization of the Government’s cash resources.

10. Notwithstanding the provisions of Covenants 8 and 9, in the event that the Agreement, referenced in Recital (a), between DOE and the Contractor is not renewed or is terminated, this Agreement between DOE, the Contractor, and the Financial Institution shall be terminated automatically upon the delivery of written notice to the Financial Institution.

11. In the event of termination, the Financial Institution agrees to retain the Contractor’s special demand deposit account for an additional 90-day period to clear outstanding payment items.

This Agreement shall continue in effect for the 90-day additional period, with exception of the following:

1. Term Agreement (Covenant 7)
2. Termination of Agreement (Covenant 8 and 9)

All terms and conditions of the aforesaid bid submitted by the Financial Institution that are not inconsistent with this 90-day additional term shall remain in effect for this period.

The Financial Institution has submitted the forms entitled “Technical Representations and Certifications” and “Attachment A – Contracting Pricing – October 1, 2016 to September 30, 2021.” These forms have been accepted by the Contractor and the Government and are incorporated herein with the document entitled “Financial Institution’s Information on Payments Cleared Financing Arrangement” as an integral part of this Agreement.
IN WITNESS WHEREOF the parties hereto have caused this Agreement, which consists of 7 pages, including the signature pages, to be executed as of the day and year first above written.

Date Signed

19 Sept 2016

By Kim E. Tafe
(Typed Name of Contracting Officer)

(Signature of Contracting Officer)

The Trustees of Princeton University
(Typed Name of Contractor)

By Kenneth R. Molinaro
(Typed Name of Contractor’s Representative)

(Signature of Contractor’s Representative)

Controller
(Title)

Princeton University – Princeton, New Jersey
(Address)

9/7/16
(Date Signed)

PNC Bank, National Association
(Typed / Printed Name of Financial Institution)

By Patricia A. Korber
(Typed Name of Financial Institution Representative)

(Signature of Financial Institution Representative)
Vice President, Treasury Management Officer
(Title)

Two Towers Center Boulevard
East Brunswick, New Jersey 08816
(Address)

(Date Signed)
NOTE

The Contractor, if a corporation, shall cause the following Certificate to be executed under its corporate seal, provided that the same officer shall not execute both the Agreement and the Certificate.

CERTIFICATE

I, Robert C. Berness, certify that I am the Assistant Secretary of the corporation named as Contractor herein; that Kenneth R. Molinaro, who signed this Agreement on behalf of the Contractor, was then Controller of said corporation; and that said Agreement was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

[Signature] 9/17/16
(Corporate Seal) (Date)

NOTE

Financial Institution, if a corporation, shall cause the following Certificate to be executed under its corporate seal, provided that the same officer shall not execute both the Agreement and the Certificate.

CERTIFICATE

I, ________________, certify that I am the ________________ of the corporation named as Financial Institution herein; that ________________, who signed this Agreement on behalf of the Financial Institution, was then ________________ of said corporation; and that said Agreement was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

[Signature] (Date)
(Corporate Seal)

* DNC Bank Certification Attached KE 09/19/2010
CERTIFICATE

The undersigned, Janet L. Deringer, a duly appointed Assistant Secretary of PNC Bank, National Association (the "Bank"), does hereby certify that:

1. the following is a true and correct copy of an excerpt from the By-Laws of the Bank and a true and correct copy of Resolutions adopted by the Board of Directors of the Bank on April 26, 2016;

2. the excerpt from the By-Laws of the Bank and Resolutions described above are in full force and effect as of the date of this Certificate; and

3. Patricia A. Korb is a duly appointed Vice President of the Bank.

Excerpt from By-Laws of PNC Bank, National Association

"Article VI. General Powers of Officers

Section 1. The corporate seal of the Bank may be imprinted or affixed by any process. The Secretary and any other officers authorized by resolution of the Board of Directors shall have authority to affix and attest the corporate seal of the Bank.

Section 2. The authority of officers and employees of this Bank to execute documents and instruments on its behalf in cases not specifically provided for in these By-Laws shall be as determined from time to time by the Board of Directors, or, in the case of employees, by officers in accordance with authority given them by the Board of Directors."

Board Resolutions Adopted April 26, 2016

WHEREAS, pursuant to the By-Laws of PNC Bank, National Association (the "Bank"), the board of directors ("Board"), seeks to grant authority to certain officers to take the actions evidenced herein.

NOW, THEREFORE, BE IT RESOLVED, that the Chairman of the Board, the Chief Executive Officer, the President, each Senior Vice Chairman, each Vice Chairman, each Executive Vice President, each Senior Vice President, each Vice President, each Assistant Vice President, the Treasurer and each Assistant Treasurer, the Cashier and each Assistant Cashier, the Secretary and each Assistant Secretary, each Trust Officer and Assistant Trust Officer, each Chief Investment Officer, each Regional President or chief executive of a business region, the General Counsel, the Senior Deputy General Counsel, and each Deputy General Counsel (the "Authorizing Officers") of PNC Bank, National Association (the "Bank") shall have the authority to affix and attest the seal of the Bank;

RESOLVED FURTHER, that the Authorizing Officers of the Bank, and any other officers acting at the discretion of any officer authorized to affix and attest the seal of the Bank, are and each of them is hereby authorized and empowered in the name and on behalf of the Bank to execute, acknowledge and deliver any and all agreements, instruments, or other documents relating to the property or rights of all kinds held or owned by the Bank or to the operation of the Bank, either for its own account or in any agency or fiduciary capacity. Notwithstanding the foregoing, any and all agreements of sale, contracts, deeds and other documentation pertaining to the purchase, sale or transfer of real estate or buildings occupied by the Bank in the transaction of its business shall be
executed in accordance with the terms of resolutions adopted from time to time in connection therewith and specifically designating the officer or officers authorized to execute the same;

RESOLVED FURTHER, that the Bank's Chairman of the Board, Chief Executive Officer, President, Secretary, or any Senior Vice Chairman, Vice Chairman, or Executive Vice President or any of them, is authorized to name, constitute and appoint such person or persons as they or any of them deem necessary as attorney-in-fact for the Bank, to execute documents for and in its name and stead, and to perform all other acts, deeds and things as may be required to effect the particular transactions for which the appointment is made;

RESOLVED FURTHER, that the Bank's Chairman of the Board, Chief Executive Officer, President, Secretary, or any Senior Vice Chairman, Vice Chairman, or Executive Vice President or any of them, is authorized to name, constitute and appoint such person or persons employed by the Corporation or any of its wholly owned direct or indirect subsidiaries as they or any of them deem necessary as attorney-in-fact for the Bank, to execute documents for and in its name and stead, and to perform all other acts, deeds and things as may be required to effect the particular transactions for which the appointment is made;

RESOLVED FURTHER, that any officer of the Bank and any non-officer employee of the Corporation or the Bank (or any affiliate of the Corporation or Bank) designated in writing by the Chief Executive Officer, the President, any Senior Vice Chairman, Vice Chairman, Executive Vice President or Senior Vice President of the Corporation or Bank, are each hereby authorized and empowered:

(a) To sign or countersign checks, drafts, acceptances, guarantees of signatures on assignments of securities, certificates of securities of entities for whom the Bank is acting as registrar or transfer agent or in a fiduciary or representative capacity, correspondence or other papers or documents not ordinarily requiring execution under seal; and

(b) To receive any sums of money or property due or owing to the Bank in its own right, as an agent for another party, or in any fiduciary or representative capacity and, either as attorney-in-fact for the Bank or otherwise, to sign or countersign agreements, instruments, or other documents related to the foreclosure of residential real estate loans owned or serviced by the Corporation or the Bank or to the enforcement of any other rights and remedies with respect to such loans (including, without limitation, in a bankruptcy or insolvency proceeding), including, without limitation, correspondence, affidavits, certifications, declarations, deeds, substitutions of trustee, verifications, assignments, powers of attorney, sales contracts or any other papers or documents, to execute any instrument of satisfaction for any mortgage, deed of trust, judgment or lien in the Office of the Recorder of Deeds, Prothonotary, or other office or court of record in any jurisdiction, provided, however, that in respect to any mortgage or deed of trust made to this Bank as trustee for bondholders, the foregoing authority shall be exercised only pursuant to an authorization of the Board of Directors or committee of the Board of Directors with oversight of fiduciary risk; and

RESOLVED FURTHER, that all actions heretofore taken by any of the officers, representatives or agents of the Bank, by or on behalf of the Bank or any of its affiliates in connection with the foregoing resolutions be, and each of the same is, ratified and approved.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand and affixed the seal of the Association this 12th day of September, 2016.

[Signature]
Janet L. Deringer

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