

New York State Thruway Authority
CASH SURETY DEPOSIT



Federal Tax ID No. _____ Account No. _____

Depositor Name: _____

Depositor Address: _____

To participate in the New York State Thruway Authority ("Authority") Commercial Charge Account Program, Depositor has executed a Credit Agreement with the Authority for the payment of all charges related to travel on the New York State Thruway ("Thruway"). In consideration of such extension of credit and other valuable consideration, Depositor agrees as follows:

1. Depositor shall deposit with the Authority on the Date of Acceptance indicated below the sum of (\$ _____) _____ Dollars. Such cash surety deposit shall be in an amount equal to at least three (3) months billings for all charges related to travel on the Thruway, or as determined by the Authority. The Authority will deposit such sum in an interest bearing New York State Thruway Authority Surety Account, subject to the terms and conditions set forth herein.
2. Depositor must pay, within thirty (30) days after the date of a monthly invoice, all charges on the invoice including the established toll for all trips recorded indicating passage on the Thruway, all charges for special hauling permits, charges for other specialized permitted uses of the Thruway system, and the fees applicable to Depositor's receipt and use of E-ZPass Tags.
3. If Depositor fails to make payment in full for any monthly invoice as required by the Credit Agreement, the Authority will suspend Depositor's Account and seek payment from Depositor's cash surety deposit. At such time, Depositor shall forfeit any and all rights it might otherwise have to all or part of the deposited funds (including accrued but unpaid interest thereon) necessary to make such payment. The Authority may withdraw from the cash surety deposit such funds as are necessary to satisfy such payment and will provide Depositor with notice of such withdrawal. The amount withdrawn will be used to satisfy the Depositor's indebtedness to the Authority. The Depositor shall remain liable for any deficiency.
4. Interest accrues on deposited funds beginning on the day of deposit through day of withdrawal. Interest accrues daily and will be posted monthly to Depositor's account balance. An annual interest check will be generated at year end for the total interest paid during the year. The rate of interest will be set by the bank at which the funds are deposited and may change from time to time.
5. When a Depositor closes its Authority Commercial Charge Account, the funds on deposit will be returned to the Depositor after satisfaction of all indebtedness to the Authority. Requests to close the Commercial Charge Account and to return the cash surety deposit to the Depositor must be made in writing in accordance with the terms and conditions of the Authority's Post-Paid Commercial Charge Account Program.
6. Depositor may not withdraw any of the cash surety deposit funds on its own. All requests for withdrawals by the Depositor must be made directly to the Authority and will be processed by the Authority.

DEPOSITOR

NEW YORK STATE THRUWAY AUTHORITY

BY: _____

BY: _____

TITLE: _____

DATE OF ACCEPTANCE: _____