

# VISA® BUSINESS CHECK CARD *and* VISA® SBA EXPRESS BUSINESS CHECK CARD CARDHOLDER AGREEMENTS

## VISA BUSINESS CHECK CARD AGREEMENT

Effective 2/01/2019

In this Business Check (“Debit”) Card Agreement (the “Agreement”), the words “we”, “our”, “us” and “Bank” mean Zions Bancorporation, N.A. which issued your card. Your Card may be branded with the trade name of one of Zions Bancorporation, N.A.’s divisions such as **National Bank of Arizona, Nevada State Bank, Vectra Bank, or Zions Bank**. The words “you” and “your” mean the company which has signed and submitted a Visa Business Check Card Application (“Application”) asking us to issue Business Check Card(s) (the “Cards”) in its name for use by its authorized officers, agents, employees, or representatives (the “Authorized Users”). The Application is incorporated herein and made a part hereof by this reference.

**1. AGREEMENT.** This Agreement governs the use of the Cards and associated Personal Identification Number(s) (“PINs”) by the Authorized Users to make purchases for business related expenses and services, and to make business-related cash withdrawals. By signing the Application, you consent to be bound by the terms of this Agreement, as amended from time to time, and you will be responsible for the payment of all transactions arising from the use of any Card issued at your request.

**2. BUSINESS CHECKING ACCOUNT.** When you completed the Application, you designated a business checking account that you maintain with us (the “Account”) for the Authorized Users to access by using the Card. You must maintain the Account or another designated business checking account with us at all times, and if the Account is closed for any reason and you have not designated another business checking account with us as the Account, this Agreement and the Cards will be terminated. Except for the services described with this Agreement, the Account shall be governed by the current Deposit Agreement governing your Account. In the event of a conflict between this Agreement and the Deposit Agreement or any other agreement between you and us, this Agreement will control with respect to Card transactions made with the Cards and associated PINs. You understand and agree that the Authorized Users may only access the Account by use of the Cards, and we shall not be required to pay checks or other items drawn on the Account and bearing the signature of an Authorized User unless the Authorized User is also an authorized signer on the signature card for the Account.

**3. BUSINESS PURPOSE.** By signing the Application, you agree and warrant to us that all Cards issued by us under this Agreement shall be used solely for business and commercial purposes in connection with the Account. **YOU ACKNOWLEDGE AND AGREE THAT THE CARDS ISSUED UNDER THIS AGREEMENT WILL NOT BE TREATED AS CONSUMER ACCESS DEVICES UNDER THE PROVISIONS OF THE ELECTRONIC FUNDS TRANSFER ACT OR ANY OTHER STATE OR FEDERAL LAW.** Notwithstanding the foregoing, your use of the Cards for prohibited consumer transactions will in no way relieve you of any liability to pay for, or any other obligation in connection with, such transactions.

**4. PROMISE TO PAY; FEES.** You agree to pay on demand any amounts you owe under this Agreement and to pay all of the fees and charges that we impose for or in connection with the issuance and use of the Cards.

**4.1 Expedited Card Delivery Fee, and Emergency Card Fee.** We may charge a fee if you request “expedited delivery” of a Card that requires an outside delivery service provider. We may also charge a fee if you request to personally obtain an “emergency Card” at our Bankcard Center that requires special card production. The current amounts of these fees will be disclosed at the time of your requests and before you agree to incur the charges. These fees are charged to your Account as a purchase.

**5. AUTHORIZED USERS.** Each Card issued pursuant to this Agreement will bear your business name as well as the individual name of the Authorized User. Each Authorized User must sign the Card prior to its first use. The word “use” shall include any presentation of the Card or employment of the PIN in any manner which permits any person to purchase goods and services or to obtain cash. Only those persons designated by you as Authorized Users shall be authorized to use a Card. Following Bank’s approval of

your Application, we may thereafter rely, without further inquiry or confirmation, on a written request from any person who is an authorized signer on the Account's signature card as conclusive authority to issue additional cards to persons who shall then be deemed Authorized Users. You agree that any cards so issued shall be your responsibility and that you will be responsible for all charges and fees associated with such Card. You may cancel an Authorized User's Card at any time by telephoning us at the telephone number on your Account statement. However, you acknowledge and agree that until you provide written notification to us of such cancellation together with the return of the Card to us, you will continue to be liable for any Card transaction which may be processed.

**6. CARD TRANSACTIONS.** Depending on the spending tier options you have selected for the Authorized User on the Application, the Cards may be used for the following purposes:

(a) *Point-of-Sale Transactions.* Cards may be used for point-of-sale ("POS") transactions to purchase goods and services for business purposes at any merchant location where Visa Business Check cards are honored. However, we are not responsible for the refusal of any merchant to accept or honor a Card. For purposes of calculating your daily POS purchase limits for transactions conducted with the Card(s), we define our "day" as midnight to midnight.

(b) *Automated Teller Machine Transactions.* If you selected a transaction option for one or more Authorized Users which permits transactions by automated teller machine ("ATM"), we will issue a PIN for use with those Cards. This will enable the Authorized User to obtain cash at any ATM displaying the Visa®, Star®, or Plus® logo. The number and amount of transactions which can be made in one day through ATMs will be restricted depending on the spending tier option you selected. All PINs must be kept in confidence by you and by the Authorized User. You agree to take all necessary steps and institute all appropriate precautions and security measures to protect and maintain the secrecy and security of each PIN. You further agree to instruct the Authorized Users concerning the proper business use of the Cards and the appropriate procedures which must be followed to maintain the confidentiality and security of the Cards and the associated PINs. If you or the Authorized Users permit someone to use a Card and associated PIN, you will be liable for all Card transactions and cash withdrawals which may result. All ATM transactions performed with the Cards are subject to the "Cut-Off" times established from time to time by the owners or operators of the ATM for processing ATM transactions, and any ATM transaction initiated after the "Cut-Off" time will be posted to your Account on the following business day. For purposes of calculating your daily ATM withdrawal limit for transactions conducted with the Card(s), we define our "day" as midnight to midnight.

(c) *Cash Advance Transactions.* If you have selected a transaction option for one or more of the Authorized Users which permits cash advance transactions, those Authorized Users may make withdrawals, either in cash or by purchasing travelers checks or any negotiable instrument, at any Bank branch and at any bank which honors Visa cards.

**7. AUTHORIZED USER TRANSACTION LIMITS.** On the Application, you selected spending tier options for each Authorized User. Those spending tier options determine the type and amount of the transactions an Authorized User may perform in a single day. You understand and agree that each Authorized User's transaction activity will only be limited by the lesser of the daily limit set for the type of transaction, or the amount of available funds in the Account. You agree that the Authorized Users will not exceed these designated limits, and that we have the right to deny any transaction if the transaction will cause an Authorized User to exceed those limits, or the available balance in the Account. If the Authorized Users initiate transactions that exceed those limits, we can charge all transactions to your Account without giving up any of our rights under this Agreement. In addition, if we permit Authorized Users to exceed their limit on any occasion, we are under no obligation to do so in the future. When an Authorized User exceeds this limit, you will be in default under this Agreement. The amount an Authorized User may withdraw in a single transaction may be less than the above amounts under certain circumstances. For example, an ATM or an ATM network may become inoperative or may be unable to communicate with its authorization center. When this occurs, the Authorized User may not be able to withdraw funds from the Account or the Authorized User may be limited to an amount less than the Authorized User's transaction limit until such time as the ATM, network or authorization center is back in service. We have the right to change these limits from time to time at our sole discretion. We also have the right to refuse to allow any transaction if there are insufficient available funds, or if the transaction will cause an Authorized User to exceed his or her daily transaction limit. If the merchant, POS terminal, ATM, or financial institution is not able to communicate with its authorization center, the Authorized User may not be able to complete a transaction even though the Authorized User has not exceeded the transaction limits.

**8. OVERDRAFTS.** Unless you have a separate overdraft line of credit with us, you may not under any circumstances overdraw the Account or any other Business checking account you may have with us. If you do, you will be in default under this Agreement, the Deposit Agreement, and any other related agreement. As a result, we will be under no obligation to authorize any additional transactions. If we pay a transaction initiated with a Card which results in an overdraft in your Account, you agree, upon receiving notice, to immediately deposit sufficient funds to the Account to cover the overdraft, and to pay an overdraft fee, established from time to time by the Bank, for the period during which your account remains overdrawn.

**9. ACCOUNT DEBITS.** Any use of a Card shall authorize us to charge your Account for the amount of any purchase, cash advance, or other withdrawal. You waive any right to stop payment on any Card transaction. If the payment of a Card transaction would overdraw the Account, we have the option to charge all or a portion of the transaction amount against any other deposits or accounts you maintain with us. You agree that we may pay Card transactions in any order we choose, including paying Card transactions prior to checks and other items drawn on the Account. We also have the right to place immediate holds on funds in the Account in order to pay for Card transactions which we have authorized and are subsequently presented to us for payment. If you gain access with the use of a Card to an account which is not available to you, we can charge or credit the transaction to any of your existing business checking accounts.

**10. REPRESENTATIONS AND WARRANTIES.** You represent and warrant to us as follows:

- (a) All financial and other information which you provide to us from time to time is, and will continue to be, true and accurate. You will inform us promptly in writing of any material changes in this information or your financial condition.
- (b) Cards and PINs issued to Authorized Users will only be used to purchase goods and services and/or to obtain cash advances exclusively for business purposes and only in strict compliance with the terms and conditions of this Agreement.
- (c) You will not become a party to any restructuring of your form of business or participate in any consolidation, merger, liquidation, or dissolution without first notifying us in writing.
- (d) You will notify us, in writing, of any intended change of your name, use of any trade name, and the effective date of such change(s).
- (e) No action or proceeding is pending against you which might result in any material or adverse change in your business operations or financial condition. You have not violated, and will not in the future violate, any applicable federal, state or other laws or regulations which may materially and adversely affect your business operations or financial condition.

**11. SET-OFF; SECURITY AGREEMENT.** We reserve our right of set-off against any obligation you owe us, such as the balance in the Account and any other deposits or accounts you maintain with us. By signing the Application, you also granted to us a Uniform Commercial Code security interest in the Account and any other deposits or accounts you maintain with us currently or in the future, to secure payment of all amounts owing at any time under this Agreement and any other indebtedness to us. You agree that we may set-off and/or enforce our security interest without prior notice to you.

**12. DEFAULT.** You will be in default if you fail to comply with any of the terms and conditions of this Agreement or if you are in default under any other loan, deposit, or banking services agreement or arrangement which you have with us now or in the future. You will be in default if any of the following events occur:

- (a) You permit the Account to be overdrawn or you exceed the credit limit of any associated overdraft line of credit.
- (b) You fail to make any payment under any indebtedness to us when due.
- (c) You break any promise you have made to us, or you fail to comply with any of the terms, obligations, covenants, or conditions contained in or relating to this Agreement, or in any other agreement or loan you have with us.
- (d) You default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may, in our opinion, materially affect any of your property or your ability to repay amounts due under this Agreement or perform your obligations under this Agreement or any related documents.
- (e) Any representation or statement made or furnished to us by you or on your behalf is false or misleading in any material respect, either now or at the time made or furnished.

(f) You become insolvent, a receiver is appointed for any part of your property, you make an assignment for the benefit of creditors, or any proceeding is commenced either by you or against you under any bankruptcy or insolvency laws.

(g) Any creditor tries to take any of your property on or in which we have a lien or security interest. This includes a garnishment of your accounts with us.

(h) A material adverse change occurs in your financial condition, or we believe the prospect of payment or performance of amounts owing under this Agreement is impaired.

Upon the occurrence of any event of default, we will be entitled to terminate your rights under this Agreement without notice to you and to recover possession of all Cards which have been issued to you. We also have the right to deny all Card or other transactions related to the Account and we may immediately charge the Account for accumulated Card transactions. We also have the right to terminate, freeze, and enforce our security interest against the Account and any other deposits or accounts you maintain with us and we may refuse to authorize any further Card transactions and return unpaid any checks or other items drawn on the Account or any other business checking account you maintain with us which may have been presented to us for payment. Our failure to take action or exercise any remedy on one occasion will not amount to a waiver of future remedial rights on any other occasion.

**13. TRANSACTION AUTHORIZATIONS.** Certain purchases and cash advances may require an authorization from us or our service bureau prior to completion of the transaction. In some cases, the Authorized User may be asked to provide identification. If the authorization system is not functioning, our data processor or we may not be able to authorize a transaction even if the Account has sufficient funds and you or your Authorized Users are within the established limits. We will not be liable to you or the Authorized User if any of these events should occur and a transaction is not authorized and completed.

**14. RETURNED MERCHANDISE.** If an Authorized User subsequently returns merchandise or requests credit for services purchased with the Card, the merchant or other third party may furnish the Authorized User with a credit slip or receipt. You must save this credit slip or receipt and compare it with your Account statement. We will not process any credit transaction to the Account without a proper credit issued by the merchant. When a credit transaction has been processed and credited to the Account you agree that we will not be required to refund any finance charges or other charges which may have accrued against any related overdraft line of credit because of the initial debit to the Account, nor will we be required to pay interest which would have been earned in the absence of the initial debit.

**15. MERCHANT DISPUTES.** You may have to settle directly with the merchant any disputes that you have about goods or services that you purchase using the Card(s). If a merchant misrepresents the quality, price, or warranty of goods or services you pay for by using the Card, we are not responsible for any damages or liability that result from the misrepresentation. If you breach or do not fulfill any terms of this Agreement, you are responsible to us for all damages or liability.

**16. HOLDS.** When an Authorized User uses the Card to make purchases or get a cash advance, we will be notified of the amounts of such purchases and cash advances. Upon receipt of such notices, you authorize us to debit the Account for the amounts required to pay the obligations resulting from the use of the Card. A hold will be placed on the Account. The hold may be for the amount of the transaction, or for the pre-established amount in excess of individual transactions (for example, hotel or car reservations). If the transaction posts to the Account before the hold expires, the available balance in the Account may be reduced by the amount of the hold and the amount of the transaction. The hold may continue even if an Authorized User does not purchase any goods or services for which authorization was obtained, the hold will be released within three (3) business days. We reserve the right to return any check or other item drawn against the Account to ensure available funds to pay your VISA Business Check Card transactions. If checks are returned, you agree to pay all applicable non-sufficient funds fees. We may, but are not obligated, to allow transactions which exceed your available balance or credit line. If we do, you agree to pay the overdraft. You also agree to pay the non-sufficient funds fee in effect for each transaction which causes your available Account balance or available line of credit to be exceeded.

**17. LOST OR STOLEN CARDS AND PINS.** If you believe that a Card and/or its associated PIN has been lost or stolen, you must notify us AT ONCE. Telephoning us at 1-888-758-5349 or the telephone number which can be found on your Account statement or on the card carrier which accompanied the Card is the best way of initially notifying us and reducing your possible losses. However, if you initially notify us by

telephone, you must promptly confirm such notice in writing. You will continue to be liable for all transactions initiated with the Card and/or its associated PIN up to the first business day following the day on which we receive written notice. When you notify us, we will cancel the Card and associated PIN and issue a replacement Card to the Authorized User. If you fail to notify us that a Card and/or associated PIN has been lost or stolen, you bear the risk of losing all of the money in the Account. You further agree that we will not be liable for consequential damages arising from the unauthorized use of the Card. You acknowledge and agree that you shall be liable for any use of a Card made by an Authorized User following termination of such User's employment with you until such time as we receive written notification of the termination of the User's Authorized status and return of the Card to us.

**18. VISA'S ZERO LIABILITY POLICY.** To the extent not covered by paragraph 17, Visa's Zero Liability Policy has been devised to provide you with protection against unauthorized signature-based Visa Business Check Card transactions (PIN transactions are not covered under Visa's Zero Liability Policy) processed through the Visa network including Internet and telephone purchases. If you suspect that your Visa Business Check Card or card number has been lost or stolen, you may not be responsible for any unauthorized signature-based purchases if you report the theft promptly.

(a) Upon oral notification from you of unauthorized Visa transactions, Bank will limit your liability for those transactions to zero. Bank requires such notification to be received within 30 calendar days of the mailing date of the first statement showing any unauthorized Visa transactions. In evaluating your claim, Bank will consider whether gross negligence on your part has contributed to the transactions in question. Bank may increase this limit if, based on available evidence, it is reasonably determined that you were grossly negligent or acted fraudulently in the handling of the card or account.

(b) Bank will provide you with provisional credit for unauthorized signature-based Visa transactions within five business days from receipt of notification. Additionally, Bank may require written confirmation of the unauthorized Visa transaction(s) before providing provisional credit.

(c) Bank defines an "unauthorized transaction" to **exclude** either or both of the following:

- 1) Any transaction by; (a) a business co-owner; (b) a cardholder; (c) a person authorized by a cardholder; or (d) any other person with an interest in or authority to transact business on the account.
- 2) Any transaction by a cardholder that exceeds the authority given by the Visa Business Check Card account owner.

**(d) If you believe that your Card, Card account number and/or its associated PIN have been lost or stolen, you agree to notify us immediately. Telephoning us at 1-888- 758-5349 or the telephone number found on your Account statement or on the card carrier, which accompanied the Card, is the best way of initially notifying us.**

**19. ACCOUNT STATEMENT; ACCOUNT INFORMATION.** Each month you will receive an Account statement which will describe all Card transactions. This information should be compared to receipts from merchants and ATMs to insure that transactions were processed correctly. You understand and agree that Authorized Users will be able to obtain daily balance and other information about the Account.

**20. ERRORS.** You agree to examine your Account statement each month and immediately report any discrepancies or errors to us. If you fail to notify us of discrepancies or errors within thirty (30) days from the date of the Account statement containing such information, we will be entitled to treat such information as being correct in all respects.

**21. ERROR RESOLUTION PROCEDURE.** If you notify us of an error or discrepancy in your Account statement within the time limitation described in Section 20 above, we will investigate the matter and notify you of the results of our investigation as soon as we have been able to obtain and verify all relevant information in accordance with the prevailing operating rules of Visa U.S.A. (or in the case of foreign transactions Visa International). We will have no obligation to credit the Account for the amount of any erroneous or unauthorized transaction unless caused by our negligence. If we determine that no error or unauthorized use has occurred, you may request us to mail or deliver copies to you of the documents or information on which we relied in making our determination.

**22. CREDIT INFORMATION.** When you signed the Application, you authorized us to obtain a credit report and other information about your creditworthiness, as well as the creditworthiness of any of your principal owners. Any unfavorable information will be grounds for us to terminate this Agreement or other agreements or accounts you may have with us. By issuing Cards to you, we are relying on all financial

and other information you have given us from time to time. You agree to provide us with financial information at our request so that we can evaluate your continued capacity to meet your obligations under this Agreement.

**23. DISPUTE RESOLUTION.** Any "dispute" between us (e.g., any claim, allegation, defense or other disagreement) that is not resolved by negotiation, arising under or in connection with this Agreement, the Application, any Card, any transaction involving a Card, or any debit, payment or indebtedness in connection with a Card or the Account, shall be resolved in accordance with the dispute resolution provisions set forth in the deposit account agreement, as amended from time to time, that governs the Account (including provisions regarding jury waiver, arbitration and/or judicial reference, and waiver of class action).

**24. DISCLOSURES OF INFORMATION.** You acknowledge and consent to the release of personal data about Cardholders by Bank to VISA U.S.A., its Members, or their respective contractors for the purpose of providing emergency cash and emergency card replacement services. In the ordinary course of business, you agree that we may disclose information about the Account to credit bureaus, merchants, and other third parties you pay with the Cards:

- (a) If it is necessary for completing a Card transaction; or
- (b) In order to verify the existence and condition of the Account, including, but not limited to, whether there are sufficient funds in the Account to cover a Card transaction or a check or other item drawn on the Account; or
- (c) In order to comply with government agency or court orders; or
- (d) If you give us your written permission.

You acknowledge and agree that we may disclose information about the Account or any other deposit account you have with us to an account or check verification service if any authorization for a Card transaction is denied or if any check or draft drawn on the Account or any other business checking account you have with us is returned for insufficient funds, or if we close the Account or any other deposit account you have with us because of unsatisfactory handling, fraud, attempted fraud, or criminal activity. Information that we normally report includes the name, address, and federal tax identification number of the account holder and whether we closed the account for cause. The account or check verification service may supply that information to other financial institutions or agencies. You specifically authorize the sharing of information about the Account among us and any of our affiliates.

**25. FORCE MAJEURE.** We will not be liable for our inability to perform our obligations under this Agreement when such inability arises from causes beyond our control, including, without limitation, any act of God, accident, equipment failure, system failure, labor dispute, or the failure of any third party to provide any electronic or telecommunications service used in connection with the acceptance and processing of Card transactions.

**26. DAMAGES, ATTORNEYS' FEES, COSTS, AND INTEREST.** You will be liable for any loss or damages resulting from your breach of this Agreement or to which your negligence contributed. **You will also be liable for any loss or damages resulting from unauthorized, fraudulent, or dishonest acts by any current or former Authorized User or any of your current or former officers, employees, agents, or representatives.** In the event we deem it necessary to act (including referral to a collection agency or participation in any judicial, arbitration or judicial reference proceeding) to collect overdrafts on the Account or any other amounts you owe us or because you break any other promise under this Agreement, or if we become involved in any other litigation or proceeding initiated by a third party, including, but not limited to, our responding to an attachment, garnishment, or levy with respect to the Account, you agree to reimburse us for any costs and expenses we incur, including, but not limited to, our reasonable attorneys' fees (whether in-house or external), together with interest at the maximum interest rate allowed by law, and you further agree that we may charge those amounts against the Account without prior notice to you.

**27. NO WAIVER.** If we delay enforcing any of our rights under this Agreement, we will not lose those rights.

**28. TERMINATION.** You may terminate this Agreement at any time by providing us with written notice and returning the Card(s) which have been issued in connection with the Account. We have the right to terminate this Agreement or cancel any of the Cards at any time without notice. In the event this Agreement is terminated for any reason, you must still pay any present or future transactions resulting

from the use of any Card or PIN. At all times, the Cards will remain our property and must immediately be surrendered to us at such time as this Agreement is terminated, the Account is closed, or any Card is canceled.

**29. CHANGE OF TERMS.** We may change, amend, add to, or delete any term or condition of this Agreement, including, but not limited to, the amount of any fees or charges at any time. If we make such a change, you agree that we may provide you with notice of the change by any reasonable method, such as by including a message on or with your Account statement. The change will be effective upon the date of the notice unless otherwise provided. If under applicable law any such change requires your approval, your continued use of the Cards on or after the date you receive the notice means that you accept and agree to the change.

**30. FOREIGN TRANSACTIONS.** All transactions into or from the Account will be stated in U.S. dollars. If an Authorized User uses a Card to initiate a transaction in a foreign currency, the amount of the transaction will be converted to U S dollars by Visa International when the item is processed. The exchange rate applied to such transactions will, depending on the foreign currency involved, be either: (a) the wholesale market rate; or (b) the government mandated rate in effect one day prior to the processing date, plus a percentage fee for Visa International services.

**31. BUSINESS DAYS; "CUT-OFF" HOURS.** Our business days are Monday through Friday. Federal and State holidays are not included. Transactions to your Account at Bank owned and operated ATMs, made on business days before the "Cut-Off" Hour will be considered received by us on that business day. The "Cut-Off" Hour for Bank-owned and operated ATMs is 2:00pm.

**32. ASSIGNMENT; SUCCESSORS.** You may not assign to anyone your rights under this Agreement, including without limitation, to any of your successors-in-interest, whether by merger, sale, acquisition, or otherwise. This Agreement shall be binding upon your successors, administrators, and personal representatives.

**33. NOTICES.** We may provide notice to you under this Agreement by mailing the notice to your current address in our records. Any notice you provide to us pursuant to the Agreement must be in writing and sent to us at the address listed on the Account statement.

**34. GOVERNING LAW.** Subject to the provisions on "Dispute Resolution", this Agreement, its construction, interpretation and enforcement, and the rights of the parties hereunder, will be determined under, governed by, and construed in accordance with federal law and the laws of the state specified in the Deposit Account Agreement as governing the Account. The parties agree that all actions or proceedings arising in connection with this Agreement will be tried and litigated in the state and federal courts located in the state and county of our banking office responsible for your account. 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.

**35. VISA ACCOUNT UPDATER.** Card accounts are automatically enrolled in the Visa Account Updater (VAU) feature required by Visa. This feature enables the electronic exchange of account information between Visa and participating merchants to support payment continuity with credential-on-file merchants. Visa will securely provide updated credit card information when your Card is re-issued for any reason or is closed. Updates are not guaranteed before the next billing cycle; the Bank is not responsible for late, missed, or recurring payments. To opt-out of the Visa Account Updater feature for your card account, please contact the Bank by calling the number on the back of your card.

## VISA SBA EXPRESS BUSINESS CHECK CARD AGREEMENT

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**1. AGREEMENT.** This Agreement governs the use of the Cards and associated Personal Identification Number(s) (“PINs”) by the Authorized Users to make purchases for business related expenses and services. By signing the Application, you consent to be bound by the terms of this Agreement, as amended from time to time, and you will be responsible for the payment of all transactions arising from the use of any Card issued at your request.

**2. BUSINESS CHECKING ACCOUNT.** In order to make use of your card you must open a new business checking account that you will maintain with us (the “Account”) for the Authorized Users to access by using the Card. You must maintain the Account or another designated business checking account with us at all times, and if the Account is closed for any reason and you have not designated another business checking account with us as the Account, this Agreement and the Cards will be terminated. Except for the services described with this Agreement, the Account shall be governed by the current Deposit Agreement governing your Account. In the event of a conflict between this Agreement and the Deposit Agreement or any other agreement between you and us, this Agreement will control with respect to Card transactions made with the Cards and associated PINs. You understand and agree that the Authorized Users may only access the Account by use of the Cards.

**3. BUSINESS PURPOSE.** By signing the Application, you agree and warrant to us that all Cards issued by us under this Agreement shall be used solely for business and commercial purposes in connection with the Account. YOU ACKNOWLEDGE AND AGREE THAT THE CARDS ISSUED UNDER THIS AGREEMENT WILL NOT BE TREATED AS CONSUMER ACCESS DEVICES UNDER THE PROVISIONS OF THE ELECTRONIC FUNDS TRANSFER ACT OR ANY OTHER STATE OR FEDERAL LAW. Notwithstanding the foregoing, your use of the Cards for prohibited consumer transactions will in no way relieve you of any liability to pay for, or any other obligation in connection with, such transactions.

**4. PROMISE TO PAY; FEES.** You agree to pay on demand any amounts you owe under this Agreement and to pay all of the fees and charges that we impose for or in connection with the issuance and use of the Cards.

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**6. CARD TRANSACTIONS.** Cards may be used for point-of-sale (“POS”) transactions to purchase goods and services for business purposes at any merchant location where Visa Business Check cards are honored. However, we are not responsible for the refusal of any merchant to accept or honor a Card. For purposes of calculating your daily POS purchase limits for transactions conducted with the Card(s), we define our “day” as midnight to midnight.

**7. AUTHORIZED USER TRANSACTION LIMITS.** On the Application, you selected spending tier options for each Authorized User. Those spending tier options determine the type and amount of the transactions an Authorized User may perform in a single day. You understand and agree that each Authorized User’s



transaction activity will only be limited by the lesser of the daily limit set for the type of transaction, or the available balance on the line of credit. You agree that the Authorized Users will not exceed these designated limits, and that we have the right to deny any transaction if the transaction will cause an Authorized User to exceed those daily limits, or the balance on the line of credit. If the Authorized Users initiate transactions that exceed those limits, we can, but are not obligated to, charge all transactions to your Account without giving up any of our rights under this Agreement. In addition, if we permit Authorized Users to exceed their limit on any occasion, we are under no obligation to do so in the future. When an Authorized User exceeds any of these stated limits, you will be in default under this Agreement. We have the right to change these limits from time to time at our sole discretion. We also have the right to refuse to allow any transaction if the transaction will cause an Authorized User to exceed his or her daily transaction limit or will exceed the credit available under the line of credit. If the merchant, POS terminal, or financial institution is not able to communicate with its authorization center, the Authorized User may not be able to complete a transaction even though the Authorized User has not exceeded the transaction limits.

**8. DEPOSITS.** Any deposits or credits posted to the Account shall be treated as a line of credit loan payment.

**9. OVERDRAFTS.** You may not under any circumstances overdraw the Account or any other Business checking account you may have with us. If you do, you will be in default under this Agreement, the Deposit Agreement, the line of credit loan agreement and related documents, and any other related agreement. As a result, we will be under no obligation to authorize any additional transactions.

**10. ACCOUNT DEBITS.** Any use of a Card shall authorize us to charge your Account for the amount of any purchase. You waive any right to stop payment on any Card transaction. If the payment of a Card transaction would cause you to exceed your line of credit limit, we have the option to charge all or a portion of the transaction amount against any other deposits or accounts you maintain with us. You agree that we may pay Card transactions in any order we choose. If you gain access with the use of a Card to an account which is not available to you, we can charge or credit the transaction to any of your existing business checking accounts.

**11. REPRESENTATIONS AND WARRANTIES.** You represent and warrant to us as follows:

(a) All financial and other information which you provide to us from time to time is, and will continue to be, true and accurate. You will inform us promptly in writing of any material changes in this information or your financial condition.

(b) Cards and PINs issued to Authorized Users will only be used to purchase goods and services exclusively for business purposes and only in strict compliance with the terms and conditions of this Agreement.

(c) You will not become a party to any restructuring of your form of business or participate in any consolidation, merger, liquidation, or dissolution without first notifying us in writing.

(d) You will notify us, in writing, of any intended change of your name, use of any trade name, and the effective date of such change(s).

(e) No action or proceeding is pending against you which might result in any material or adverse change in your business operations or financial condition. You have not violated, and will not in the future violate, any applicable federal, state or other laws or regulations which may materially and adversely affect your business operations or financial condition.

**12. SET-OFF; SECURITY AGREEMENT.** We reserve our right of set-off against any obligation you owe us, including, but not limited to, any deposits or accounts you maintain with us. By signing the Application, you also granted to us a Uniform Commercial Code security interest in the Account and any other deposits or accounts you maintain with us currently or in the future, to secure payment of all amounts owing at any time under this Agreement and any other indebtedness to us. You agree that we may set-off and/or enforce our security interest without prior notice to you.

**13. DEFAULT.** You will be in default if you fail to comply with any of the terms and conditions of this Agreement or if you are in default under any other loan, deposit, or banking services agreement or arrangement which you have with us now or in the future. You will be in default if any of the following events occur:

(a) You permit the Account to be overdrawn or you exceed the credit limit of the associated line of credit.

- (b) You fail to make any payment under any indebtedness to us when due.
- (c) You break any promise you have made to us, or you fail to comply with any of the terms, obligations, covenants, or conditions contained in or relating to this Agreement, or in any other agreement or loan you have with us.
- (d) You default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may, in our opinion, materially affect any of your property or your ability to repay amounts due under this Agreement or perform your obligations under this Agreement or any related documents.
- (e) Any representation or statement made or furnished to us by you or on your behalf is false or misleading in any material respect, either now or at the time made or furnished.
- (f) You become insolvent, a receiver is appointed for any part of your property, you make an assignment for the benefit of creditors, or any proceeding is commenced either by you or against you under any bankruptcy or insolvency laws.
- (g) Any creditor tries to take any of your property on or in which we have a lien or security interest. This includes a garnishment of any of your accounts with us.
- (h) A material adverse change occurs in your financial condition, or we believe the prospect of payment or performance of amounts owing under this Agreement is impaired.

Upon the occurrence of any event of default, we will be entitled to terminate your rights under this Agreement without notice to you and to recover possession of all Cards which have been issued to you. We also have the right to deny all Card or other transactions related to the Account and we may immediately charge the Account for accumulated Card transactions. We also have the right to terminate, freeze, and enforce our security interest against the Account and any other deposits or accounts you maintain with us and we may refuse to authorize any further Card transactions. We may also return unpaid any checks or other items drawn on any other checking account you maintain with us which may have been presented to us for payment. Our failure to take action or exercise any remedy on one or more occasions will not amount to a waiver of future remedial rights on any other occasion.

**14. TRANSACTION AUTHORIZATIONS.** Certain purchases may require an authorization from us or our service bureau prior to completion of the transaction. In some cases, the Authorized User may be asked to provide identification. If the authorization system is not functioning, our data processor or we may not be able to authorize a transaction even if there is sufficient credit available under the line of credit and you or your Authorized Users are within the established limits. We will not be liable to you or the Authorized User if any of these events should occur and a transaction is not authorized and completed.

**15. RETURNED MERCHANDISE.** If an Authorized User subsequently returns merchandise or requests credit for services purchased with the Card, the merchant or other third party may furnish the Authorized User with a credit slip or receipt. You must save this credit slip or receipt and compare it with your Account statement. We will not process any credit transaction to the Account without a proper credit issued by the merchant. When a credit transaction has been processed and credited to the line of credit you agree that we will not be required to refund any finance charges or other charges which may have accrued against any related line of credit because of the initial debit to the Account, nor will we be required to pay interest which would have been earned in the absence of the initial debit.

**16. MERCHANT DISPUTES.** You may have to settle directly with the merchant any disputes that you have about goods or services that you purchase using the Card(s). If a merchant misrepresents the quality, price, or warranty of goods or services you pay for by using the Card, we are not responsible for any damages or liability that result from the misrepresentation. If you breach or do not fulfill any terms of this Agreement, you are responsible to us for all damages or liability.

**17. HOLDS.** When an Authorized User uses the Card to make purchases, we will be notified of the amounts of such purchases. Upon receipt of such notices, you authorize us to debit the line of credit for the amounts required to pay the obligations resulting from the use of the Card. The debit will be for the amount of the transaction, or for the pre-established amount in excess of individual transactions (for example, hotel or car reservations). If the transaction posts to the line of credit before the hold expires, the available balance in the line of credit may be reduced by the amount of the hold and the amount of the transaction. The hold may continue even if an Authorized User does not purchase any goods or services for which authorization was obtained. We reserve the right to decline any card transaction. We may, but are not obligated, to allow transactions which exceed your available credit line. If we do, you agree to pay the same.

**18. LOST OR STOLEN CARDS AND PINs.** If you believe that a Card and/or its associated PIN has been lost or stolen, you must notify us AT ONCE. Telephoning us at 1-888-758-5349 or the telephone number which can be found on your Account statement or on the card carrier which accompanied the Card is the best way of initially notifying us and reducing your possible losses. However, if you initially notify us by telephone, you must promptly confirm such notice in writing. You will continue to be liable for all transactions initiated with the Card and/or its associated PIN up to the first business day following the day on which we receive written notice. When you notify us, we will cancel the Card and associated PIN and issue a replacement Card to the Authorized User. If you fail to notify us that a Card and/or associated PIN has been lost or stolen, you bear the risk of losing all of the money in the Account. You further agree that we will not be liable for consequential damages arising from the unauthorized use of the Card. You acknowledge and agree that you shall be liable for any use of a Card made by an Authorized User following termination of such User's employment with you until such time as we receive written notification of the termination of the User's Authorized status and return of the Card to us.

**19. VISA'S ZERO LIABILITY POLICY.** To the extent not covered by paragraph 18, Visa's Zero Liability Policy has been devised to provide you with protection against unauthorized signature-based Visa Business Check Card transactions (PIN transactions are not covered under Visa's Zero Liability Policy) processed through the Visa network including Internet and telephone purchases. If you suspect that your Visa Business Check Card or card number has been lost or stolen, you may not be responsible for any unauthorized signature-based purchases if you report the theft promptly.

(a) Upon oral notification from you of unauthorized Visa transactions, Bank will limit your liability for those transactions to zero. Bank requires such notification to be received within 30 calendar days of the mailing date of the first statement showing any unauthorized Visa transactions. In evaluating your claim, Bank will consider whether gross negligence on your part has contributed to the transactions in question. Bank may increase this limit if, based on available evidence, it is reasonably determined that you were grossly negligent or acted fraudulently in the handling of the card or account.

(b) Bank will provide you with provisional credit for unauthorized signature-based Visa transactions within five business days from receipt of notification. Additionally, Bank may require written confirmation of the unauthorized Visa transaction(s) before providing provisional credit.

(c) Bank defines an "unauthorized transaction" to exclude either or both of the following:

1) Any transaction by; (a) a business co-owner; (b) a cardholder; (c) a person authorized by a cardholder; or (d) any other person with an interest in or authority to transact business on the account.

2) Any transaction by a cardholder that exceeds the authority given by the Visa Business Check Card account owner.

(d) **If you believe that your Card, Card account number, and/or its associated PIN have been lost or stolen, you agree to notify us immediately. Telephoning us at 1-888-758-5349 or the telephone number found on your Account statement or on the card carrier, which accompanied the Card, is the best way of initially notifying us.**

**20. ACCOUNT STATEMENT; ACCOUNT INFORMATION.** Each month you will receive an Account statement which will describe all Card transactions. This information should be compared to receipts from merchants to insure that transactions were processed correctly.

**21. ERRORS.** You agree to examine your Account statement each month and immediately report any discrepancies or errors to us. If you fail to notify us of discrepancies or errors within thirty (30) days from the date of the Account statement containing such information, we will be entitled to treat such information as being correct in all respects.

**22. ERROR RESOLUTION PROCEDURE.** If you notify us of an error or discrepancy in your Account statement within the time limitation described in Section 21 above, we will investigate the matter and notify you of the results of our investigation as soon as we have been able to obtain and verify all relevant information in accordance with the prevailing operating rules of Visa U.S.A. (or in the case of foreign transactions Visa International). We will have no obligation to remedy any erroneous or unauthorized transaction unless caused by our negligence. If we determine that no error or unauthorized use has occurred, you may request us to mail or deliver copies to you of the documents or information on which we relied in making our determination.

**23. CREDIT INFORMATION.** When you signed the Application, you authorized us to obtain a credit report and other information about your creditworthiness, as well as the creditworthiness of any of your principal owners. Any unfavorable information will be grounds for us to terminate this Agreement or other agreements or accounts you may have with us. By issuing Cards to you, we are relying on all financial and other information you have given us from time to time. You agree to provide us with financial information at our request so that we can evaluate your continued capacity to meet your obligations under this Agreement.

**24. DISPUTE RESOLUTION.** Any "dispute" between us (e.g., any claim, allegation, defense or other disagreement) that is not resolved by negotiation, arising under or in connection with this Agreement, the Application, any Card, any transaction involving a Card, or any debit, payment or indebtedness in connection with a Card or the Account, shall be resolved in accordance with the dispute resolution provisions set forth in the deposit account agreement, as amended from time to time, that governs the Account (including provisions regarding jury waiver, arbitration and/or judicial reference, and waiver of class action).

**25. DISCLOSURES OF INFORMATION. You acknowledge and consent to the release of personal data about Cardholders by Bank to VISA U.S.A., its Members, or their respective contractors for the purpose of providing emergency cash and emergency card replacement services.**

In the ordinary course of business, you agree that we may disclose information about the Account to credit bureaus, merchants, and other third parties you pay with the Cards:

- (a) If it is necessary for completing a Card transaction; or
- (b) In order to verify the existence and condition of the Account, or
- (c) In order to comply with government agency or court orders; or
- (d) If you give us your written permission.

You acknowledge and agree that we may disclose information about the Account or any other deposit account you have with us to an account or check verification service if any authorization for a Card transaction is denied or if any check or draft drawn on or any other business checking account you have with us is returned for insufficient funds, or if we close the Account or any other deposit account you have with us because of unsatisfactory handling, fraud, attempted fraud, or criminal activity. Information that we normally report includes the name, address, and federal tax identification number of the account holder and whether we closed the account for cause. The account or check verification service may supply that information to other financial institutions or agencies. You specifically authorize the sharing of information about the Account among us and any of our affiliates.

**26. FORCE MAJEURE.** We will not be liable for our inability to perform our obligations under this Agreement when such inability arises from causes beyond our control, including, without limitation, any act of God, accident, equipment failure, system failure, labor dispute, or the failure of any third party to provide any electronic or telecommunications service used in connection with the acceptance and processing of Card transactions.

**27. DAMAGES, ATTORNEYS' FEES, COSTS, AND INTEREST.** You will be liable for any loss or damages resulting from your breach of this Agreement or to which your negligence contributed. **You will also be liable for any loss or damages resulting from unauthorized, fraudulent, or dishonest acts by any current or former Authorized User or any of your current or former officers, employees, agents, or representatives.** In the event we deem it necessary to act (including referral to a collection agency or participation in any judicial, arbitration or judicial reference proceeding) to collect overdrafts on the Account or any other amounts you owe us or because you break any other promise under this Agreement, or if we become involved in any other litigation or proceeding initiated by a third party, including, but not limited to, our responding to an attachment, garnishment, or levy with respect to the Account, you agree to reimburse us for any costs and expenses we incur, including, but not limited to, our reasonable attorneys' fees (whether in-house or external), together with interest at the maximum interest rate allowed by law, and you further agree that we may charge those amounts against the Account without prior notice to you.

**28. NO WAIVER.** If we delay enforcing any of our rights under this Agreement, we will not lose those rights.

**29. TERMINATION.** You may terminate this Agreement at any time by providing us with written notice and returning the Card(s) which have been issued in connection with the Account. We have the right to terminate this Agreement or cancel any of the Cards at any time without notice. In the event this Agreement is terminated for any reason, you must still pay any present or future transactions resulting from the use of any Card or PIN. At all times, the Cards will remain our property and must immediately be surrendered to us at such time as this Agreement is terminated, the Account is closed, or any Card is canceled.

**30. CHANGE OF TERMS.** We may change, amend, add to, or delete any term or condition of this Agreement, including, but not limited to, the amount of any fees or charges at any time. If we make such a change, you agree that we may provide you with notice of the change by any reasonable method, such as by including a message on or with your Account statement. The change will be effective upon the date of the notice unless otherwise provided. If under applicable law any such change requires your approval, your continued use of the Cards on or after the date you receive the notice means that you accept and agree to the change.

**31. FOREIGN TRANSACTIONS.** All transactions into or from the Account will be stated in U.S. dollars. If an Authorized User uses a Card to initiate a transaction in a foreign currency, the amount of the transaction will be converted to U S dollars by Visa International when the item is processed. The exchange rate applied to such transactions will, depending on the foreign currency involved, be either: (a) the wholesale market rate; or (b) the government mandated rate in effect one day prior to the processing date, plus a percentage fee for Visa International services.

**32. BUSINESS DAYS.** Our business days are Monday through Friday. Federal and State holidays are not included.

**33. ASSIGNMENT; SUCCESSORS.** You may not assign to anyone your rights under this Agreement, including without limitation, to any of your successors-in-interest, whether by merger, sale, acquisition, or otherwise. This Agreement shall be binding upon your successors, administrators, and personal representatives.

**34. NOTICES.** We may provide notice to you under this Agreement by mailing the notice to your current address in our records. Any notice you provide to us pursuant to the Agreement must be in writing and sent to us at the address listed on the Account statement.

**35. GOVERNING LAW.** Subject to the provisions on "Dispute Resolution", this Agreement, its construction, interpretation and enforcement, and the rights of the parties hereunder, will be determined under, governed by, and construed in accordance with federal law and the laws of the state specified in the Deposit Account Agreement as governing the Account. The parties agree that all actions or proceedings arising in connection with this Agreement will be tried and litigated in the state and federal courts located in the state and county of our banking office responsible for your account. 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.

**36. VISA ACCOUNT UPDATER.** Card accounts are automatically enrolled in the Visa Account Updater (VAU) feature required by Visa. This feature enables the electronic exchange of account information between Visa and participating merchants to support payment continuity with credential-on-file merchants. Visa will securely provide updated credit card information when your Card is re-issued for any reason or is closed. Updates are not guaranteed before the next billing cycle; the Bank is not responsible for late, missed, or recurring payments. To opt-out of the Visa Account Updater feature for your card account, please contact the Bank by calling the number on the back of your card.

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