

**Funds Transfer Agreement and Authorization**

"We", "our" or "us" mean the financial institution	<table style="width:100%; border: none;"> <tr> <td style="width:60%;">Account Name and Address _____</td> <td style="width:40%;">Account # _____</td> </tr> <tr> <td></td> <td>Contact person _____</td> </tr> <tr> <td></td> <td>Telephone number _____</td> </tr> <tr> <td></td> <td>Account type _____</td> </tr> <tr> <td></td> <td>Cut-off time _____</td> </tr> </table> <p align="right">"You" or "your" mean the account holder</p>	Account Name and Address _____	Account # _____		Contact person _____		Telephone number _____		Account type _____		Cut-off time _____
Account Name and Address _____	Account # _____										
	Contact person _____										
	Telephone number _____										
	Account type _____										
	Cut-off time _____										

**Security procedure** - Select your security procedure(s) below. See page 2 for additional terms.  
 The circumstances of account holder, if any, which are relevant to the establishment of a commercially reasonable security procedure are \_\_\_\_\_

**Security procedure(s) we offer you are  below. Initial next to the  the procedure(s) that you select:**

- Communication of Order** - Authorized payment orders must be communicated to us \_\_\_\_\_
- Code** - You must give us your code with your payment order. Your code is \_\_\_\_\_
- Call back** - Upon our receipt of your payment order, we will call the listed phone number to confirm your payment order with any of the following persons:

	Name	( )	Telephone Number
(a)	_____	( )	_____
(b)	_____	( )	_____
(c)	_____	( )	_____
(d)	_____	( )	_____

- Beneficiary limitation** - The beneficiary of payment orders that you authorize will be limited to \_\_\_\_\_
- Frequency limitation** -  You will not authorize payment orders more frequently than \_\_\_\_\_  
 You will authorize payment orders \_\_\_\_\_
- Dollar limitation** -  Maximum. No authorized payment order will exceed the amount of \$ \_\_\_\_\_  
 Minimum. No authorized payment order will be in an amount less than \$ \_\_\_\_\_

**Security procedure(s) you have designed and selected:**

\_\_\_\_\_

\_\_\_\_\_

**Additional comments:**

\_\_\_\_\_

By signing below, the undersigned agree to all the terms and conditions beginning on page 1 through the bottom of page 2 of this Funds Transfer and Authorization Agreement.

Dated: \_\_\_\_\_

_____ (financial institution)	_____ (account holder)
By _____ (please type name and title)	By _____ (please type name and title)
_____ (signature)	_____ (signature)

**Agreement** - The terms used in this agreement have the meaning given to them in Article 4A of the Uniform Commercial Code - Funds Transfers (UCC 4A). This agreement will be governed by the law of the state in which your account with us is located. This agreement is also subject to all funds-transfer system 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.

**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. A funds transfer does not include any transaction if any part of the transfer is covered by the Electronic Fund Transfer Act of 1978, as amended from time to time. 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.

**Security procedure** - The authenticity of a payment order or communication canceling or amending a payment order issued in your name as sender may be verified by the security procedure(s) you have selected on page 1. The security procedure(s) we offer you are denoted on page 1 by . (The blanks describing the security procedure(s) we offer you may not be filled in if you must supply the information required to be filled in and you have not selected that security procedure.) You may choose any security procedure(s) we offer you, or you may design 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 it is authorized, that we accept in good faith and in compliance with the security procedure you have chosen. If more than one security procedure is selected, compliance with any one of them will verify the authenticity of a payment order or communication canceling or amending a payment order unless instructions to the contrary are provided as Additional Comments on page 1. You affirm that there are no circumstances relevant to the determination of a commercially reasonable security procedure unless they are described on page 1. You agree that the security procedure you have selected is commercially reasonable. You must safeguard your security procedure and not let anyone other than authorized persons have access to your security procedure.

**Cut-off time** - If we do not receive your payment order or communication canceling or amending your payment order before the cut-off time listed on page 1 on a funds transfer day for that type of order or communication, we will consider the order or communication to be received at the opening of our next funds transfer day.

**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.

**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 that you issue to us. The account identified by name and number above is an authorized account. Additional authorized accounts, if any, are subject to this agreement and are listed below or in a separate writing.

Additional authorized account name

Account number

Account type

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**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, person or account 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 payment is otherwise 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 cut-off 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 the 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.