

ORIGINAL
N.H.P.U.C. Case No. <u>DG 14-091</u>
Exhibit No. <u># 8</u>
Witness _____
DO NOT REMOVE FROM FILE

EXHIBIT

D

ADDENDUM TO MASTER PROJECT AGREEMENT

This ADDENDUM TO THE MASTER PROJECT AGREEMENT (this "Addendum") is made as of June __, 2014, by and between LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. d/b/a Liberty Utilities, a New Hampshire corporation with a place of business at 15 Buttrick Road, Londonderry, New Hampshire 03053 (the "Liberty Utilities") and INNOVATIVE NATURAL GAS, LLC d/b/a iNATGAS, a Massachusetts limited liability company, with place of business at C3 Shipway Place, Boston, Massachusetts 02129 (the "iNATGAS"), collectively referred to herein as the "Parties".

WITNESSETH:

WHEREAS, the Parties entered into a Master Project Agreement dated April 2, 2014, (the "Master Agreement") with regards to a compressed natural gas ("CNG") terminal, dispenser and compressor station to be located at Broken Bridge Road in Concord, New Hampshire; and

WHEREAS, the Master Agreement provides that such Master Agreement only be amended or modified by written instrument signed by the Parties.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree to amend the Master Agreement as follows:

1. A new article 1.5 will be added as follows:

"1.5 Escrow .

(a) In connection with the Guaranty, the Guarantors have agreed to establish an escrow fund for the benefit of Liberty Utilities in order to meet the obligations of the Guarantors under the Guaranty as set forth in the escrow agreement attached hereto as Exhibit D (the "Escrow").

The Guarantors will be obligated to maintain a Minimum Amount in the escrow account of \$ 1,224,000.00 for first 12 months that the Guaranty is effective ("Year 1"). Following Year 1, the Minimum Amount held in escrow will be reduced each year by an amount equal to the sum of the Actual Revenue and the Net Present Value ("NPV") of the Assured Revenue for the remaining years of the Guaranty. Actual Revenue is the revenue received from iNATGAS for the prior year. Assured Revenue for each year remaining in the Guaranty is the amount of therms used in the prior year times the delivery rate under the special contract, plus the customer charge under the Special Contract received in the prior year, plus the annual rent payments received in the prior year. The NPV of the Assured Revenue will be based on

a discounted cash flow of the Assured Revenue for the remaining years of the Guaranty using a discount rate of 11.5%.

(b) The Guarantors and Liberty Utilities agree that they will execute a Request for Disbursement, pursuant to Section 1.4 of the Escrow, as follows:

- (i) In the event that iNATGAS fails to render payment for any amount due under the Special Contract, the Guarantors and Liberty Utilities shall direct the Escrow Agent to disburse funds from the Escrow Fund to Liberty Utilities in the amount of any such shortfall;
- (ii) One year after the effective date of the Guaranty, and each year thereafter, Liberty Utilities and the Guarantors shall direct the Escrow Agent to disburse to the Guarantors from the Escrow Fund any positive difference between the balance in the Escrow Fund and the revised Minimum Amount as determined by Liberty Utilities and the Guarantors pursuant to Section 1.5 (a) above.”

IN WITNESS THEREOF, the Parties have executed this Addendum on the day and year first written.

LIBERTY UTILITIES (ENERGYNORTH
NATURAL GAS) CORP.
d/b/a Liberty Utilities

By: _____

Name:

Title:

INNOVATIVE NATURAL GAS LLC,
d/b/a iNATGAS

By: _____

Name:

Title:

The provisions in this Agreement are intended to supplement the provisions in the Lease Agreement governing the Tenant's operation and maintenance of the Compressor Station Property.

By signing below, the undersigned agrees to the responsibilities outlined in this Agreement. Further, the Tenant agrees that all inspection and maintenance activities pertaining to the above-listed equipment at the Facility will be at the sole expense of the Tenant.

This Agreement is hereby accepted and executed by a duly authorized signatory who, by execution hereof, warrants that he or she has full authority to act for, in the name, and on behalf of Owner and Tenant.

Name of Landlord's Representative: _____

Signature: _____

Date: _____

Name of Tenant's Representative: _____

Signature: _____

Date: _____

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made as of the ____ day of June, 2014, by and among BABAK ALIZADEH, an individual with an address of 15 Buckminster Road, Brookline, Massachusetts 02445 and ALTERNATIVE VEHICLE SERVICE GROUP LIMITED PARTNERSHIP (“AVSG”), a Massachusetts limited partnership (collectively the “Guarantors”), LIBERTY UTILITIES (ENRGYNORTH NATURAL GAS) CORP d/b/a Liberty Utilities, a New Hampshire corporation with a place of business at 15 Buttrick Road, Londonderry, New Hampshire (“Liberty”) and Brookline Bank, a Massachusetts corporation and banking institution with a place of business at 131 Clarendon Street, Boston , Massachusetts 02116.

WHEREAS, the Guarantors have entered into a certain Guaranty Agreement in favor of Liberty to guarantee the performance of Innovative Natural Gas, LLC d/b/a iNATGAS (“iNATGAS”) under certain agreements between iNATGAS and Liberty, including a Special Contract for Firm Transportation Service (the “Special Contract”); and

WHEREAS, iNATGAS and Liberty have entered into an Addendum to Master Project Agreement, dated June ___, 2014 (the ‘Addendum’), under which iNATGAS agreed that the Guarantors would establish an escrow account in favor of Liberty in connection with the Guaranty, and

WHEREAS, the Guarantors desire to appoint Brookline Bank as the escrow agent in connection with the Guaranty and Brookline Bank is willing to act and serve as escrow agent (the “Escrow Agent”) pursuant to the terms and conditions more particularly described herein.

NOW, THEREFORE, in consideration of the premises, the undersigned hereby agree as follows:

ARTICLE I TERMS AND CONDITIONS

1.1 Establishment of Fund. The Guarantors have caused or will cause to be deposited with the Escrow Agent the sum of \$ 1,224,000.00 (such sum, or the balance thereof remaining from time to time being referred to herein as the “Fund”).

1.2 Treatment of Fund. The monies constituting the Fund shall be deposited in a segregated, interest-bearing account pursuant to the terms of this Escrow Agreement. Such account shall be styled BA/AVSG Escrow Fund.

1.3 Investment of Fund. The Fund shall be held by the Escrow Agent in a Business Money Market Account, or as directed in writing by the Guarantors and as acceptable to the Escrow Agent, until disbursed as provided in this Escrow Agreement. Escrow Agent will provide periodic statements to the Guarantor and Liberty reflecting transactions executed on behalf of the Fund. Escrow Agent shall have the right to make required disbursements under this Escrow Agreement from the assets held in the Business Money Market Account. Escrow Agent shall have no liability for any loss sustained as a result of any transactions made pursuant to the instructions of the Guarantors or as a result of any liquidation of any funds prior to its maturity or for the failure of the Guarantors to give investment instructions to Escrow Agent.

1.4 Escrow Procedure and Release Instructions. The Fund, together with all interest earned thereon, which interest shall become and remain a part of the Fund, shall be held and disbursed in accordance with the terms of this Escrow Agreement as set out below. The Escrow Agent shall only disburse amounts held in the Fund upon receipt of a written Request for Disbursement, substantially in the form attached hereto as Exhibit A, and executed by the representatives of the Guarantors and Liberty designated in Section 3.3. The parties to this Escrow Agreement each acknowledge that Escrow Agent is authorized to disburse funds in accordance with a Request for Disbursement received pursuant to this Section 1.4 without a verifying callback as set forth in Section 3.2.

1.5 Termination. This Escrow Agreement shall terminate upon the first to occur of any of the following events:

A. The disbursement of the balance of the Fund in accordance with the provisions of Section 1.4 hereof.

B. The expiration of 66 months from the date of this Escrow Agreement, in which case the remaining balance of the Fund shall be disbursed to the Guarantors.

ARTICLE II PROVISIONS AS TO ESCROW AGENT

2.1. Limitation of Escrow Agent's Capacity.

A. This Escrow Agreement sets forth the duties of Escrow Agent with respect to any and all matters pertinent hereto, and no implied duties or obligations shall be read into this Escrow Agreement against Escrow Agent. This Escrow Agreement and the Business Account Disclosures and Agreement, as amended from time to time, along with any other disclosures provided by the Escrow Agent, constitutes the entire agreements between the Escrow Agent and the other parties hereto in connection with the subject matter of this escrow, and no other agreements entered into between the parties, or any of them, shall be considered as adopted or binding, in whole or in part, upon the Escrow Agent notwithstanding that any such other agreement may be referred to herein or deposited with Escrow Agent or the Escrow Agent may have knowledge thereof, and Escrow Agent's rights and responsibilities shall be governed by this Escrow Agreement and the Business Account Disclosures and Agreement. Any inconsistency between the terms of this Escrow Agreement and the Business Account Disclosures and Agreement will be resolved by defaulting to the Business Account and Disclosures Agreement.

B. Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of the subject matter of this Escrow Agreement or any part thereof, or for the form of execution thereof, or for the identity or authority of any person executing or depositing such subject matter. Escrow Agent shall be under no duty to investigate or inquire as to the validity or accuracy of any document, agreement, instruction or request furnished to it hereunder believed by it to be genuine and Escrow Agent may rely and act upon, and shall not be liable for acting or not acting upon, any such document, agreement, instruction or request. Escrow Agent shall in no way be responsible for notifying, nor shall it be its duty to notify, any party hereto or any other party interested in this Escrow Agreement of any payment required or maturity occurring under this Escrow Agreement or under the terms of any instrument deposited herewith.

2.2 Authority to Act.

A. Escrow Agent is hereby authorized and directed by the undersigned to deliver the subject matter of this Escrow Agreement only in accordance with the provisions of Article I of this Escrow Agreement.

B. Escrow Agent shall be protected in acting upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which Escrow Agent in good faith believes to be genuine and what it purports to be, including, but not limited to, items directing investment or non-investment of funds, items requesting or authorizing release, disbursement or retainage of the subject matter of this Escrow Agreement and items amending the terms of this Escrow Agreement.

C. In the event of any disagreement between any of the parties to this Escrow Agreement, or between any of them and any other person, resulting in adverse claims or demands being made in connection with the matters covered by this Escrow Agreement, or in the event that Escrow Agent, in good faith, be in doubt as to what action it should take hereunder, Escrow Agent may, at its option, refuse to comply with any claims or demands on it, or refuse to take any other action hereunder, so long as such disagreement continues or such doubt exists, and in any such

event, Escrow Agent shall not be or become liable in any way or to any person for its failure or refusal to act, and Escrow Agent shall be entitled to continue so to refrain from acting until (i) the rights of all interested parties shall have been fully and finally adjudicated by a court of competent jurisdiction, or (ii) all differences shall have been adjudged and all doubt resolved by agreement among all of the interested persons, and Escrow Agent shall have been notified thereof in writing signed by all such persons are satisfied with the sufficiency of the resolution. Notwithstanding the foregoing, Escrow Agent may in its discretion obey the order, judgment, decree or levy of any court of competent jurisdiction over this matter and Escrow Agent is hereby authorized in its sole discretion, to comply with and obey any such orders, judgments, decrees or levies. The right of Escrow Agent under this subparagraph are cumulative of all other rights which it may have by law or otherwise.

2.3 Compensation. Escrow Agent shall be entitled to reasonable compensation as well as reimbursement for its reasonable costs (equal to \$25.00 per check issued after the first 20 checks are issued) incurred in connection with the performance by it of service under this Escrow Agreement and the Guarantors agree to so pay Escrow Agent such reasonable compensation and costs. All such compensation and expenses shall be paid directly by the Guarantors and shall not be deducted from the principal amount in the Fund.

2.4 Indemnification. The Guarantors hereby agree to indemnify and hold Escrow Agent, its affiliates and their officers, employees, successors, assigns, attorneys and agents (each an "Indemnified Party") harmless from all losses, costs, claims, demands, expenses, damages, penalties and attorney's fees suffered or incurred by any Indemnified Party or Escrow Agent as a result of anything which it may do or refrain from doing in connection with this Escrow Agreement or any litigation or cause of action arising from or in conjunction with this Escrow Agreement or involving the subject matter hereof or Escrow Funds or monies deposited hereunder or for any interest upon any such monies, including, without limitation, arising out of the negligence of Escrow Agent; provided that the foregoing indemnification shall not extend to the gross negligence or willful misconduct of Escrow Agent.

2.5 Miscellaneous.

A. Escrow Agent shall make no disbursement, investment or other use of funds until and unless it has collected funds. Escrow Agent shall not be liable for collection items until the proceeds of the same in actual cash have been received or the Federal Reserve has given Escrow Agent credit for the funds.

B. Escrow Agent may resign at any time by giving written notice to the parties hereto, whereupon the parties hereto will immediately appoint a successor Escrow Agent. Until a successor Escrow Agent has been named and accepts its appointment or until another disposition of the subject matter of this Escrow Agreement has been agreed upon by all parties hereto, Escrow Agent shall be discharged of all of its duties hereunder save to keep the subject matter whole.

C. All representations, covenants, and indemnifications contained in this Article II shall survive the termination of this Escrow Agreement.

**ARTICLE III
GENERAL PROVISIONS**

3.1 Discharge of Escrow Agent. Upon the delivery of all of the subject matter or monies pursuant to the terms of this Escrow Agreement, the duties of Escrow Agent shall terminate and Escrow Agent shall be discharged from any further obligation hereunder.

3.2 Escrow Instructions. Where directions or instructions from more than one of the undersigned are required, such directions or instructions may be given by separate instruments of similar tenor. Attached hereto as Exhibit B (the "Security Schedule") is a list of authorized signatories (with signature identification) and authorized callback persons for each of the parties to this Agreement (other than the Escrow Agent). In the event funds transfer instructions or other disbursement instructions or directions in the form of Exhibit A to this Agreement are given in writing, whether by telecopier or otherwise, which differ from the funds transfer instructions to disburse funds without a verifying call-back that are set out in Section 1.4, the Escrow Agent shall seek confirmation of such instructions or directions by telephone call-back to the person or persons designated on the Security Schedule, and the

Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The authorized signatures and the persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent, and in the case of an addition of an authorized signatory, accompanied by an incumbency certificate with signature identification certified by an existing authorized signatory. If the Escrow Agent is unable to contact any of the authorized representatives identified in Exhibit 2 for call-back confirmation, the Escrow Agent is hereby authorized to seek confirmation of such instructions by telephone call-back to any one or more of the party's officers. Such officer shall deliver to the Escrow Agent a fully executed incumbency certificate certified by an existing authorized signatory, and the Escrow Agent may rely upon the confirmation of anyone purporting to be such officer.

3.3 Notice.

(a) Any payment, notice, request for consent, report, or any other communication required or permitted in this Escrow Agreement shall be in writing and shall be deemed to have been given when personally delivered to or by the party hereunder specified or when placed in the United States mail, registered or certified, with return receipt requested, postage prepaid and addressed as follows:

If to Escrow Agent:

Cathy Pierce, Regional Vice President
Brookline Bank
131 Clarendon Street
Boston, MA 02116

If to the Guarantors:

Babak Alizadeh:
15 Buckminster Road
Brookline, MA 02445
Attn: Babak Alizadeh

If to Liberty:

Liberty Utilities (EnergyNorth Natural Gas) Corp.
15 Buttrick Road
Londonderry, NH 03053
Attn: Assistant General Counsel

(b) Any Request for Disbursement pursuant to Section 1.4 shall be executed by the representative of the Guarantors and Liberty named in Section 3.3 (a) above.

(c) Any party may unilaterally designate a different name or address by giving notice of each such change in the manner specified above to each other party. Notwithstanding the foregoing, no notice to the Escrow Agent shall be deemed given to or received by the Escrow Agent unless actually delivered to an officer of the Escrow Agent having responsibility under this Escrow Agreement.

3.4 Governing Law. This Escrow Agreement is being made in and is intended to be construed according to the laws of the State of Massachusetts. It shall inure to and be binding upon the parties hereto and their respective successors, heirs and assigns.

3.5 Construction. Words used in the singular number may include the plural and the plural may include the singular. The section headings appearing in this instrument have been inserted for convenience only and shall be given no substantive meaning or significance whatsoever in construing the terms and conditions of this Escrow Agreement.

3.6 Amendment. The terms of this Escrow Agreement may be altered, amended, modified or revoked only by an instrument in writing signed by the undersigned and Escrow Agent.

3.7 Force Majeure. Escrow Agent shall not be liable to the undersigned for any loss or damage arising out of any acts of God, strikes, equipment or transmission failure, war, terrorism, or any other act or circumstance beyond the reasonable control of Escrow Agent.

3.8 Written Agreement. This Escrow Agreement represents the final agreement between the parties, and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

EXECUTED as of the dates set forth below.

BABAK ALIZADEH (Guarantor)

Date: _____

By: _____
Name: _____
Title: _____

ALTERNATIVE VEHICLE SERVICE GROUP LIMITED PARTNERSHIP
(Guarantor)

Date: _____

By: _____
Name: _____
Title: _____

LIBERTY UTILITIES (ENERGYNORTH) NATURAL GAS
CORP D/B/A LIBERTY UTILITIES

Date: _____

By: _____
Name: _____
Title: _____

BROOKLINE BANK

Date: _____

By: _____
Name: _____
Title: _____

EXHIBIT A

REQUEST FOR DISBURSEMENT

Pursuant to that certain Escrow Agreement dated June __, 2014, by and among BABAK ALIZADEH, ALTERNATIVE VEHICLE SERVICE GROUP LIMITED PARTNERSHIP (collectively the "Guarantors"), LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP d/b/a LIBERTY UTILITIES ("Liberty") and BROOKLINE BANK, the undersigned hereby request disbursement of funds in the amount and manner described below from account number _____ styled "BA/AVSG ESCROW FUND".

Please disburse to: _____

Amount to disburse: _____

Form of disbursement: _____

IN WITNESS WHEREOF: The parties hereto have executed this Request in multiple counterparts, each of which is and shall be considered an original for all intents and purposes, effective as of the date first written above.

GUARANTORS

LIBERTY

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

EXHIBIT B
SECURITY SCHEDULE

**Telephone Number(s) for Call-Backs and
Person(s) Designated to Confirm Funds Transfer Instructions and
Execute Instructions, and Other Documents in Connection with this
Escrow Agreement**

If to Guarantors:

<u>Name</u>	<u>Telephone Number</u>	<u>Signature Identification</u>
1. Babak Alizadeh	617 -242- 8755	_____
2. Elizabeth Alizadeh	617-731-5968	_____

If to Liberty:

<u>Name</u>	<u>Telephone Number</u>	<u>Signature Identification</u>
1. _____	_____	_____
2. _____	_____	_____

Telephone callbacks shall be made to the Guarantors and Liberty if joint instructions are required pursuant to this Escrow Agreement.

Business Deposit Agreement and Disclosures

Business Deposit Account Agreement
Funds Availability Policy
Electronic Funds Transfer

Effective September 1, 2012

BrooklineBank

Welcome to Brookline Bank. We are pleased to offer you this Business Deposit Account Agreement ("Agreement") that governs the terms and conditions of your business deposit account(s) with us. This Agreement consists of the parts below, as well as the Rate Sheet(s), Fee Schedule(s) and Schedule of Charges published by the Bank from time to time. We hope this Agreement provides you with all of the information you want to know about your business deposit account(s). If you have any questions, or would like to learn more about our business deposit account products and services, please contact any of our banking offices or our Call Center. We will be happy to assist you.

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Part I

Business Deposit Account Agreement

Definitions: In this Agreement, unless otherwise indicated, the following words have the meanings given to them below:

- a. "Account" means your Business Checking Account, Savings Account, Money Market Account and/or CD Account with us, as applicable, unless limited by the heading under which it appears.
- b. "Business Day" means every day except Saturdays, Sundays and federal holidays.
- c. "Calendar Day" means every day, including Saturdays, Sundays and federal holidays.
- d. "Bank", "we", "us" and "our" refer to Brookline Bank.
- e. "You" and "Your" mean each depositor who opens an Account, and any joint owner of each Account.

By opening and maintaining an Account with the Bank, you have agreed to the terms and conditions of this Agreement, so you should read this Agreement thoroughly and keep it with other important records. If and to the extent the terms and conditions of this Agreement vary from the provisions of the Uniform Commercial Code as adopted in the Commonwealth of Massachusetts, the terms and conditions of this Agreement shall control. This Agreement includes your promise to pay the charges listed on the Fee Schedule and Schedule of Charges and your permission for us to deduct these charges, as earned, directly from your Account balance. You also agree to pay any additional reasonable charges we may impose for services you request which are not contemplated by this Agreement but are disclosed in our Fee Schedule(s) which may be amended from time to time.

Verification of Customer Identity:

Federal laws and regulations require us to request information from you prior to opening an account or adding an additional signatory to an account. **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT.** To help the government fight the funding of terrorism and money laundering, 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 and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Authorized Signers:

You agree to give us certified copies of resolutions from your board of directors or other governing body, if any, or other certificate of evidence of authority satisfactory to us which specifically authorizes certain persons to take certain actions with respect to any of your Accounts, or otherwise transferring funds to or from your Accounts ("Authorized Signers"). Such

resolutions or other certificates of evidence of authority must set forth the name and title of each Authorized Signer, and must be in a form and substance satisfactory to us. Until properly notified in writing of any change in such authorization, we may pay, certify, apply, or otherwise honor and charge your Account, without inquiry, without limit as to amount, and without regard to the application of the proceeds thereof (even if drawn or endorsed to the order of any Authorized Signer or other person signing the same, and/or tendered by such person for cashing, in payment of the individual obligation of such person, and/or for deposit to such person's personal account), for all instruments or orders for payment or transfer of money for whatever purpose.

To the fullest extent permitted by applicable law, you hereby waive demand, presentment, protest, notice of protest or dishonor, and all other notices relating to any instrument made, drawn, or endorsed in your name, when such instrument is signed, accepted or endorsed by an Authorized Signer. You must notify us immediately and in writing of any change in the status of any Authorized Signers. We may ask you to give us additional documentation. No action taken by us before we receive proper notification in writing of any such change shall be affected by any such notice. You agree to send any such written notice to the branch where you opened your Account.

No Two-Signer Accounts:

We do not offer accounts for which two or more signatures are required for a withdrawal. If you indicate on your checks or signature card or other account documents that more than one signature is required for withdrawal, this indication is for your own internal procedures and is not binding on us. We may pay out funds from your account if the check, item, or other withdrawal instruction is signed or approved by any one of the persons authorized to sign on the account. We are not liable to you if we do this.

Business and Other Non-Personal Accounts:

If the account owner is a corporation, unincorporated association, limited liability company, limited liability partnership, sole proprietorship or other entity holding an account in any capacity other than an individual capacity, each person signing the signature card or completing other account opening requirements represents and agrees that they:

- are fully authorized to execute all documents or otherwise complete our requirements in their stated capacity;
- have furnished all documents or other information necessary to demonstrate that authority; and
- will furnish other documents and complete other requirements as we may request from time to time.

We may refuse to recognize any resolution affecting the accounts that is not on our form or that appears to us to be incomplete or improperly executed.

IOLTA Accounts:

Interest earned on IOLTA Accounts (or similar lawyer trust

accounts) is directed to the designated IOLTA Committee or state bar foundation, as applicable, to improve the delivery of legal services to the poor and to improve the administration of justice throughout a particular state or commonwealth. If you establish one of these types of Accounts, you agree to comply with all of the applicable laws for such Accounts.

Credit Verification and Obtaining Financial Information:

You agree that we may verify credit information about you and employment history about you, as well as credit and employment history about any individual (such as your principals, owners or guarantors) who is liable for your obligations under this Agreement, through third parties, including but not limited to consumer reporting agencies, or verify any of your or their previous banking relationships for any Accounts you have with the Bank now or in the future. By signing the signature card for your Account, or other written authorization, each such individual authorizes the Bank to obtain such credit and employment information about him or her.

Certified Taxpayer Identification Number (TIN):

Federal law requires you to provide to the Bank a valid and certified Taxpayer Identification Number. We may be required by federal or state law to withhold a portion of the interest credited to your Account in the following circumstances:

- You do not give us a correct taxpayer identification number (TIN);
- The IRS tells us that you gave us an incorrect TIN;
- The IRS tells you that you are subject to backup withholding because you have under-reported your interest or other income;
- You fail to certify to us that you are not subject to backup withholding;
- You do not certify your TIN to us; or
- There may be other reasons why we may be required to do so under applicable law.

If we do this, the amount we withhold will be reported to you and the IRS and applied by the IRS to the payment of any federal income tax you may owe for that year.

Deposit Policy:

We will attempt to collect for you all items deposited into your Account. We will usually give you provisional credit for these items. However, we may delay or refuse to give you provisional credit if we believe that your item will not be paid. We will reverse any provisional credit we have given for an item deposited into your Account if we do not receive final credit for that item. If the reversal of a provisional credit creates an overdraft in your Account, you will owe us the amount of the overdraft, plus any overdraft fees (see Fee Schedule). We will determine when final credit is received for any item. Please read the Funds Availability Policy for a detailed discussion of how and when we make funds available to you.

We will accept certain items like foreign checks for

collection only. You will not receive credit for, and may not withdraw funds against, any of these items until we receive final credit from the person responsible for paying them. The Funds Availability Policy does not apply to items we have accepted for collection only. If and when we receive final credit for an item we have accepted for collection only, you agree that we may subtract our collection fee (see Fee Schedule) from the amount finally credited to us, before we credit your Account for the remaining amount.

Deposits of Remotely Created Checks/Drafts

If you deposit a demand draft or remotely created check (an unsigned draft or a preauthorized draft) into your account, you warrant and guarantee that the draft or remotely created check is authorized according to the terms on its face by the person identified as drawer. You agree to indemnify, defend and hold us harmless from every loss, expense and liability related to a claim that such checks were not authorized (e.g., as to their amount and payee) by the person on whose accounts the checks were drawn.

Deposit of Substitute Checks:

You agree that you will not deposit "substitute checks" as defined by federal law or Image Replacement Documents (IRDs) that purport to be substitute checks and have not been previously endorsed by a bank. If you deposit such an item, you give us the same warranties and indemnities that we, as a reconverting bank, would give under applicable law or regulation and you agree to reimburse us for claims, losses, costs and damages we may incur resulting from the handling of such item.

Withdrawal Policy:

Business Passbook Account (if available) withdrawals can be made by any owner only upon presentation of the passbook either in person or by mail and accompanied by a written order of withdrawal. If you lose the passbook, we require that a Lost Passbook Affidavit be signed by ALL persons named on the Account before a notary public. Statement Savings or Money Market Account withdrawals can be made per written order of withdrawal in accordance with the information contained on the signature card, corporate resolution or other relevant document accepted by the Bank, and may also be made with an ATM or Debit MasterCard, as applicable. The Bank may refuse a request if any document or identification required by the Bank or law in connection with the withdrawal has not been presented.

Limits on Withdrawals and Transfers from Savings and Money Market Accounts:

This Agreement and federal law impose limits on the number of certain types of withdrawals and transfers you can make each month from a savings or money market account. These limits do not apply to deposits and they do not apply to withdrawals and transfers you make at a teller window, by mail or at an ATM.

Within any monthly statement cycle, you can make no

more than six (6) withdrawals or transfers by preauthorized, automatic, telephone, electronic, check, draft, debit cards or similar orders to another account or third party. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. We may refuse any withdrawal or transfer request that you attempt on forms not approved by us, by any methods we do not specially permit, which is greater in number than the frequency permitted, or which is for any amount greater or less than any withdrawal limitations. If you abuse the limitations (i.e., have excessive transactions in each of three months during a rolling 12-month period), we reserve the right to either close the account or convert it to a checking account.

Notice of Withdrawal:

In accordance with federal regulations, we reserve the right to require seven (7) Calendar Days advance notice of withdrawals from interest-bearing accounts other than a time deposit. While the Bank is required to reserve this right, the Bank does not presently exercise this right.

Stop Payments:

At your request and risk, the Bank will accept a stop payment request on your Account for a fee (see Fee Schedule). To be effective, a stop payment request must be received in such timely manner so as to give the Bank a reasonable opportunity to act on it, and must precisely identify the Account number, check number, date and amount of the item, and the payee.

If you call the Bank, or otherwise issue an oral stop payment request, the request will only be valid for fourteen (14) Calendar Days. If the check or other item is presented for payment after fourteen (14) Calendar Days, and you have not confirmed your stop payment request in writing, the Bank may try to avoid paying it, but will not be liable to you if it is paid.

Your written stop payment request will be valid for six (6) months from the date of a written request or the date of an oral request that has been confirmed in writing. To maintain the validity of the stop payment request for more than six (6) months, you must furnish a new stop payment request in writing before the expiration of the six (6) month period. If a new stop payment request is not received, the check may be paid.

We are not liable for failing to stop payment if you have not given us sufficient information or if your stop payment request comes too late for us to act on it. We are entitled to a reasonable period of time after we receive your stop payment request to notify our employees and take other action needed to stop payment.

You agree that "reasonable time" depends on the circumstances, but that we will have acted within a reasonable amount of time if we make your stop payment request effective by the end of the next Business Day following the Business Day on which we receive your stop payment request. If we stop payment, you agree to defend and pay any claims raised against us as a result of our refusal to pay the check or other

item on which you stopped payment.

If we recredit your Account after we have paid a check or other item over a valid and timely stop order, you agree to sign a statement describing the dispute you have with the person to whom the check or item was made payable. You also agree to transfer to us all of your rights against the payee and any other holder, endorser or prior transferee of the check or item and to cooperate with us in any legal action taken to collect against the other person(s). If we are liable for inadvertently paying your check over a stop payment order, you must establish the amount of your loss caused by our payment of the check. We will pay you only the amount of the loss, up to the face amount of the check. You agree that we shall not be liable for any punitive, exemplary or consequential damages.

You may request us to stop payment of electronic funds transfers from your Account. You must refer to the other agreements and disclosures for information regarding stopping payment on electronic funds transfers.

The Bank will not stop payment on a cashier's check, money order, certified check or other similar item unless you certify to our satisfaction, which may include an affidavit, that the item has been lost or destroyed. You must also furnish any other items we require before we agree to stop payment on a cashier's check or similar item. Even if we agree to stop payment on such an item, if the item is presented, we must pay it and you will be liable to us for that item unless otherwise required by applicable law.

Returned Checks/Waiver of Rights:

If you deposit a check or item in your Account that the drawee bank returns unpaid for any reason (called "dishonor"), we may put the check through for collection again. This means that you are waiving your right to receive immediate notice of dishonor. If the check is dishonored for any reason, the amount of the dishonored check will be deducted from your Account. You agree to pay the Bank a fee for any such check or item which is dishonored (see the Fee Schedule for the current amount). The Bank may also collect any amounts due to the Bank because of returned checks, through the right of set-off, from any other of your Accounts at the Bank, or collect the funds directly from you.

Account Statements; Limitation on Time to Report Forgeries and Errors:

You should review and balance your Account statements promptly after you receive them or after we make them available to you. If you do not receive an Account statement by the date when you usually receive it, call us at once. You must review your statements to make sure that there are no errors in the Account information.

On Accounts with check-writing privileges, you must review your statement and any canceled checks we send you and report forgeries, alterations, missing signatures, amounts differing from your records, or other information that might lead you to conclude that the check was forged or that, when we paid the check, the proper amount was not paid to the

proper person. You have this duty even if we do not return checks to you or we return only an image of the check. You should notify us as soon as possible if you think there is a problem.

If you assert against us a claim that an item was not properly payable because, for example, the item was forged, you must cooperate with us and assist us in seeking criminal and civil penalties against the person responsible. You must file reports and complaints with the appropriate law enforcement authorities. If we ask, you also must give us a statement, under oath, about the facts and circumstances relating to your claim. If you fail or refuse to do those things, we will consider that you have ratified the defect in the items and agree that we may charge the full amount of the items to your Account.

You must notify us as soon as possible if you believe there is an error, forgery or other problem with the information shown on your Account statement. You agree that fourteen (14) Calendar Days after we mailed a statement (or otherwise made it available to you) is a reasonable amount of time for you to review your Account statement and report any errors, forgeries or other problems. In addition, you agree not to assert a claim against us concerning an error, forgery or other problem relating to a matter shown on an Account statement unless you notified us of the error, forgery or other problem within sixty (60) Calendar Days after we mailed you the statement (or otherwise made it available to you). This means, for example, that you cannot bring a lawsuit against us, even if we are at fault, for paying checks bearing a forgery of your signature unless you reported the forgery within sixty (60) Calendar Days after we mailed you the statement (or otherwise made it available to you) listing the check we paid.

Checks:

(Checking and Money Market Accounts only) – All negotiable paper (called "checks") presented for payment must be in a form supplied by or previously approved by the Bank. We may refuse to accept any check that does not meet this requirement or which is incompletely or defectively drawn. Once an outstanding check is six (6) months old, we may elect not to pay it. But if there is no stop payment order on file when we receive the check for payment, we may elect to pay it in good faith without consulting you. You agree that you will use care in safeguarding your unsigned checks against loss or theft. You will tell us immediately if any checks are missing. You agree to assume all losses that could have been prevented if you had safeguarded unsigned checks, or had told us they were missing.

Overdrafts:

An overdraft is an advance of funds made by us to you, at our sole discretion, to cover a check or other withdrawal from your Account. We may demand immediate repayment of any overdraft and charge you an overdraft fee (see Fee Schedule).

You agree to pay us, when we ask you, all of our costs of collecting an overdraft, to the fullest extent permitted by law.

These costs include, but are not limited to, our legal fees and expenses. If more than one of you owns an Account, each of you will be responsible for paying us the entire amount of all overdrafts and obligations resulting from the overdrafts.

We do not have to allow you to make an overdraft. Intentionally withdrawing funds from an Account when there are not enough funds in the Account to cover the withdrawal or when the funds are not yet available for withdrawal may be a crime.

Overdrawn Accounts:

If the Checking Account remains in overdrawn status for thirty (30) Calendar Days, the Bank will close and place the Checking Account in collection status.

Fee for Drawing Against Uncollected Funds:

Uncollected funds are those funds that have not become available in accordance with the Bank's Funds Availability Policy described in Part II of this Agreement. An uncollected funds fee (see Fee Schedule) may be charged to your Account for each debit or check drawn and presented against uncollected funds.

Order of Posting:

We may establish different processing orders for checks and other transactions; therefore, transactions may not be processed in the order in which they occurred and the order in which transactions are received and processed may result in more insufficient fund items and more fees than other processing orders. We post incoming checks received each day from the lowest to the highest dollar amount. We may refuse, in our discretion, to pay a check or other item which:

- is illegible;
- is drawn in an amount greater than the amount of funds then available for withdrawal in your Account (see the Funds Availability Policy) or which would, if paid, create an overdraft;
- bears a duplicate check number;
- we believe has been altered;
- we believe is otherwise not properly payable; or
- we believe does not bear an authorized signature.

Early Closeout Fee:

If you close out your Account (excluding CDs) within ninety (90) Calendar Days of opening, you will be assessed a fee (see Fee Schedule).

ACH and Wire Transfers:

- **Wires:** This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the Commonwealth of Massachusetts. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every

receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named.

- **ACH Credits and Debits:** For each ACH transaction, you agree that the transaction is subject to the National Automated Clearing House Association (NACHA) Operating Rules and any local ACH operating rule then in effect. These rules provide, among other things that payments made to you or originated by you, 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. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account, and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.
- **International ACH/Wire Transactions:** If your account receives incoming ACH transactions (either credits or debits) or wire transfers initiated from outside the United States, both you and we are subject to the Operating Rules and Guidelines of the National Automated Clearing House Association (NACHA) or the rules of any wire transfer system involved, and the laws enforced by the Office of Foreign Assets Control (OFAC). Under such rules and laws, we may temporarily suspend processing of a transaction for greater scrutiny or verification against the OFAC list of blocked parties, which may result in delayed settlement, posting and/or availability of funds. If we determine there is a violation, or if we cannot satisfactorily resolve a suspected or potential violation, the subject funds will be blocked as required by law. If you believe you have adequate grounds to seek the return of any blocked funds, it is your sole responsibility to pursue the matter with the appropriate governmental authorities. Please refer to the OFAC website for procedures and form required to seek a release of blocked funds.

Adverse Claims; Interpleader; Legal Process:

We need not honor any claim against or involving an Account unless we are required to do so by order of a court or government agency that has jurisdiction over us, or pursuant to applicable law. This rule applies to any person asserting any rights or interest regarding an Account, including you and other persons who are authorized to make withdrawals or write checks.

If we receive notice of any claim or dispute or of any legal proceeding we reasonably believe involves you or

any of your Accounts, in our discretion we may suspend transactions on any Account which we believe to be affected until final determination of the claim or proceeding. We may place a hold on any funds in the Account. An Account may be suspended even though the suspension may have been due to inadvertence, error because of similarity of the names of depositors, or other mistake. We also may act upon any notice of garnishment, levy, restraining order, injunction, subpoena, or other legal process we reasonably believe to be valid, without independent verification by us. You agree that we are not liable for any damages or losses (including claims based on the return or dishonor of checks) to you caused by the subpoena of your Account or action taken in response to legal process, as long as we acted in good faith.

You agree to indemnify us against all losses, costs, attorneys' fees, and any other liabilities that we incur by reason of responding to or initiating any legal action, including any interpleader action we commence, involving you or your Account. As part of that indemnity, in the event we incur liability to a creditor of yours as a result of our response or failure to respond to a legal action, you agree to pay us on demand the amount of our liability to your creditor and to reimburse us of any expense, attorneys' fees, or other costs we may incur in collecting the amount from you.

We may, in our sole discretion and without any liability to you, initiate an action in interpleader to determine the rights of the persons making adverse claims to your Account. We may exercise this right regardless of whether the persons making the adverse claims have complied with all statutory requirements pertaining to adverse claims, such as posting a bond or giving other surety. Upon initiation of an interpleader action, we will be relieved and discharged of all further duties and obligations.

Limited Liability:

UNLESS EXPRESSLY PROHIBITED OR OTHERWISE RESTRICTED BY APPLICABLE LAW, THIS AGREEMENT, OR THE ELECTRONIC FUNDS TRANSFERS DISCLOSURE, THE BANK'S LIABILITY IS LIMITED AS FOLLOWS: THE BANK WILL NOT BE LIABLE TO YOU FOR PERFORMING OR FAILING TO PERFORM OUR SERVICES UNDER OR IN CONNECTION WITH THIS AGREEMENT UNLESS WE HAVE ACTED IN BAD FAITH. WITHOUT LIMITING THE ABOVE, THE BANK WILL NOT BE LIABLE FOR DELAYS OR MISTAKES WHICH HAPPEN BECAUSE OF REASONS BEYOND OUR CONTROL, INCLUDING, BUT NOT LIMITED TO, ACTS OF BANKING AUTHORITIES, NATIONAL EMERGENCIES, ACTS OF GOD, FAILURE OF TRANSPORTATION, COMMUNICATION OR POWER SUPPLY, OR MALFUNCTION OF OR UNAVOIDABLE DIFFICULTIES WITH THE BANK'S EQUIPMENT. SHOULD A COURT ESTABLISH THE BANK'S LIABILITY TO YOU PURSUANT TO WHAT WAS DONE OR NOT DONE UNDER THIS AGREEMENT, YOU MAY RECOVER FROM THE BANK ONLY YOUR ACTUAL DAMAGES, IN AN AMOUNT NOT TO EXCEED THE TOTAL FEES AND CHARGES PAID BY YOU TO THE BANK PURSUANT TO

THIS AGREEMENT DURING THE THREE (3) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE LIABILITY. IN NO EVENT WILL YOU BE ABLE TO RECOVER FROM THE BANK CONSEQUENTIAL DAMAGES, EXEMPLARY DAMAGES OR LOST PROFITS.

If you are a licensed attorney, or a law firm, you agree that we may report information about overdrafts and/or returned checks drawn on Accounts which you maintain as trustee for the benefit of another person or in any fiduciary capacity, to the extent and in the manner required by applicable laws, rules and regulations. For example, if you are an attorney licensed to practice in the Commonwealth of Massachusetts, we are required to provide such information to the Massachusetts Bar Board of Overseers regarding "trust accounts" as defined in S.J.C. Rule 3:07 and Disciplinary Rule 9-102(A). You agree that we have no liability to you for reporting any information to applicable authorities regarding any Account which we believe in good faith is subject to such laws, rules or regulations.

Facsimile Signatures:

If we allow you to use a facsimile signature, you understand and acknowledge that we will not be able to determine whether the facsimile signature on any item is authentic or has been authorized by you. If your items are signed using a facsimile signature, you acknowledge that is solely for your benefit and convenience. You authorize us to accept the facsimile signature of any Authorized Signer which you designate in writing from time to time (by corporate resolution or otherwise) on any check, draft, or other order drawn on us, or any other document and we may debit any of your Accounts in the amount of each payment which we make in reliance upon any such facsimile signature and/or reproduction thereof. We will not be liable, and you will assume all liability, for any losses, liabilities, penalties, claims, damages, costs, expenses or other harm or injury which you may incur or that may be asserted against you or us in connection with the authorized or unauthorized use or reproduction by any person or entity, including, but not limited to, attorneys' fees, and court costs, relating to or arising out of (i) any use, and/or reproduction, whether or not authorized, by any person of any actual or purported facsimile signature of any Authorized Signer on any check, draft or other such order drawn on us or any other document, and (ii) any payment which we make in reliance upon any such facsimile signature and/or reproduction thereof. You will indemnify us and hold us harmless from and against any and all losses, liabilities, penalties, claims, damages, costs, expenses or any other harm or injury which we may incur or suffer or which may be asserted by any person with respect to any use or misuse of an actual or purported facsimile signature of any Authorized Signer on any check, draft or other order drawn on us or on any other document, or any payment which we make in reliance upon any such facsimile signature and/or reproduction thereof. You shall be solely responsible for maintaining security over any device used to affix or apply facsimile signatures.

Indemnity:

- **In General.** You agree to indemnify us and hold us harmless from and against all losses, liabilities, penalties, claims, damages, costs, expenses, or other harm or injury that we may incur or that may be asserted by any person or entity against us, including, but not limited to, attorneys' fees, and court costs arising out of any action at any time taken or omitted to be taken by (i) you under or in connection with this Agreement, including, but not limited to, your failure to observe and perform properly each and every obligation in accordance with this Agreement and any other commercial or business purpose agreement which you enter into with us; or (ii) us in reliance upon any resolution, certification evidence of authority, or other document or notice given or purporting to have been given by you to us, or any information or order which you provide to us.
- **Your Instructions to Us.** Without limiting the above, if you give us instructions which we believe may expose us to potential liability, we may refuse to follow your instructions. If we decide to follow your instructions, we may ask you for certain protections, such as surety bond or your indemnity in a form satisfactory to us.

If You Owe Us Money:

If you withdraw funds from your Account which you do not have a right to withdraw, including the amount of a check which we later charge back to your Account, you will have to pay us back. If you do not, we can bring a lawsuit against you to get the money back. We can also do this if you owe us any fees or charges in connection with your Account and you do not pay us. If we bring a lawsuit against you, you will have to pay our court costs and reasonable attorneys' fees as awarded by the court and as permitted by law.

Security Interests:

To the fullest extent allowed by applicable law, any property of yours, in which we may, from time to time, have a security interest or other lien, or which may at any time be in our possession or control for any purpose, shall constitute collateral for any and all of your commercial or business purpose obligation to us. These obligations include, but are not limited to, any amount by which any of your Accounts may from time to time be overdrawn, interest accrued thereon, and any collection costs or other costs due in connection therewith.

Right of Set-Off:

We reserve the right to withdraw at any time some or all of the funds that may now or later be on deposit in any or all of your Accounts and apply them to the payment of any debts you may now or later owe us. Our rights under this section are in addition to any right of set-off and are not conditioned on, or limited by, the maturity of the debt, the giving of notice to you,

or the availability of any collateral securing the debt.

We also have the right to place a hold on funds in your Account if we have a claim against you or pending exercise of our right of set-off. If we place a hold on your Account, you may not withdraw funds from the Account and we can refuse to pay checks drawn on the Account.

In addition, to any right of set-off, you hereby grant to the Bank a security interest in your deposit Accounts to secure all of your commercial or business purpose loans or other extensions of credit now and or in the future.

Accounts with Zero Balance:

We may consider any Account (excluding CDs) having a zero balance for thirty (30) Calendar Days to be closed by you.

Abandoned Accounts:

If your Account is considered to be abandoned under applicable law because you have not used or acknowledged your Account for a time period directed by law, we must turn over the funds in your Account to the appropriate governmental authority. We may give notices as required by law before we do this. You may try to reclaim funds turned over to the governmental authority to the extent permitted by applicable law.

Banking Practices:

In the absence of a specific provision in this Agreement to the contrary, your Account will be subject to our usual banking practices and, to the extent not inconsistent therewith, the general commercial banking practices in the area we serve.

Severability:

If any provision in this Agreement is invalid, changed by applicable law or declared invalid by order of a court, the remaining terms of this Agreement will not be affected, and the invalid provision shall be reformed in order to preserve the original intent of this Agreement to the fullest extent feasible. However, if such reformation is not feasible, this Agreement will be interpreted as if the invalid provision had not been placed in this Agreement.

Jurisdiction and Venue:

This Agreement, as well as the parties' rights and obligations, shall be interpreted, enforced, and governed by and under the laws of the United States and the Commonwealth of Massachusetts. Any lawsuit between the Bank and you, arising under this Agreement or otherwise, shall be brought in a court located within the Commonwealth of Massachusetts.

Notices:

We inform you of changes affecting your rights and obligations by providing a notice to you. In some cases, we may post a notice of a change in our banking offices or on our website. Otherwise, we either mail the notice to you at the address we have for you on our records or, if we have agreed on this method, we provide it to you electronically. We

may include a notice with or on your statement. If a notice of a change of this Agreement is returned to us (including a notice sent on or with a statement), you agree that the change contained in the notice is still effective and binding on you. For accounts with more than one owner, we may send notices to any one co-owner. A notice sent to any one owner is effective for all.

If statements or notices are returned to us undelivered, we may destroy them and discontinue further mailings until you notify us in writing of your new mailing address.

Defaults:

Your account will be in default if any of the following events occurs:

- Any of your loans with us is past due or otherwise in default.
- You overdraw your Account repeatedly.
- You do not repay immediately any overdraft, or you fail to pay or perform any other obligation in connection with any of your deposit or credit relationships with us.
- You do not comply fully with any term or condition of this Agreement or of any other deposit or credit agreement you may have with us.
- You provide to us any false or misleading information in connection with any of your deposit or credit relationships with us.
- An assignment has been made for the benefit of your creditors or an entry of judgment has been made against you.
- We, in our sole discretion, are not satisfied with your conditions or affairs, financial or otherwise, or have determined that your financial condition has suffered an adverse change.

If your Account is in default, we may refuse to advance funds on any commitment or line of credit you have with us, demand immediate repayment of any and all of your outstanding obligations to us, and/or terminate your deposit Accounts and we may exercise all available rights under law or equity. A default also may affect your funds availability, as described in the Funds Availability Policy.

Cash Management Services:

We may agree to provide Internet Cash Management services with regard to your Accounts. If the terms and conditions of any of those Cash Management services are inconsistent with this Agreement, then the terms of the Cash Management services shall prevail. Otherwise the terms of this Agreement shall apply to the Cash Management service.

You authorize us to honor and act upon instructions with regard to Cash Management services which we reasonably believe to be from a person authorized to give instructions on your behalf. Instructions include any telephone, telegraphic, electronic, oral or written communication instructing us to take action, not to take action, or to provide information.

We may, at our option, use any means of verifying instructions in addition to any authentication methods otherwise required and upon notice to you we also may, at our option, decline to execute any instruction. You authorize us to electronically record any communication received from you.

Other Services:

We may offer other services which, upon request, you may use with your Account. For example, these other services may include access to our ATMs, an overdraft protection feature, or automated sweep services. You will be subject to all the terms of the agreements governing any other available services which you choose.

How Checking Accounts Are Maintained:

For our internal accounting purposes, consumer and business checking accounts will consist of two sub-accounts: a checking sub-account and a savings sub-account. The Bank may periodically transfer funds between these two sub-accounts. On a sixth transfer during a calendar month, any funds in the savings sub-account will be transferred back to the checking sub-account. If your account is a type on which interest is paid, your calculation will remain the same. Otherwise, the savings sub-account will be non-interest bearing. The savings sub-account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement.

Miscellaneous:

- **Our Right to Refuse/Close Accounts:** The Bank reserves the right to refuse to open any Account and to terminate any Account at any time and for any reason or no reason without notice to you. If you or we close your interest-bearing Account before the date of interest posting, accrued interest will not be paid except at the discretion of the Bank. This Agreement survives the closing of your Account.
- **Our Right to Delay Enforcement:** We can choose to not enforce or delay in enforcing any provisions of this Agreement without losing the right to enforce them in the future.
- **Items in the Mail:** We are not responsible for any items you mail to us that are lost in transit. Therefore, you may not wish to place currency or coupons in the mail. If you do so, you should send any valuable items by registered mail and properly insured.
- **Direct Deposit:** If you have direct deposit, you agree that if a direct deposit must be returned for any reason, you authorize us to deduct the amount from the Account you may have with us, without prior notice and at any time.
- **Notice of Address Change:** You must notify us in writing, by secure email within online banking, or at any of our banking offices, of any change of

address. Any communication we send to you at the last address as shown on our records will be binding on you for all purposes. You agree we may change your address on our records based on information provided by the United States Postal Service without notice to you.

- **Assignment:** You will not transfer, assign or pledge your Account(s) to any third party, and we will not recognize any such attempted assignment or pledge, without our prior written approval.
- **Representations and Warranties:** By establishing and maintaining an Account with us, you represent and warrant to us as follows for the duration of your Account relationship: This Agreement represents the entire Agreement between you and us regarding your Account(s) and supersedes any and all prior discussions or agreements between you and us regarding your Account(s). Your performance of this Agreement does not violate your corporate or other governing documents, or any law or regulation applicable to you.
- **Amendments:** We reserve the right to change the terms of this Agreement or change the terms of your Account at any time. We will give you such notice of the change as we determine is appropriate, such as by statement message or enclosure, letter, or as posted in the branch, and as required by applicable law. Where applicable law permits, we can notify you of the changes by posting a new version of this Agreement or a notice of change to Accounts, in our branches. Your continued use of the Account following the effective date of any such change indicates your intention to be bound by this Agreement, as amended. If you would like a copy of the current Agreement or have questions, please ask any Bank representative or call the Call Center toll free at 877.668.2265.
- **Governing Law:** This Agreement is governed by the laws of the state of Massachusetts, except where applicable federal law is controlling.

Compliance:

You agree to comply with applicable laws and regulations. You may not use your account or related services for any illegal transaction or activity, such as those prohibited by the Unlawful Internet Gambling Enforcement Act and the United States economic sanctions laws and regulations, including regulations issued by the Office of Foreign Asset Control (OFAC) of the U.S. Department of the Treasury, and Executive Orders issued by the President of the United States.

You agree to indemnify us from any action, proceeding, claim, loss, cost and expense incurred by us due to any U.S. or foreign government entity seizing or freezing any of your accounts or funds caused by your action or inaction.

Confidentiality:

Information about your account is confidential. We will not disclose information to third parties except: 1) where it is necessary to complete a transaction; 2) in order to verify or report the existence and condition of your Account to a third party, such as a credit bureau; 3) in order to comply with payment system rules, clearinghouse rules, government regulations, or court orders; 4) if you give us permission; 5) to our employees, auditors, affiliates, service providers, attorneys or collection agents in the course of their duties; or 6) in connection with a claim by or against us on an item deposited into or withdrawn from your account; 7) as otherwise permitted by law. If we have to obey an order for information from an authorized government body, we will, to the extent required by law, notify you before we give out the information.

Funds Transfers:

The following provisions apply to funds transfers you send or receive through us, but do not apply to the electronic fund transfers governed by Regulation E of the U.S. Federal Reserve Board:

a) **Definitions:** The following words have the meanings given to them below for purposes of this Funds Transfer Section.

- "Article 4A" means Article 4A of the Uniform Commercial Code as in effect from time to time in the Commonwealth of Massachusetts.
- "Authorized Representative" means a person designated by you as your authorized representative, or otherwise authorized by you to act on your behalf in connection with a Payment Order, as defined below.
- "Beneficiary" means (i) the person to whom you ask us to make a Funds Transfer, as defined below, or (ii) you, if instructions relating to a Funds Transfer name you as the beneficiary.
- "Beneficiary's Bank" means the bank at which the Beneficiary maintains an account to which a Funds Transfer will be made.
- "Callback" means a telephone call initiated by us to an Authorized Representative for the purpose of verifying that you actually issued a Payment Order, a cancellation of a Payment Order or a change to a Payment Order.
- "Dual Authorization" means a systematic requirement which requires that two different operator identification codes be used to approve all outgoing Payment Orders.
- "Funds Transfer" means a transfer to or from your Account which is (i) governed by Article 4A, and (ii) made by telephone, wire, automated clearing house transfer, computer instructions or written instructions other than a check.
- "Non-Repetitive Payment Order" means a Payment Order that is not a Repetitive Payment Order as defined below.
- "Payment Order" means your instructions to us

- to pay or cause to be paid a fixed or determined amount of money to a Beneficiary.
- "Repetitive Payment Order" means a Payment Order issued on a regular basis by using a confidential code number and relating to the same Beneficiary and the same account maintained by or for the benefit of such Beneficiary at the Beneficiary's Bank.
 - "Sending Bank" means the bank that sends a Funds Transfer to another bank.
- b) **Authorization:** If you intend to make a Funds Transfer via phone, fax, secure e-mail or using the Bank's cash management software, you agree to complete and execute the Funds Transfer Agreements supplied by the Bank in advance of your request. You will give us such documentation in a form that is satisfactory to us. All Funds Transfers will be subject to (i) our procedures and fees, as may be amended from time to time, (ii) the terms of this Agreement, and (iii) the terms of any agreement between you and us relating to Funds Transfers, to the extent not consistent with the terms of this Agreement. Nothing in this Agreement shall be considered to require us to make any Funds Transfers requested by you.
- c) **Describing the Beneficiary's Bank and the Intermediary Bank:** If you ask us to make a Funds Transfer from your Account to the Beneficiary's Account, you must identify the Beneficiary, the Beneficiary's Bank, and the intermediary bank, if any, to which you want the Funds Transfer to be sent, by name and by an identification number. If you fail to provide us with an intermediary bank, you hereby direct us, on your behalf to select an intermediary bank. We are entitled to rely upon each identification number which you provide to us, as the proper identification of each person and bank, as applicable, even if it identifies a person or bank different from the named person or bank. In addition, the Beneficiary's Bank may make payment to the Beneficiary based on the identification number, even if it identifies a person different from the named Beneficiary. If we are named as a Beneficiary's Bank, we will pay a Funds Transfer to the person identified by an identification number, even if it identifies a person different from the named Beneficiary.
- d) **Payments Are Provisional:** If a Funds Transfer is subject to the rules of an automated clearing house such as the National Automated Clearing House Association, or the New England Automated Clearing House Association, or other funds transfer system rules which provide that payment to a Beneficiary is provisional until the Beneficiary receives final payment:
- Our payment of a Funds Transfer to your Account will be provisional until the Sending Bank gives us final payment, and you agree that we may reverse our provisional credit if the Sending Bank does not give us final payment; and
 - A payment by the Beneficiary's Bank of a Funds Transfer to the Beneficiary will be provisional until

the Sending Bank gives the Beneficiary's Bank final payment, and you agree that the Beneficiary's Bank may reverse its provisional credit if the Sending Bank does not give the Beneficiary's Bank final payment.

You agree to be bound by such rules.

- e) **Authorized Account:** If you make a Funds Transfer, you agree to tell us which of your Accounts will be used to pay the Funds Transfer. If you do not do so, we may pay your Funds Transfer from any of your Accounts.
- f) **No Special Notice of Receipt of Funds:** If you are the Beneficiary of a Funds Transfer, you agree that we do not have to give you any notice that we have received the Funds Transfer. However, if you normally receive a periodic statement for the Account to which we credited the Funds Transfer, the Funds Transfer will be reflected on the periodic statement that includes the date on which we credited the Funds Transfer to your Account.
- g) **You Must Tell Us About Errors:** You must use ordinary care to determine whether each Funds Transfer has been authorized properly by you, and to discover any errors relating to Funds Transfers executed by us. You must tell us at once if you think a funds transfer shown on your statement or notice is incorrect. You must send us a written notice including a statement of relevant facts, no later than ten (10) Business Days after the date you receive the first notice or statement on which the problem or error appears. If you fail to notify us within such time period, and we are required by law to refund to you all or part of the payment which you made, we will not pay interest to you on the amount refunded.
- h) **Security Procedures:** The following security procedures are available to you. We have established these Security Procedures to verify whether you were the person who actually asked us to make a Funds Transfer or to change or cancel a Funds Transfer. The Security Procedures are as follows:
- Callback. Outgoing transfers initiated via phone, secure email, or fax can be verified using a call back procedure to the individual(s) authorized by you at designated telephone numbers.
 - Token. Outgoing transfers initiated through the online cash management system will require the use of the assigned token at entry or approval depending on your company setup.
- You agree to be bound by any Funds Transfer, whether or not authorized, which is issued in your name and accepted by us in compliance with the above security procedures. Therefore, you should exercise special care when choosing a security procedure. You must keep the security procedures confidential, and must not reveal the security procedures to any person, other than to an Authorized Representative.
- i) **Funds Transfer Made Without a Security Procedure:** If we agree to make a Funds Transfer for you without a security procedure, you will be bound by such Funds Transfer to the fullest extent allowed by applicable law.

Part II

Funds Availability Policy

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits, wire transfers and cash deposits made in person will be available on the day we receive your 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 and other debits that you have authorized.

Determining the Availability of Deposits:

To determine the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. On business days that we are open, if you make a deposit with a bank teller we will consider that day to be the day of your deposit. However, if you make a deposit on a day we are not open, we will consider that the deposit was made on the next business day. For deposits made at Brookline Bank ATMs the cutoff time is 2:00PM. All Brookline Bank ATMs are clearly defined as such.

If you mail funds to us, the funds are considered deposited on the business day we receive them. Funds deposited in a night depository or lockbox are considered deposited on the next business day the night depository or lockbox is open.

Same-Day Availability:

Funds from the following deposits are available on the same day they are deposited:

- Funds received for deposit by an electronic payment (including ACH credits and transfers);
- Wire transfers;
- Checks drawn on this institution (unless funds are not available in the account on which the check is drawn);
- Cash deposits made at a teller window.

If you do not make your deposit in person to one of our tellers (for example, if you mail the deposit), funds from these deposits will be available on the first business day after the day of your deposit.

Longer Delays May Apply:

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- You deposit checks totaling more than \$5,000 on any one-day.
- We believe a check you deposit will not be paid.
- 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 communications or computer 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 fifth business day after the day of your deposit. If the decision to delay availability is not made at the time you make the deposit, we will mail you a notice by the first business day after we receive your deposit. The notice will tell you when the funds will be available.

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 into your account, wire transfer and cash deposits made in person to one of our employees will be available on the day we receive the deposit. Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller'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. The excess over \$5,000 will be available no later than the fifth business day after the day of your deposit. Funds from all other check deposits will be available no later than the fifth business day after the day of your deposit.

Hold on Other Funds:

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. 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 ability to withdraw a corresponding amount of funds that you have on deposit in another account with us. In either case, we make these funds available in accordance with our policy described above for the type of check that was cashed or deposited.

Foreign Items:

We reserve the right to send any checks drawn on a foreign financial institution (including Canadian financial institutions) for collection. For each item sent, we will assess a collection charge as listed in our most recent Fee Schedule plus any collection fees charged to us by other financial institutions which process the items. We will make funds from these items available when we receive payment of the check from the bank on which it is drawn.

Other Provisions:

From time to time, a deposited check may be returned unpaid after we make funds available to you. 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. If a check you deposit is returned to us unpaid, you will have to repay us and we may charge your account for the amount of the check, even if doing so overdraws your account.

Part III

Electronic Funds Transfer

The Electronic Funds Transfers (EFTs) we are capable of handling are indicated below. Some of these may not apply to your Account. Please read this part carefully because it describes the types of transactions that are available and your obligations for these transactions. You should keep this part for future reference.

Preauthorized Credits:

You may make arrangements for certain direct deposits to be accepted into your Checking, Savings or Money Market Deposit Accounts.

Preauthorized Withdrawals:

You may make arrangements to pay certain recurring bills from your Checking, Statement Savings, or Statement Money Market Deposit Accounts.

Telephone Transfers:

You may make arrangements to have telephone transfers between eligible Checking, Statement Savings or Statement Money Market Deposit Accounts through our telephone banking system.

Online Cash Management:

If you sign up for this service you can transfer funds between designated accounts, make payments on loans, obtain balance and account information and arrange for payments to be made to third parties, all as provided for in the Online Cash Management Agreement.

Electronic Check Conversion:

Some Point-of Purchase terminals may provide you the option of initiating a one-time automatic debit from your Account by authorizing the merchant to obtain the necessary information from a check drawn on your Deposit Account. A check used in this way is treated as an EFT and is not a negotiable instrument in its own right. The check cannot be subsequently used and should be voided.

ATM Transfers:

Types of transfers and dollar limitations – You may access your Account(s) by ATM using your MasterCard Business Debit card and personal identification number (PIN) to:

- Get cash withdrawals from Checking, Statement Savings and Money Market Accounts – the standard daily limit for cash withdrawals is the available balance in your Account up to your card's predetermined authorized daily limit;
- Transfer funds between Checking, Statement Savings and Money Market Accounts linked to your card;
- Get information about the Account(s) balances for your Checking, Statement Savings, and/or Money Market Account(s) linked to your card;

- Charge point of sale purchases to your Checking Account.

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

MasterCard Business Debit Card Transactions:

Types of transactions and dollar limitations – You may access your Checking Account through the MasterCard network using your MasterCard Business Debit Card to:

- Purchase goods or pay for services;
- Get cash from a merchant, if the merchant permits, or from a participating financial institution.

Your standard daily limits are the available balance in your Checking Account up to your card's predetermined authorized daily limit.

These transactions will be automatically deducted from your Checking Account. You may use your MasterCard Business Debit Card at any location that accepts MasterCard.

YOU ARE RESPONSIBLE FOR RESOLVING ALL DISPUTES CONCERNING THE PURCHASE OF GOODS OR SERVICES WITH THE MERCHANT WHO ACCEPTED THE CARD.

Holds:

When you use your card to make a purchase from a merchant, and the merchant seeks authorization for the transaction, we may place a hold on your Account for the amount of the transaction. Authorization requests for certain merchants may include an amount in excess of the transaction amount (e.g., for gratuity at restaurants or additional services at hotels), in which case we will place a hold on the authorized amount, though your account will only be debited for the actual transaction amount. This hold will be removed from your account upon the sooner to occur of: 1) when the actual transaction amount is debited from your account; or 2) a time period of approximately three days after the authorization.

Minimum Account Balance:

We do not require you to maintain a minimum balance in any Account as a condition of using an access device (card or PIN) to perform a transaction.

Charges for Electronic Funds Transfers

A fee will be imposed for each transaction you conduct at an ATM that we do not own or operate (please see Fee Schedule). Such transactions are referred to as "foreign" ATM transactions. There will be no fees assessed when using an ATM owned or operated by Brookline Bank, First Ipswich Bank, or Bank Rhode Island.

Please note: For "foreign" ATM transactions, the institution that owns the ATM (or the network) may also assess a fee (surcharge) at the time of your transaction. You may be charged a fee for a balance inquiry even if you do not complete a funds transaction.

Terminal Transactions:

You can get a receipt at the time you conduct a transaction using automated teller machines or point-of-sale terminals.

Liability for Unauthorized Use:

Please note that business customers are responsible for and assume liability for any unauthorized use of the Business ATM or Debit Card at an ATM, point-of-sale purchase, or merchant purchase be it in person, by mail, by phone, or by internet. It is important to understand that such purchases are debit transfers, and as such, you acknowledge and agree that all Business Debit Card transactions are not, and will not be treated as, payment orders for the purposes of Article 4A of the Uniform Commercial Code (UCC).

To help protect yourself from unauthorized transactions: keep your card in a secure place; report lost or stolen cards immediately to help minimize exposure; review transaction activity periodically and report any suspicious activity; and keep track of other authorized users.

Direct Deposits:

If you have arranged to have direct deposits made to your Account at least once every sixty (60) Calendar Days from the same person or company, you can call the Call Center toll free at 877-668-2265 to find out whether the deposit has been made.

Right to Stop Payment and Procedures for Doing So:

Preauthorized transfers from your Account(s) can be discontinued by calling us at 877-668-2265 or by writing to us at: Brookline Bank, Deposit Services, P.O. Box 470469, Brookline, MA 02447.

In order to stop payment of preauthorized transfers, the Bank must be notified at least three (3) Business Days prior to the regularly scheduled payment date.

When making a verbal request, the Bank may require you to put your request in writing and deliver it to us within fourteen (14) Calendar Days after the initial telephone call. For each stop payment order you request, we will charge you our current stop payment order fee (see Fee Schedule). Unlike checks, you cannot place stop payments on purchases made with your MasterCard Business DebitCard.

Advisory Against Illegal Use:


You agree not to use your Card(s) for illegal gambling or other illegal purposes. 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.

To request additional information about
Brookline Bank's products and services, please
visit your local Brookline Bank branch,
call us at 877-668-2265, or visit us online
at: BrooklineBank.com

Telephone Banking: 888-730-3554

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