



Successor Trustee Administration Services

In today's complex economic, legal and regulatory environment, more and more corporate trustees are finding themselves in the position where it is necessary or desirable to resign their positions on bond issues. Engaging a successor trustee can be a challenging process since it usually arises due to a problem that has made it necessary to replace the original trustee. Whether the need stems from a conflict, event of default, bankruptcy, or narrowing risk policies, bringing on a successor trustee that is familiar with the circumstances and process, and has experience with a wide variety of workouts and bankruptcies, is critical to a smooth transition and the comfort of the bondholders.

Reasons for Original Trustee Resignation/Removal:

- Default and restructuring
- Conflict of interest
- Lack of expertise to manage complex default situations, pre- or post-default
- Internal policies require exit from certain industry sectors
- Services no longer considered compatible with strategic plans
- Requested removal by the Issuer or the Bondholders

Features of TMI Trust Company Successor Trustee Services

- Management and staff have extensive experience in successor situations, including defaults and restructurings
- TMI's Default and Restructuring Administration team has administered more than 150 bond defaults since 2008 having effectively completed work-outs, litigation and restructures
- As a non-depository trust company, TMI does not provide traditional banking services, thus eliminating most conflict situations and allowing a faster transition from the prior trustee
- TMI is capable of serving on a variety of transactions that do not fit in other providers' strategic plans

Benefits of TMI Trust Company Successor Trustee Services

- The expert personnel at TMI have the familiarity with the broad range of successor and default situations to ensure a smooth transition with limited disruption
- TMI can work with existing trustee counsel to maintain a continuity of service
- Since no two situations are identical, TMI maintains the ability to customize its service to specific scenarios
- The flexibility of TMI's systems make us capable to administer all types of collateral
- As a non-bank, TMI is not a competitor for banking services





Company Values

- Delight our clients
- Build honest relationships
- Embrace innovation
- Growth through learning
- Be enthusiastic and determined

Client Service Commitment

At TMI Trust Company we believe our clients deserve personal attention. That is why we provide a single point of contact for each of our clients. One person, one call, all your questions answered.

Investment Options

- Bank/Money Market Funds
- Treasury Securities
- Government Agency Securities
- CDs, Time Deposits
- Interest bearing accounts

Benefits of working with TMI Trust Company

We can customize our service to fit the needs of unique and complex transactions. Our professional staff is committed to offering timely, responsive service, while understanding the needs of each of the parties in a transaction. We have systems that account for each specific situation and allow us to keep clients updated on the safety and security of all assets involved.

TMI Trust Company locations:

Headquarters

1715 North Westshore Boulevard

Suite 750

Tampa, FL 33607

Toll Free: 800 580 2933

Atlanta | Fort Worth | Milwaukee | Naples | New York

For more information visit us online at: www.tmico.com

Providing innovative, customized trust and agency solutions for over 60 years

