

unitedbank<sup>SM</sup>

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BUSINESS ACCOUNT  
AGREEMENT AND  
DISCLOSURES

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# TERMS AND CONDITIONS OF YOUR ACCOUNT

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth (for individuals), and other information that will allow us to identify you. We may also ask to see your driver's license (for individuals) or other identifying documents.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT FOR A LEGAL ENTITY** - To help the government fight the funding of terrorism and money laundering activities, effective May 11, 2018, federal law requires all covered financial institutions to obtain, verify, and record information that identifies 1 significant controller, and all beneficial owners of 25% or more for legal entities.

What this means for you: the party authorized to establish bank accounts (deposit or loan) must certify the identity of 1 significant controller of the entity, and if applicable, all beneficial owners of 25% or more. When you open an account, we will ask for the name, address, date of birth, and other information that will allow us to identify these parties. We may also ask to see a driver's license or other identifying document for each of these parties. We are also required to collect or update beneficial owner information when a legal entity renews a certificate of deposit account. You or your representative agree to certify the beneficial ownership information for your entity, and to notify United Bank of any change in such information.

**AGREEMENT** - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign the signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws and applicable laws of the state in which your account is maintained, as reflected in our records, and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). We maintain your account at the bank office where we open your account. However, we may transfer your account to another bank office in the same state or in a different state. If your account is not opened in person and if we have a deposit-taking branch in the state of your residence, the law of the state of your residence shall govern; otherwise the law of the state of our home office shall govern. Currently, our home office is located in Hartford, Connecticut. If state law is preempted by federal law, federal law governs. The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual

liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

**ITEM** - The term "Item" means a check, substitute check, purported substitute check, electronic item, draft, demand draft, remotely created item, remotely created consumer items, image replacement document, indemnified copy, preauthorized draft, or other order or instruction for the payment, transfer, or, withdrawal of funds (including a withdrawal slip or bill payment instruction), deposited item returned unpaid, automatic transfer, and electronic transaction including Automated Clearing House (ACH), and recurring debit card transactions or a photocopy of any of the foregoing. Item also includes any written document created or authorized in your name that would be a check or draft but for the fact that it has not been signed. An item may also include a cash-in ticket or a deposit adjustment.

**LIABILITY** - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

**DEPOSITS** - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing endorsement, claim of alteration, encoding error or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check for deposit, we may require any third-party endorsers to verify or guarantee their endorsements, or endorse in our presence.

#### **WITHDRAWALS -**

**Generally** - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

**Postdated checks** - A postdated check is one which bears a date later than the

date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

**Checks and withdrawal rules** - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify it as a transaction account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification. If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the time we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

**Overdrafts** - You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. For consumer accounts, we will not charge fees for overdrafts caused by ATM withdrawals or one-time debit card transactions if you have not opted-in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

**Multiple signatures, electronic check conversion, and similar transactions** - An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the check to examine the signatures on the item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

**Notice of withdrawal** - We reserve the right to require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit or demand deposit, or from any other savings account as defined by Regulation D. (The law requires us to reserve this right, but it is not our general policy to use it.) Withdrawals from a time account prior to maturity or prior to any notice period may be restricted and may be subject to penalty. See your notice of penalty for early withdrawal.

**BUSINESS, ORGANIZATION AND ASSOCIATION ACCOUNTS** - Earnings in

the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. You represent that you have the authority to open and conduct business on this account on behalf of the entity.

**ZERO BALANCE** - Accounts with a zero balance for 30 days may automatically be closed.

**ESTABLISHING BUSINESS ACCOUNTS** - Business accounts are those established by any partnership, corporation, limited liability company ("LLC"), association or other entity operated on a for-profit or non-profit basis; all governmental units; and any individual who intends to use the account for carrying on a trade or business. The classification and form of ownership of a business account is as designated on the Signature Card. In a partnership account, the partners agree with each other and the Bank that any one partner whose name is written or typed on the Signature Card has complete authority to bind the partnership and all other partners, or its members, in all transactions involving the account. In a corporation account, each person who signs the Signature Card represents to the Bank that the corporation is duly authorized to transact business and that each person whose name is written or typed on the Signature Card is duly authorized and has complete authority to bind the corporation transactions involving the account. The partnership, corporation or other legal entity agrees to notify the Bank promptly in writing of any change in authority. The Bank also reserves the right to require a partnership, corporation or other legal entity to give separate written authorization telling the Bank who is authorized to act on its behalf. The Bank is authorized to follow the directions of a person designated as having authority to act on the entities behalf until the Bank receives written notice that the authority has been terminated and has had a reasonable time to act upon that notice. To open a business account you must provide the Bank with the appropriate Taxpayer ID number. The Bank reserves the right to request other documentation when you open a business account, or later, such as stamped or certified copies of the Articles of Organization or foundation documents as filed with the appropriate Secretary of State's Office, trade name certificates and the like. Failure to comply with a request to furnish company documentation may result in the termination of the account. Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy.

#### **Sole Proprietorship Accounts**

If the account is in the name of a sole proprietorship, the person who opens the account represents and warrants that the Business is an unincorporated business owned wholly and exclusively by such person and agrees that United Bank is authorized to act upon the instructions of such person. That person agrees to inform United Bank in writing promptly of any changes in the organizational status of the Business. He or she further certifies that if the Business uses a name for the business other than the name of the individual who opens the account, it has filed a fictitious business name statement in all places as required by law.

#### **Corporate or Limited Liability Company Accounts**

If the account is in the name of a corporation or limited liability company ("LLC"), the signatures of those persons who have indicated they are authorized to make withdrawals from the account and to act in connection therewith certify to United Bank that such persons have been duly authorized to act on the corporation's or LLC's account by a properly noticed and held meeting of the board of such corporation or as authorized by the members or managers of the LLC, and/or pursuant to the terms of the LLC's operating agreement. United Bank is hereby authorized to act upon the instructions of the signatures of these persons until United Bank receives written notice of the authorization of others to sign for the corporation or LLC, together with an amended Agreement containing the signatures of such person(s). The signatories hereby represent and warrant to United Bank that the corporation or LLC is duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization, has full power to own its properties and to carry on its business as now conducted and has not commenced dissolution proceedings. They further certify that if the corporation or LLC conducts business under an assumed name, it has filed a fictitious business name statement in all places as required by law.

#### **Partnership and Unincorporated Association**

If the account is in the name of a partnership or unincorporated association, the persons who open the account represent, warrant and agree that all items and funds deposited into the Account belong to the partnership or unincorporated association, that each of them has been duly authorized by the partnership or unincorporated

association and has the power and authority to act, sign and bind the partnership or unincorporated association, that United Bank may rely on such authority until proper written notice of revocation is received by United Bank and that no dissolution of the partnership or unincorporated association has occurred. They further certify that if the partnership or unincorporated association uses a name for the business other than the name of the partnership or unincorporated association, a current fictitious business name statement is on file in all places as required by law.

**STOP PAYMENTS** - Unless otherwise provided, the rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic fund transfers, may be established by law or our policy. If we have not disclosed these rules to you elsewhere, you may ask us about those rules.

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not. Generally, if your stop-payment order is given to us in writing it is effective for six months. Your order will lapse after that time if you do not renew the order in writing before the end of the six-month period. If the original stoppayment order was oral your stop-payment order will lapse after 14 calendar days if you do not confirm your order in writing within that time period. We are not obligated to notify you when a stop-payment order expires. A release of the stop-payment request may be made only by the person who initiated the stop-payment order.

If you stop payment on an item and we incur any damages or expenses because of the stop payment, you agree to indemnify us for those damages or expenses, including attorneys' fees. You assign to us all rights against the payee or any other holder of the item. You agree to cooperate with us in any legal actions that we may take against such persons. You should be aware that anyone holding the item may be entitled to enforce payment against you despite the stop-payment order.

Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

**TRANSFER LIMITATIONS** - For savings and money market accounts you may make up to six transfers or withdrawals by means of a preauthorized, automatic, or telephonic transfer to another account of yours or to a third party or by check, debit card, or similar order to a third party during any calendar month (or statement cycle of at least four weeks). A preauthorized transfer includes any arrangement with us to pay a third party from your account at (i) a predetermined time; (ii) on a fixed schedule or (iii) upon oral or written orders including orders received through the automated clearing house (ACH). If the transfer or withdrawal is initiated in person, by mail, or at an ATM then there is no limit on the number of payments that may be made directly to you, directly to us for amounts you owe us, or transfers to other accounts you have with us. Withdrawals by phone are also unlimited if you are requesting that a check be mailed to you.

**AMENDMENTS AND TERMINATION** - We may change any term of this agreement. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account at any time upon reasonable notice to you and tender of the account balance personally or by mail. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items to be paid from the account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s).

**NOTICES** - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount,

date and payee. Written notice we give you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file. Notice to any of you is notice to all of you.

**STATEMENTS** - Statements are a valuable tool to help prevent fraudulent or mistaken transfers. Your statement will show the transactions that occurred in connection with your account during the statement period.

**Your duty to report unauthorized signatures, alterations and forgeries** - Your statement will provide sufficient information for you to reasonably identify the items paid (item number, amount, and date of payment). You should keep a record of each transaction as it is made so that when we give you the information in the statement, you will have a complete understanding of each transaction listed.

You have some responsibilities in connection with your statement. You must examine your statement with "reasonable promptness." Also, if you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss). The loss you might bear, in whole or part, could be not only with respect to items listed on the statement, but also other items with unauthorized signatures or alterations by the same wrongdoer. Of course, an attempt can be made to recover the loss from the thief, but this is often unsuccessful.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but you will not, in any circumstance, have a total of more than 30 days from when we first send or make the statement available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we exercised ordinary care. The limitation in this paragraph is in addition to those contained in the second paragraph of this section.

Contact us if you do not receive your regular statement. If this is a business account, you agree that you will have at least two people review your statements, notices, and returned checks, or in the alternative, the person who reviews these will be someone who does not have authority to transact business on the account.

**Your duty to report other errors** - In addition to the Commercial Code and other state law, you agree there is a common law duty to promptly review your statement for errors in addition to unauthorized signatures, alterations or forgeries. Promptly reviewing your statement is valuable to both you and us because it can help identify, correct and prevent future mistakes.

In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error - such as an encoding error. In addition, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing endorsements or any other problems. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the 60 day time period to report other errors.

**ACCOUNT TRANSFER** - This account may not be transferred or assigned without our prior written consent.

**DIRECT DEPOSITS** - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**SETOFF** - We may (without prior notice and when permitted by law) set off the funds in this account against any due and payable debt any of you owe us now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt a partnership owes us now or in the

future, to the extent of your liability as a partner for the partnership debt. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date.

This right of setoff does not apply to this account if prohibited by law. For example, the right of setoff does not apply to this account if: (a) it is an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal only arises in a representative capacity, or (d) setoff is prohibited by the Military Lending Act or its implementing regulations. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against this account. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

**RESTRICTIVE LEGENDS OR ENDORSEMENTS** - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive endorsements or other special instructions on every check. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive endorsement. For this reason, we are not required to honor any restrictive legend or endorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks.

**PAYMENT ORDER OF ITEMS** - Generally, we will be posting checks in serial number order. Transactions with no serial number will generally be paid lowest to highest dollar amount. The law permits us to pay items drawn on your account in any order. If multiple types of items are presented on the same day for payment, they will generally be considered for payment in the following order:

- 1) ATM Withdrawals
- 2) POS Debits
- 3) Withdrawals made in person
- 4) ACH
- 5) Bill-Pay
- 6) Checks

If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item. The amounts of the overdraft and return item fees are disclosed elsewhere. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

**FACSIMILE SIGNATURES** - Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other orders. If we do agree to honor items containing facsimile signatures, you authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us. You give us this authority regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose. You must notify us at once if you suspect that your facsimile signature is being or has been misused.

**CHECK PROCESSING** - We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and endorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of endorsements unless you notify us in writing that the check requires multiple endorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or

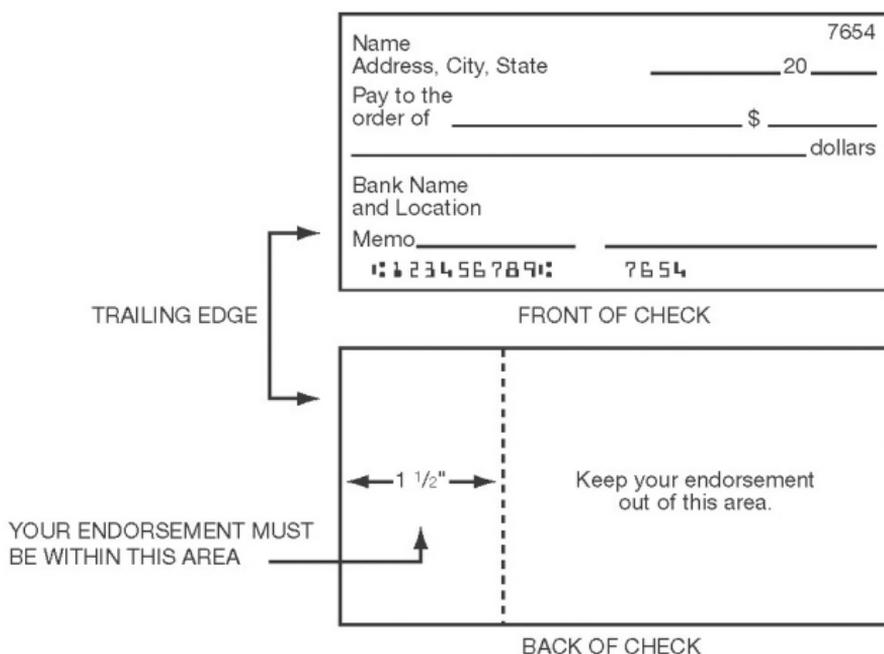
alteration that would not be identified by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

**CHECK CASHING** - We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash such a check, draft or other instrument. Except as otherwise provided in law, we can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

**ENDORSEMENTS** - We may accept for deposit any item payable to you or your order, even if they are not endorsed by you. We may give cash back to any one of you. We may supply any missing endorsement(s) for any item we accept for deposit or collection, and you warrant that all endorsements are genuine.

To ensure that your check or share draft is processed without delay, you must endorse it (sign it on the back) in a specific area. Your entire endorsement (whether a signature or a stamp) along with any other endorsement information (e.g. additional endorsements, ID information, driver's license number, etc.) must fall within 1 1/2" of the "trailing edge" of a check. Endorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all endorsement information within 1 1/2" of that edge.



It is important that you confine the endorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed endorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs because your endorsement, another endorsement or information you have printed on the back of the check obscures our endorsement.

These endorsement guidelines apply to both personal and business checks.

**DEATH OR INCOMPETENCE** - You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or is adjudicated (determined by the appropriate official) incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or adjudication of incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or adjudication of incompetence for up to ten (10) days after your death or adjudication of incompetence unless ordered to stop payment by someone claiming an interest in the account.

**FIDUCIARY ACCOUNTS** - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We are not responsible for the actions of a fiduciary, including the misuse of funds. This account may be opened and maintained by a person or persons

named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters. Fiduciary accounts may not be accepted without prior legal review by bank counsel. We may consult with the Bank's counsel about your request to open a fiduciary account, and may ask our counsel to review any documentation you present regarding your fiduciary status. You agree to pay our counsel's legal fees, if we request you to do so, and notify you of such costs before they are incurred.

**CREDIT VERIFICATION** - You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

**OTHER ADVERSE CLAIMS** - If the Bank receives notice of an actual or potential adverse claim to your account or the funds in your account, it may in its discretion refuse to pay out any money from your account for a reasonable period of time after receipt of notice of the actual or potential claim. Although the Bank reserves the right to refuse to pay out any money from your account if it has received notice of an actual or potential claim, the Bank may recognize any adverse claim if: (1) the claimant provides the Bank with an acceptable bond indemnifying the Bank against any and all liabilities, losses, damages, costs and expenses that might be incurred by the Bank in connection with payment of the adverse claim and any resulting dishonored checks or other items; (2) the claimant has obtained an order from a court of competent jurisdiction in a case in which you are made a party and served with a summons; or (3) you act as a fiduciary for the claimant and the claimant gives the Bank an affidavit setting forth the nature of your fiduciary relationship and the facts upon which the claimant has reasonable cause to believe that you are about to misappropriate the funds. In the event of any dispute involving your account, you agree that you are liable to the Bank for any loss, cost or expense, including reasonable attorney's fees, incurred by the Bank. You agree that any such loss, cost or expense may be deducted from your account without prior notice. In the event the Bank incurs an expense in copying, reproducing or otherwise dealing with your account in response to a subpoena, warrant or similar legal process, you are responsible for any such expense. You agree that any such loss or expense may be deducted from your account without prior notice.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT** - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

**SECURITY** - It is your responsibility to protect the account number(s) and access device(s) (e.g., an ATM card, point-of-sale card and/or PIN) for your account(s). Do not discuss, compare, or share information about your account number(s) or access device(s) with anyone unless you are willing to give them full use of your money. Checks and electronic withdrawals are processed by automated methods, and anyone who obtains your account number or access device could use it to withdraw money from your account, with or without your permission.

Except as otherwise provided in law, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, such as positive pay or commercially reasonable security procedures, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered, unless we acted in bad faith or to the extent our negligence contributed to the loss.

**Account numbers** - Thieves can encode your account number on a check which looks and functions like an authorized check and can be used to withdraw money from your account. Your account number can also be used to issue a "remotely created check." Like a typical check, a remotely created check (sometimes called a

telecheck, preauthorized draft or demand draft) is a draft or check that can be used to withdraw money from your account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). If you have truly authorized the remotely created check (to purchase a service or merchandise, for example), it is properly payable. But it can be risky to authorize a remotely created check. A swindler could issue a remotely created check in an amount greater than you authorized, or issue additional remotely created checks that you have not authorized. We will not know if the withdrawal is unauthorized or in an amount greater than the amount you have authorized. Payment can be made from your account even though you did not contact us directly and order the payment.

**Access devices** - If you furnish your access device and grant actual authority to make transfers to someone who then exceeds that authority, you will be liable for the transfers unless we have been notified that transfers by that person are no longer authorized. Please review the additional information you have received or will receive regarding transfers by access device.

**Blank checks** - You must also take precaution in safeguarding your blank checks. Notify us at once if you think your blank checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself, or share the loss with us if we failed to use ordinary care which substantially contributes to the loss.

**TELEPHONIC INSTRUCTIONS** - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

**MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS** - Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we must first obtain your consent to contact you about your account because we must comply with the consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- Your consent is limited to your account, and as authorized by applicable law and regulations.
- Your consent does not authorize us to contact you for telemarketing purposes (unless you otherwise agreed elsewhere).

With the above understandings, you authorize us to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

**CLAIM OF LOSS** - If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them.

Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

**EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals)** - We may impose early withdrawal penalties on a withdrawal from a time account even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

**ADDRESS OR NAME CHANGES** - You are responsible for notifying us of any change in your address or your name. Unless we agree otherwise, change of address or name must be made in writing by at least one of the account holders. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

**RESOLVING ACCOUNT DISPUTES** - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

**WAIVER OF NOTICES** - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit a check and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

**TRUNCATION, SUBSTITUTE CHECKS, AND OTHER CHECK IMAGES** - If you truncate an original check and create a substitute check, or other paper or electronic image of the original check, you warrant that no one will be asked to make payment on the original check, a substitute check or any other electronic or paper image, if the payment obligation relating to the original check has already been paid. You also warrant that any substitute check you create conforms to the legal requirements and generally accepted specifications for substitute checks. You agree to retain the original check in conformance with our internal policy for retaining original checks. You agree to indemnify us for any loss we may incur as a result of any truncated check transaction you initiate. We can refuse to accept substitute checks that have not previously been warranted by a bank or other financial institution in conformance with the Check 21 Act. Unless specifically stated in a separate agreement between you and us, we do not have to accept any other electronic or paper image of an original check.

**REMOTELY CREATED CHECKS** - Like any standard check or draft, a remotely created check (sometimes called a telecheck, preauthorized draft or demand draft) is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner's name typed or printed on the signature line.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned you owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient funds in your account, you still owe us the remaining balance.

**UNLAWFUL INTERNET GAMBLING NOTICE** - Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in

unlawful Internet gambling.

**FUNDS TRANSFERS** - The terms used in this section have the meaning given to them in Article 4A of the Uniform Commercial Code - Funds Transfers (UCC 4A). This section will generally not apply to you if you are a consumer. However, even if you are a consumer, this section will apply to that part of any funds transfer that is conducted by Fedwire. This section is subject to UCC 4A as adopted in the state in which you have your deposit with us. This agreement is also subject to all clearing house association rules, rules of the Board of Governors of the Federal Reserve System and their operating circulars. If any part of this agreement is determined to be unenforceable, the rest of the agreement remains effective. This agreement controls funds transfers unless supplemented or amended in a separate written agreement signed by us. This agreement does not apply to a funds transfer if any part of the transfer is governed by the Electronic Fund Transfer Act of 1978 (EFTA), except this agreement does apply to a funds transfer that is a remittance transfer as defined in EFTA unless the remittance transfer is an electronic fund transfer as defined in EFTA.

**Funds transfer** - A funds transfer is the transaction or series of transactions that begin with the originator's payment order, made for the purpose of making payment to the beneficiary of the order. A funds transfer is completed by the acceptance by the beneficiary's bank of a payment order for the benefit of the beneficiary of the originator's order. You may give us a payment order orally, electronically, or in writing, but your order cannot state any condition to payment to the beneficiary other than the time of payment. Credit entries may be made by ACH.

**Authorized account** - An authorized account is a deposit account you have with us that you have designated as a source of payment of payment orders you issue to us. If you have not designated an authorized account, any account you have with us is an authorized account to the extent that payment of the payment order is not inconsistent with the use of the account.

**Acceptance of your payment order** - We are not obligated to accept any payment order that you give us, although we normally will accept your payment order if you have a withdrawable credit in an authorized account sufficient to cover the order. If we do not execute your payment order, but give you notice of our rejection of your payment order after the execution date or give you no notice, we are not liable to pay you as restitution any interest on a withdrawable credit in a non-interest-bearing account.

**Payment of your order** - If we accept a payment order you give us, we may receive payment by automatically deducting from any authorized account the amount of the payment order plus the amount of any expenses and charges for our services in execution of your payment order. We are entitled to payment on the payment or execution date. Unless your payment order specifies otherwise, the payment or execution date is the funds transfer date we receive the payment order. The funds transfer is completed upon acceptance by the beneficiary's bank. Your obligation to pay your payment order is excused if the funds transfer is not completed, but you are still responsible to pay us any expenses and charges for our services. However, if you told us to route the funds transfer through an intermediate bank, and we are unable to obtain a refund because the intermediate bank that you designated has suspended payments, then you are still obligated to pay us for the payment order. You will not be entitled to interest on any refund you receive because the beneficiary's bank does not accept the payment order.

**Security procedure** - As described more fully in a separate writing, the authenticity of a payment order or communication canceling or amending a payment order issued in your name as sender may be verified by a security procedure. You affirm that you have no circumstances which are relevant to the determination of a commercially reasonable security procedure unless those circumstances are expressly contained in a separate writing signed by us. You may choose from one or more security procedures that we have developed, or you may develop your own security procedure if it is acceptable to us. If you refuse a commercially reasonable security procedure that we have offered you, you agree that you will be bound by any payment order issued in your name, whether or not authorized, that we accept in good faith and in compliance with the security procedure you have chosen.

**Duty to report unauthorized or erroneous payment** - You must exercise ordinary care to determine that all payment orders or amendments to payment orders that we accept that are issued in your name are authorized, enforceable, in the correct amount, to the correct beneficiary, and not otherwise erroneous. If you discover (or with reasonable care should have discovered) an unauthorized, unenforceable, or

erroneously executed payment order or amendment, you must exercise ordinary care to notify us of the relevant facts. The time you have to notify us will depend on the circumstances, but that time will not in any circumstance exceed 14 days from when you are notified of our acceptance or execution of the payment order or amendment or that your account was debited with respect to the order or amendment. If you do not provide us with timely notice you will not be entitled to interest on any refundable amount. If we can prove that you failed to perform either of these duties with respect to an erroneous payment and that we incurred a loss as a result of the failure, you are liable to us for the amount of the loss not exceeding the amount of your order.

**Identifying number** - If your payment order identifies an intermediate bank, beneficiary bank, or beneficiary by name and number, we and every receiving or beneficiary bank may rely upon the identifying number rather than the name to make payment, even if the number identifies an intermediate bank or person different than the bank or beneficiary identified by name. Neither we nor any receiving or beneficiary bank have any responsibility to determine whether the name and identifying number refer to the same financial institution or person.

**Record of oral or telephone orders** - You agree that we may, if we choose, record any oral or telephone payment order or communication of amendment or cancellation.

**Notice of credit** - If we receive a payment order to credit an account you have with us, we are not required to provide you with any notice of the payment order or the credit.

**Provisional credit** - You agree to be bound by the automated clearing house association operating rules that provide that payments made to you or originated by you by funds transfer through the automated clearing house system are provisional until final settlement is made through a Federal Reserve Bank or otherwise payment is made as provided in Article 4A-403(a) of the Uniform Commercial Code.

**Refund of credit** - You agree that if we do not receive payment of an amount credited to your account, we are entitled to a refund from you in the amount credited and the party originating such payment will not be considered to have paid the amount so credited.

**Amendment of funds transfer agreement** - From time to time we may amend any term of this agreement by giving you reasonable notice in writing. We may give notice to anyone who is authorized to send payment orders to us in your name, or to anyone who is authorized to accept service.

**Cancellation or amendment of payment order** - You may cancel or amend a payment order you give us only if we receive the communication of cancellation or amendment before our cutoff time and in time to have a reasonable opportunity to act on it before we accept the payment order. The communication of cancellation or amendment must be presented in conformity with the same security procedure that has been agreed to for payment orders.

**Intermediaries** - We are not liable for the actions of any intermediary, regardless of whether or not we selected the intermediary. We are not responsible for acts of God, outside agencies, or nonsalaried agents.

**Limit on liability** - You waive any claim you may have against us for consequential or special damages, including loss of profit arising out of a payment order or funds transfer, unless this waiver is prohibited by law. We are not responsible for attorney fees you might incur due to erroneous execution of payment order.

**Erroneous execution** - If we receive an order to pay you, and we erroneously pay you more than the amount of the payment order, we are entitled to recover from you the amount in excess of the amount of the payment order, regardless of whether you may have some claim to the excess amount against the originator of the order.

**Objection to payment** - If we give you a notice that reasonably identifies a payment order issued in your name as sender that we have accepted and received payment for, you cannot claim that we are not entitled to retain the payment unless you notify us of your objection to the payment within one year of our notice to you.

**PLEDGES** - Each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective. For example, if an account has two owners and one of the owners pledges the account (i.e., uses it to secure a debt) and then dies, (1) the surviving owner's rights in this account do not take effect until the debt has been satisfied, and (2) the debt may be satisfied with the funds in this account.

**POWER OF ATTORNEY** - You may wish to appoint an agent to conduct transactions on your behalf. (We, however, have no duty or agreement whatsoever to monitor or

insure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign in that capacity on the signature card or by separate form, such as a power of attorney. We may refuse to honor any such appointment, unless prohibited by applicable law. A power of attorney continues until your death or the death of the person given the power. If the power of attorney is not "durable," it is revoked when you become incompetent. For your protection, we will only accept a valid durable power of attorney. We may continue to honor the transactions of the agent until: (a) we have received written notice or have actual knowledge of the termination of the authority or the death of an owner, and (b) we have had a reasonable opportunity to act on that notice or knowledge. You agree not to hold us responsible for any loss or damage you may incur as a result of our following instructions given by an agent acting under a valid power of attorney.

**ONLINE BANKING** - If an authorized signer grants a third-party authority to access information and perform transactions via the online banking platform, then the third party will be treated as an authorized agent of your business to conduct such transactions.

**ADDITIONAL TERMS AND CONDITIONS:**

1. Funds deposited to the account(s) may be unavailable for withdrawal until collected.
2. Charges for maintenance and service of the account(s) may be made on occasions and in amounts set forth in rules heretofore and hereafter adopted by United Bank. Such charges may be made by United Bank whether an account is active or dormant. All charges may be deducted from an account and United Bank shall not be liable for dishonoring items when the deduction of such charges results in there being insufficient funds in the account to honor items presented thereafter.
3. United Bank is authorized to waive presentment, notice of dishonor, and protest as to all checks, drafts, notes, certificates, acceptances, and other items (hereafter singly and collectively "items") purchased or received by United Bank for deposit or collection.
4. United Bank is authorized, but not obligated, to honor any item drawn on the account where the signature thereon does not correspond exactly with the specimen authorized signature furnished herein.
5. United Bank may refuse payment of and return as unpaid to the presenting party any or all items drawn on this account and presented to United Bank on any business day when, at the opening of business on that day, there is not a sufficient balance of collected funds in this account to pay the total amount of such items.
6. United Bank is authorized and directed to send, at the close of each accounting period for this account, a statement thereof for the preceding account statement period. Such statement will typically be sent within five business days after the last day of the accounting period. You are obligated to examine the same immediately and to report promptly to United Bank any dispute or difference of account for whatever reason. Unless United Bank receives written notice of any claimed dispute or difference of account within 60 days after the statement and items shall have been sent or made available to you, you shall be precluded from asserting any dispute or difference as to the account as rendered.
7. United Bank may close this account at any time by sending the balance of funds therein to you, following the giving of five business days' written notice of its intent to do so, and United Bank shall not be liable for dishonoring any item drawn on this account and presented for payment after such remittance or termination. United Bank may decline to collect any item or items deposited in this account after giving such notice.
8. Should United Bank receive any process, summons, order, injunction, execution, levy, lien, or notice (hereafter called Process), which in United Bank's opinion affects this account, United Bank may, at its option and without liability, thereupon refuse to honor orders to pay or withdraw sums from this account and may either hold the balance herein until Process is disposed of to United Bank's satisfaction or pay the balance over to the source of the Process.
9. To secure any and all of your indebtedness and liability of Business to United Bank, however and whenever incurred or evidenced, whether direct or indirect, absolute or contingent, due, or to become due, you hereby transfer and convey to United Bank all balances credits, deposits, monies, and items now or hereafter in this account and United Bank is authorized at any time to charge or set off such indebtedness or liability against this account, whether or not the same is then due, and United Bank shall not be liable for dishonoring items where the making of such a charge or charges results in there being insufficient funds in your account to honor such items.

10. All remittances, statements, items, notices, and other communications and writings given by United Bank to Business in connection with this account shall be deemed given when sent to you at your address as reflected in our records or to such other address as shall have been designated to United Bank in a duly authorized writing.

11. Protection against unauthorized items - You acknowledge that there is a growing risk of losses resulting from unauthorized items being submitted in your banking relationship with United Bank. United Bank offers services of which clients can and should take advantage of to decrease the risk of unauthorized transactions and to provide effective means for controlling the risk from unauthorized items. These services include, but are not limited to:

- Positive pay, or positive pay with payee validation, (each offered by the Bank in conjunction with the Bank's Account Reconciliation Plan service)
- ACH fraud filter

The Bank has expressly recommended that you use one or more of these services (or any other service related to fraud prevention that United Bank offers in the bank) and if you either decide not to use the recommended service or fail to use the recommended service in accordance with the applicable service description or other United Bank documentation applicable to the service, you will be treated as having assumed the risk of any losses that could have been prevented if you had used the recommended service in accordance with the applicable service description or applicable documentation. Further, you will be precluded from asserting any claims against United Bank for paying any unauthorized, altered, counterfeit or other fraudulent item that such product, service, or precaution was designed to detect or deter, and United Bank will not be required to re-credit your account or otherwise have any liability for paying such items.

12. Fraud prevention - You agree to take reasonable steps to ensure the integrity of your internal procedures with respect to your account and items drawn on your account or deposited to it. To help prevent embezzlement and protect your business assets, United Bank recommends that you:

- Assign responsibilities for your account to multiple individuals. Those who reconcile statements for your account should be different from those who issue items drawn on your account.
- Reconcile statements for your account as you receive them and notify us immediately of any problem.
- Contact United Bank immediately if you do not receive the statement for your account when you would normally expect.
- Watch for paper items cashed out of sequence or made out to cash. These are red flags for embezzlement.
- Periodically reassign accounting duties such as reconciling your account or making a deposit.
- Review your transaction activity for unexpected fluctuations. For example, compare your cash deposits to the total size of all deposits made at one time. Most businesses will maintain a constant average; a large fluctuation might indicate embezzlement.
- Destroy any checks or withdrawal slips that you do not intend to use.
- Use tamper-resistant checks or withdrawal slips at all times.
- Notify United Bank immediately when an authorized signer's authority ends so that his or her name can be removed from all signature cards and online banking access and any cards that we have issued to him or her can be cancelled.
- Do not sign blank checks or withdrawal slips.
- Obtain insurance coverage for these risks where appropriate.

**IDENTIFICATION** - The Bank requires proper identification to open an account, prior to making withdrawals and prior to accepting certain deposits. The Bank reserves the right to obtain, verify and record any information that you provide at the time the account is opened or later. To comply with federal law, to help the government fight the funding of terrorism and to assist the government in preventing money laundering, the Bank requires the presentation of certain information legal name, your date of birth and your current residence address. The Bank reserves the right to request various forms of identification both when you open an account, when requesting withdrawals and when making certain deposits. To open an account, you must have a Social Security Number, U. S. Taxpayer Identification Number or an Employer Identification Number. If you do not provide the Bank with the correct Tax Identification Number or if you are a non-resident alien who has not provided the Bank with the information requested in this section, the Bank may refuse to open your account, or if one had been opened

prior to verification, close your account.

### **Permissible Identification for Authorized Signers**

Acceptable Forms of Primary Identification accepted by the Bank:

- Unexpired State Driver's License
- US Passport
- US Military Identification Card
- Government Identification Card
- State or Local Government-issued ID

### **Business Identification**

The bank may require additional documentation in support of your business including but not limited to:

- IRS SS-4 Form or other Verification of Tax Identification Number
- Articles of Incorporation (or other supporting documentation)
- Business Certificate issued by the City or Town Clerk where you conduct business
- Partnership Agreements
- Applicable Licenses
- Certificate of Authority (for foreign businesses)

### **Government/Municipal Identification**

Different rules may apply to acceptable identification of Government/State or Municipal employees.

**STALE-DATED CHECKS** - We are not obligated to, but may at our option, pay a check, other than a certified check, presented for payment more than six months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described elsewhere.

**UNCLAIMED PROPERTY** - The law establishes procedures under which unclaimed property must be surrendered to the state. (We may have our own rules regarding dormant accounts, and if we charge a fee for dormant accounts it will be disclosed to you elsewhere.) Generally, the funds in your account are considered unclaimed if you have not had any activity or communication with us regarding your account over a period of years. Ask us if you want further information about the period of time or type of activity that will prevent your account from being unclaimed. If your funds are surrendered to the state, you may be able to reclaim them, but your claim must be presented to the state. Once your funds are surrendered, we no longer have any liability or responsibility with respect to the funds.

**CASH TRANSACTION REPORTING** - To help law enforcement agencies detect illegal activities, the law requires all financial institutions to gather and report information on some types of cash transactions. If the information we need to complete the report is not provided, we are required to refuse to handle the transaction. If you have any questions regarding these rules, please contact your local Internal Revenue Service office.

**BACKUP WITHHOLDING/TIN CERTIFICATION** - Federal tax law requires us to report interest payments we make to you of \$10 or more in a year, and to include your taxpayer identification number (TIN) on the report (the taxpayer identification number is your social security number if you are an individual). Interest includes dividends, interest and bonus payments for purposes of this rule. Therefore, we require you to provide us with your TIN and to certify that it is correct. In some circumstances, federal law requires us to withhold and pay to the IRS a percentage of the interest that is earned on funds in your accounts. This is known as backup withholding. We will not have to withhold interest payments when you open your account if you certify your TIN and certify that you are not subject to backup withholding due to underreporting of interest. (There are special rules if you do not have a TIN but have applied for one, if you are a foreign person, or if you are exempt from the reporting requirements.) We may subsequently be required to begin backup withholding if the IRS informs us that you supplied an incorrect TIN or that you underreported your interest income.

**LOST, DESTROYED, OR STOLEN CERTIFIED, CASHIER'S, OR TELLER'S CHECKS** - Under some circumstances you may be able to assert a claim for the amount of a lost, destroyed, or stolen certified, cashier's or teller's check. To assert the claim: (a) you must be the remitter (or drawer of a certified check) or payee of the check, (b) we must receive notice from you describing the check with reasonable certainty and asking for payment of the amount of the check, (c) we must receive the notice in time for us to have a reasonable opportunity to act on it, and (d) you must give

use a declaration (in a form we require) of your loss with respect to the check.

You can ask us for a declaration form. Even if all of these conditions are met, your claim may not be immediately enforceable. We may pay the check until the ninetieth day after the date of the check (or date of acceptance of a certified check).

Therefore, your claim is not enforceable until the ninetieth day after the date of the check or date of acceptance, and the conditions listed above have been met. If we have not already paid the check, on the day your claim is enforceable we become obligated to pay you the amount of the check. We will pay you in cash or issue another certified check.

At our option, we may pay you the amount of the check before your claim becomes enforceable. However, we will require you to agree to indemnify us for any losses we might suffer. This means that if the check is presented after we pay your claim, and we pay the check, you are responsible to cover our losses. We may require you to provide a surety bond to assure that you can pay us if we suffer a loss.

**CHANGING ACCOUNT PRODUCTS** - We may change your account to another product offered by us at any time by giving you notice that your account will be changed to another product on a specified date. If your account is a time account, the change will not occur before the next maturity date of your account. If you do not close your account before the date specified in the notice, we may change your account to that other product on the date specified in the notice.

**TRANSACTIONS BY MAIL** - You may deposit checks by mail. You should endorse the check being sent through the mail with the words "For Deposit Only" and should include your correct account number underneath to ensure the check is credited to the correct account. You should use the pre-encoded checking deposit slips found behind your checks in your checkbook. If you do not use your deposit slip or provide us with instructions indicating how or where the check should be credited, we may apply it to any account or any loan balance you have with us or we may return the check to you. Receipts for such transactions will be mailed to you only if a self-addressed stamped envelope is provided. Following your deposit, examine your statement carefully or call us to ensure that we received the item. Do not send cash through the mail for deposit.

**CHECK STORAGE AND COPIES** - You agree that you will not receive your canceled checks. We will store your canceled checks or copies of them for a reasonable retention period. You may request copies from us in the manner we require.

**FORCE MAJEURE** - The Bank will not be deemed to be in default of any of its obligations under this Agreement if its performance is delayed, hindered, or becomes impossible because of any act of God or of any public enemy, hostilities, war (declared or undeclared), guerilla or terrorist activities, act of sabotage, blockade, earthquake, flood, landslide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure, or any cause beyond the control of the Bank.

**NOW ACCOUNT ORGANIZATION** - We have organized your NOW account in a nontraditional way. Your NOW account consists of two subaccounts. One of these is a transaction subaccount (e.g., a checking subaccount). You will transact business on this subaccount. The other is a nontransaction subaccount (e.g., a savings subaccount). You cannot directly access the nontransaction subaccount, but you agree that we may automatically, and without a specific request from you, initiate individual transfers of funds between subaccounts from time to time at no cost to you. This account organization will not change the amount of federal deposit insurance available to you, your available balance, the information on your periodic statements, or the interest calculation, if this is an interest-bearing account. You will not see any difference between the way your NOW account operates and the way a traditionally organized NOW account operates, but this organization makes us more efficient and helps to keep costs down.

**INTERNATIONAL ACH TRANSACTIONS** - Financial institutions are required by law to scrutinize or verify any international ACH transaction (IAT) that they receive against the Specially Designated Nationals (SDN) list of the Office of Foreign Assets Control (OFAC). This action may, from time to time, cause us to temporarily suspend processing of an IAT and potentially affect the settlement and/or availability of such payments.

**NO FIDUCIARY RELATIONSHIP** - United Bank's relationship with you concerning your account is that of debtor and creditor; no fiduciary, quasi-fiduciary or special relationship exists between you and United Bank.

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# UNITED BANK BUSINESS DEBIT CARD AGREEMENT TERMS AND CONDITIONS

**Introduction.** This United Bank Business Debit Card Agreement (“Agreement”) contains contract terms and other important information relating to your United Bank Business Debit Card (“Card”). These terms govern the operation of this account unless varied or supplemented in writing. This Agreement also incorporates any other terms and conditions provided separately with your account agreement as well as the terms of any disclosures you may have received. You should read this Agreement carefully and keep a copy for your records.

**BUSINESS DAYS:** Every day is a business day, except Saturdays, Sundays and federal holidays.

**Applicable Law.** This Agreement will be governed by the laws of the state in which your account is located as well as federal laws and regulations. Normal banking customs and practices also apply.

**Definitions.** Unless inconsistent, words and phrases used in this document shall be construed so that the singular includes the plural and the plural includes the singular. The words “we,” “our,” and “us” refer to the financial institution which issues the Card. The words “you” and “your” refer to the owner of the specific account for which Card transactions are permitted. The word “Cardholder” refers to any person authorized by you to use the Card.

**Business Card Purpose.** You and any Cardholder agree that this Card is for use by business owners and employees. The Card can be used for business purpose point-of-sale and Automated Teller Machine (ATM) transactions only. The Card may not be used for personal purposes. You acknowledge and understand that the Card shall not be treated as a consumer card under the provisions of state and federal law. You agree to provide written instructions to all Cardholders that the Card shall not be used for consumer purposes. We assume all transactions are for business purposes. We do not monitor transactions to determine their purpose.

**Account Requirement, Payment Responsibility, Transferability, Enforceability.** The services described in this Agreement will be available to you only as long as you maintain a business checking or savings account with us. You are liable for the payment of Card transactions authorized by you or your agent or any Cardholder or their agent. This account may not be transferred or assigned without our written consent.

If any terms of this Agreement cannot be legally enforced, it will be considered changed to the extent necessary to comply with applicable laws. If any part of this Agreement becomes unenforceable, it will not make any other part unenforceable.

**How to Use the Business Card, Security Procedures.** The Card allows Cardholders to directly access the business checking or savings account specified in your Card Application. We will issue Cards and codes to you at your request. Each Card will identify your business as well as the Cardholder.

You agree to the following security procedures. Each Cardholder must sign their Card before it may be used. You agree to require both a Card and a code to be used together to purchase goods, pay for services or obtain cash at designated ATMs. A Card cannot be used to complete a transaction without a code. Once a Card has been issued it cannot be transferred to another person. You agree to immediately notify us when you terminate a Cardholder’s rights and to promptly return the Card to us. You agree to provide written instructions to all Cardholders about the importance of protecting the Card and code. You agree to examine your receipts and periodic statements in a timely manner. You agree that the dollar/frequency limits assigned to each Cardholder will also act as a security procedure.

**Termination and Amendments.**

- We may terminate this Agreement at our discretion.
- You may terminate this Agreement by phone or in-person.

We may make amendments to this Agreement in the same method as provided in the terms and conditions provided in your account agreement. Use of your Card after receipt of notice of an amendment constitutes your acceptance of the change.

**Notices.** Any notices mailed to you under this Agreement will be mailed to the address we have for you in our records. You will keep us notified of your current mailing address.

**Order of Payment.** Our policy is to post and pay Card transactions in the order they are received. We reserve the right to pay Card transactions before checks, drafts, and other items.

**Stop Payment.** You cannot place a stop-payment request on any Card transactions.

## TYPES OF TRANSACTIONS

Below are the types of transactions your Card will accommodate.

**ATM Transfers.** You may access your account by ATM using your Card and code to:

- make deposits to your checking account.
- make deposits to your savings account.
- get cash withdrawals from your checking account.
- get cash withdrawals from your savings account.
- transfer funds from your checking account to your savings account.
- transfer funds from your savings account to your checking account.
- get information about:
  - the account balance of your checking account.
  - the account balance of your savings account.

Some of these services may not be available at all terminals.

**Point-of-Sale Transactions.** You may access your checking account with your Card to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**Debit Card Limitations and Fees:**

- You must have a checking account to receive a debit card.
- You can link your savings account to a debit card, but your savings account may not be used for debit card purchases. You may only make debit card purchases with funds from your primary linked checking account.
- Purchases (including cash back, if any) may be made only up to the funds available in the account (or any combination of linked deposit accounts by an individual card) and subject to applicable daily dollar limits we may impose.
- ATM Withdrawals may be made only up to the funds available in the account (or any combination of linked deposit accounts by an individual card) and subject to applicable daily dollar limits we may impose.
- For purpose of the daily limits only, a 'day' is defined as the 24 hour period from the point of each transaction. If the transaction is initiated in a different time zone, it will be processed when the Bank receives it.
- Your daily dollar limits are noted on the information that came with your card. You can also call us at 866-959-BANK to find out your daily dollar limit. Those limits are set by the Bank and may be subject to change. The Bank will send notification if the Bank decreases the daily limits.

**Currency Conversion and Cross-Border Transaction Fees.** If you effect a transaction with your Card in a currency other than US Dollars, Mastercard will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by Mastercard. The exchange rate Mastercard uses will be a rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the date of purchase or the date the transaction was posted to your account.

Mastercard charges us a Currency Conversion Assessment of 20 basis points (.2% of the transaction) for performing the currency conversion. In addition, Mastercard charges us an Issuer Cross-Border Assessment of 90 basis points (.9% of the transaction) on all cross-border transactions regardless of whether there is a currency conversion. As a result, we charge you a Currency Conversion fee of .2% and a Cross-Border Transaction fee of .9%. The Cross-Border Transaction fee is charged on all cross-border transactions regardless of whether there is a currency conversion. A cross-border transaction is a transaction processed through the Global Clearing Management System or the Mastercard Debit Switch in which the country of the merchant is different than the country of the cardholder.

**Advisory Against Illegal Use.** You agree not to use your Card for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the Cardholder may be located.

## FEES

- Retailers may charge a nominal fee for purchases made with your Card when you enter your Personal Identification Number (PIN).
- Some Card activities may have a fee. Please refer to the Schedule of Fees.

## DOCUMENTATION

**Terminal Transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.

**Retain Copies for Your Records.** You should retain copies of all records including receipts, credit slips (for returned merchandise), and cancellation numbers (for cancelled reservations). You should also mark each transaction in your account record (but not while at a terminal). You should review your periodic statement for accuracy and compare your account record against your periodic statement to reconcile balances.

**Periodic Statements.** You will get a monthly account statement from us for your checking and savings account that will also include a record of transactions made using your Card.

## LIMITATIONS ON OUR LIABILITY

We will not be liable if:

- you do not have enough money in your account to make the transfer.
- you have an overdraft line and the transfer would cause you to exceed your credit limit.
- an ATM does not have sufficient cash.
- a terminal or system is not working properly.
- circumstances beyond our control (such as fire or flood) prevent the transfer.
- a merchant refuses to accept your Card.
- an ATM rejects your Card.

There may be other limitations on our liability.

## UNAUTHORIZED TRANSFERS

**Additional Risk Associated with Use of Business Purpose Cards.** You will not have the benefit of any consumer law limiting liability with respect to the unauthorized use of your Card. This means your liability for the unauthorized use of your Card could be greater than the liability in a consumer debit card transaction. You accept and agree to undertake the additional risk and greater measure of liability associated with the use of business purpose cards as described in this Agreement.

**Your Liability for Unauthorized Transfers.** You are liable for Card transactions you do not authorize if we can prove that we processed the transaction in good faith and in compliance with a commercially reasonable security procedure to which we both agreed, unless otherwise required by law.

Tell us AT ONCE if you believe your Card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If your Card and/or code is lost, stolen, or used without your permission, you agree to notify us immediately and to promptly confirm such notice in writing. Your liability for transactions with your Card and/or code will continue until 2 business days after the day we receive such written notice. If you do not notify us within 60 days from when the periodic statement containing an unauthorized transaction was first mailed or made available to you, we will be entitled to treat the information in the periodic statement as correct, and you will be precluded from asserting otherwise.

**Limit on Liability for Small Business Customers** - If you are a Small Business Customer, (defined by Mastercard as a business with less than \$10 million in revenues), you will not be liable for any unauthorized transactions using your Card if: (i) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, and (ii) upon becoming aware of a loss or theft, you promptly report the loss or theft to us. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

**Contact in Event of Unauthorized Transfer.** If you believe your Card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this brochure.

**Consequential Damages.** We will not be liable for any consequential or incidental damages resulting from the unauthorized use of your Card.

## ERROR RESOLUTION

You agree to examine your receipts and periodic statements using ordinary care and to report any errors or problems to us within a reasonable time. You agree that the time to

examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 60 days from when the statement containing the error or problem was first mailed or made available to you. If you do not report within 60 days, we will be entitled to treat such information as correct and you will be precluded from asserting otherwise. You further agree that if you fail to report to us within 14 days from when the statement was first mailed or made available to you that we will not be required to pay interest on any refund to which you may be entitled. We will only recredit your account for errors or problems as required by law.

Call or write us immediately with errors or questions about your electronic transfers at the telephone number or address listed in this brochure. If you tell us orally, we may require your complaint or question in writing within 14 business days.

If you provide us with timely notice of an error or problem in your periodic statement, we will investigate the matter and notify you of the results within a reasonable amount of time. The exact time will depend on the specific circumstances of the error or problem.

You may ask for copies of the documents that we used in our investigation.

UNITED BANK  
PAYMENT OPERATIONS DEPT.  
P.O. BOX 9020  
WEST SPRINGFIELD, MA 01090-9020  
Business Days: Monday through Friday  
Excluding Federal Holidays  
Phone: 866-959-BANK (2265)

**NOTICE OF ATM/NIGHT DEPOSIT  
FACILITY USER PRECAUTIONS**

As with all financial transactions, please exercise discretion when using an automated teller machine (ATM) or night deposit facility. For your own safety, be careful. The following suggestions may be helpful.

1. Prepare for your transactions in advance (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit facility.
2. Mark each transaction in your account record, but not while at the ATM or night deposit facility. Always save your ATM receipts. Don't leave them at the ATM or night deposit facility because they may contain important account information.
3. Compare your records with the account statements you receive.
4. Don't lend your ATM Card to anyone.
5. Remember, do not leave your Card at the ATM. Do not leave any documents at a night deposit facility.
6. Protect the secrecy of your Personal Identification Number (PIN). Protect your ATM Card as though it were cash. Don't tell anyone your PIN. Don't give anyone information regarding your ATM Card or PIN over the telephone. Never enter your PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached, or is operating in a suspicious manner. Don't write your PIN where it can be discovered. For example, don't keep a note of your PIN in your wallet or purse.
7. Prevent others from seeing you enter your PIN by using your body to shield their view.
8. If you lose your ATM Card or if it is stolen, promptly notify us. You should consult the other disclosures you have received about electronic fund transfers for additional information about what to do if your Card is lost or stolen.
9. When you make a transaction, be aware of your surroundings. Look out for suspicious activity near the ATM or night deposit facility, particularly if it is after sunset. At night, be sure that the facility (including the parking area and walkways) is well lighted. Consider having someone accompany you when you use the facility, especially after sunset. If you observe any problem, go to another ATM or night deposit facility.
10. Don't accept assistance from anyone you don't know when using an ATM or night deposit facility.
11. If you notice anything suspicious or if any other problem arises after you have begun an ATM transaction, you may want to cancel the transaction, pocket your Card and leave. You might consider using another ATM or coming back later.

12. Don't display your cash; pocket it as soon as the ATM transaction is completed and count the cash later when you are in the safety of your own car, home or other secure surrounding.
13. At a drive-up facility, make sure all the car doors are locked and all of the windows are rolled up, except the driver's window. Keep the engine running and remain alert to your surroundings.
14. We want the ATM and night deposit facility to be safe and convenient for you. Therefore, please tell us if you know of any problem with a facility. For instance, let us know if a light is not working or there is any damage to a facility. Please report any suspicious activity or crimes to both the operator of the facility and the local law enforcement officials immediately.

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## YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all deposit accounts.

Our policy is to make funds from all checks deposited through the ATM and checks not drawn on United Bank deposited at the teller window available to you on the first business day after the day we receive your deposit. Electronic direct deposits, incoming wire transfers, cash deposits and checks drawn on United Bank deposited at the teller window will be available on the day we receive the deposit.

Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If you make a deposit at an ATM before 3:30 P.M. EST on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 3:30 P.M. EST or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account.

Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

### LONGER DELAYS MAY APPLY

**Case-by-case delays.** In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$200 of your deposits, however, will be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**Safeguard exceptions.** In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

We believe a check you deposit will not be paid.

You deposit checks totaling more than \$5,000 on any one day.

You redeposit a check that has been returned unpaid.

You have overdrawn your account repeatedly in the last six months.

There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

### **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the seventh business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

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## **ADDITIONAL TERMS APPLICABLE TO INTEREST-BEARING ACCOUNTS**

**Rate Information** - If your interest-bearing account is a variable-rate account, we may, at our discretion, change the interest rate at any time. Please refer to a separate rate sheet for rate information.

### **Method used to Calculate Interest**

We use the daily collected balance method to calculate the interest on your account. Interest is calculated using a 365-day year. This method applies a daily periodic rate to the principal in the account each day. If your account is a tiered rate account, we may pay the same interest rate on more than one tier.

### **Accrual of interest on non-cash deposits**

Interest begins to accrue on the business day of deposit for checks drawn on United Bank (UB) or from funds transferred from one (UB) account to another (UB) account. Interest begins to accrue on the business day after the day of deposit on any other non-cash item.

### **Compounding and crediting frequency**

Interest will be compounded daily. For savings and checking accounts, interest will be credited monthly to your account on the date the statement is printed. For CDs, we will notify you separately as to frequency with which interest will be credited to your account.

### **Interest Adjustments**

An interest adjustment may be reflected on the statement for your account for the month after it occurs rather than the month in which it occurs.

### **The Bank's right to require notice**

The Bank has a right to require seven days written notice before you withdraw money from your savings account.

### **Savings accounts limits**

Federal Regulation D limits certain types of transfers or withdrawals from savings or money market accounts to a total of six (6) during any calendar month or statement cycle of at least four weeks:

- Transfers by phone using our automated banking service or speaking with a banker on the phone.
- Transfers or payments through Online, Mobile and Text Banking (including Bill Pay).
- Transfers to a checking account to cover overdrafts.
- Preauthorized transfers or withdrawals (including recurring and wire transfers).
- Payments to third parties such as checks, drafts, or other similar transactions (counted when they are posted to your account and not when they are written).
- Debit or ATM card purchases that post to savings account.

Not Limited: There are no limits on transfers or withdrawals made in person at an ATM, by mail, or United banking location or on any types of deposits. If you repeatedly exceed the allowed number of transfers, we reserve the right to revoke your privileges on that account or terminate your account.

**Minimum balance to obtain the annual percentage yield for Time Accounts (CDs)** - You must maintain a minimum balance of \$500.00 in the account each day to obtain the disclosed annual percentage yield.

**Minimum balance to obtain the annual percentage yield for all other interest bearing accounts** is disclosed on the Schedule of Fees.

### **TIME ACCOUNTS (CDs)**

Time Accounts include deposits which are payable either on a specified date or at the expiration of a specified time, no less than seven (7) calendar days after the date of the deposit. We may refer to Time Account as "Certificate of Deposit" or a "CD" even though the time account may not be represented by a physical certificate.

#### **Maturity Date**

Your CD will mature at the end of the term stated on your receipt, disclosure, or certificate as applicable.

#### **Time Requirements**

You agree to keep your funds deposited until maturity date. You may make withdrawals from your CD on the maturity date or within the grace period after that date, unless we otherwise agree in writing.

#### **Additional Deposits**

You may not make additional deposits to your CD except during the grace period, unless we otherwise agree in writing.

#### **Withdrawal of Interest prior to maturity**

Withdrawal of Interest prior to maturity will reduce earnings.

#### **Interest**

- The rate in effect when you open the CD or when the CD renews is fixed for the term of the deposit.
- Interest will be compounded daily from the date of deposit to the maturity date using a 365-day year.
- Interest will be credited to your account every month. If you close your account before interest is credited, you will receive the accrued interest.
- Interest can be:
  - a) Redeposited into your CD.
  - b) Transferred to your United Checking or Savings account.

#### **Renewal Policies**

- All CDs renew automatically at maturity unless we receive written notice from you on or before maturity of your intention not to renew or you withdraw the funds in the account at maturity (or within the grace period mentioned below).
- If either you or we prevent renewal, interest will not accrue after final maturity.
- We will send you a notice reminding you of the maturity date approximately one month in advance.
- At renewal, any interest redeposited into your CD is treated as principal.
- You will have seven calendar days after maturity to withdraw the funds without a penalty.
- For the renewal term, unless the Bank has notified you otherwise:
  - a) The term is the same length as the original term, and begins on maturity date.
  - b) The interest rate is the Bank's interest rate in effect on the maturity date for a new CD of the same term and amount.
  - c) The new interest rate begins on maturity date.
  - d) Interest is calculated on the same basis as during the original term.
- We may change the rate of interest, method of calculating interest, term of CD, and any other CD provision at the beginning of each renewal period. We will notify you of any change as required by law.

#### **Grace Period**

- A grace period begins the day after maturity and lasts seven days. On the maturity date and during the grace period you may, without a fee:

- a) Change the term.
- b) Make additional deposits. No additional deposits to the CD are allowed outside the grace period.
- c) Make withdrawals during the grace period, up to the amount of the matured CD.
- d) Close the CD.

### **Early withdrawal penalties**

Withdrawals made before maturity date may be subject to either Regulatory or Bank Imposed penalties.

- **Regulatory Penalty:** Regulation D penalty is 7 days' simple interest on the amount withdrawn and applies to:
  - a) Withdrawals made within 7 days of opening a time account including the opening day.
  - b) Withdrawals made within the grace period, when additional deposits are made during the grace period and the withdrawal exceeds the amount of matured CD.
- **Bank Imposed Penalty -** Withdrawals made other than those described under Regulation D penalty are subject to the early withdrawal fee below:
  - a) If your account has an original maturity of one year or less, the fee we may impose will equal 90 days interest on the amount withdrawn.
  - b) If your account has an original maturity of more than one year, the fee we may impose will equal 180 days interest on the amount withdrawn.

Exceptions to the above Regulatory and Bank Imposed penalties:

- a) Death of CD owner or CD owner with pay-on-death beneficiary.
- b) Death of a grantor of a revocable family/living/Totten trust.
- c) Court determination that CD owner is legally incompetent.
- d) Retitling of a CD to transfer ownership of funds into a family/living/Totten trust, without removing funds from United, provided no change of terms or rate occurs.
- e) Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

### **24-MONTH OPTION TIME ACCOUNT (CD)**

24-Month Option CDs are subject to the same terms and condition as other Types of CDs, and these additional terms:

- 24-Month Option Certificate of Deposit (variable rate account) has the option during the first term of this account to exchange this interest rate for a new interest rate.
- The new interest rate will be the interest rate we are then offering on the 24- Month Certificate of Deposit account for the remaining term of the certificate.
- This exchange will be at no cost to you. If you make an exchange, the maturity date of this account will remain the same as originally scheduled.
- You can make an addition to the certificate of deposit at the time you exercise the option.
- You may exercise this exchange option once during the first term, but not during any renewal term.

### **ADDITIONAL ACCOUNT LIMITATIONS**

Please refer to our United Bank's Schedule of Fees for additional information about any fees applicable to your account. Please see separate rate sheet for current rates offered.

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