



TRUST SERVICES FOR SUCCESSOR/ DEFAULT

Providing innovative, customized trust and agency solutions for over 65 years



Trust Service for Successor/Default

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

Reason 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 Trust Services for Successor/Default

- 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 Trust Services for Successor/Default

- 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

Investment Options for Account Balances

Bank/Money Market Funds | Treasury Securities
Government Agency Securities | CDs and Time Deposits
Interest-Bearing Accounts

Florida (HQ)
1715 N Westshore Blvd
Suite 750
Tampa, FL 33607

Georgia
1100 Abernathy Rd
Suite 480
Atlanta, GA 30328

New York
45 Rockefeller Center
20th Floor
New York, NY 10111

Texas
901 Summit Avenue
Fort Worth, TX 76102

Wisconsin
115 S 84th Street
Suite 325
Milwaukee, WI 53214