





## ELECTRONIC NOTICES DISCLOSURE AND CONSENT

Please read this document before accessing Pioneer Link Services.

**YOU UNDERSTAND AND INTEND THAT YOUR CLICKING ON THE "I AGREE" BUTTON BELOW SHALL OPERATE AS AN ORIGINAL SIGNATURE. BY CLICKING ON THE "I AGREE" BUTTON, YOU ACKNOWLEDGE THAT YOU HAVE READ THE CONSENT AND HAVE PRINTED A COPY FOR YOUR RECORDS. YOU FURTHER ACKNOWLEDGE THAT YOU CAN ACCESS, RECEIVE AND RETAIN NOTICES ELECTRONICALLY IN THE FORMATS WE USE, AND AFFIRMATIVELY CONSENT TO THE RECEIPT OF NOTICES ELECTRONICALLY.**

This Electronic Notices Disclosure and Consent (the "Consent") contains important information about how we will deliver disclosures and notices required by applicable law to you, including the Pioneer Link Services Terms and Conditions (the "Agreement") and all other communications about Pioneer Link Services and the related services made available. We will call the Agreements, any required disclosures and all other communications with you about Pioneer Link Services and any related services made available, a "Notice". This is your copy of the Consent. Please read it carefully and print and retain a copy of it for your records.

**Consent to Electronic Notices:** By clicking on the "I Agree" button below, you affirmatively consent to receive, and acknowledge that you can access, receive and retain Notices electronically, whether sent by e-mail or other electronic means, and not in paper or non-electronic form. You further acknowledge that by accessing the Pioneer Bank web site, you satisfy the hardware and software requirements discussed more fully below and acknowledge that you have reasonably demonstrated that you can access, receive and retain Notices electronically in the formats used for Pioneer Link Services, regardless of whether a Notice is posted on the Pioneer Bank web site or sent to you by e-mail or other electronic means. The decision to do business electronically is yours. You cannot subscribe to Pioneer Link Services unless you agree to receive Notices sent in electronic form. However, you do have the right to receive paper records and it would be necessary to put such a request in writing. Currently there is no charge for supplying this information. Pioneer Bank reserves the right to charge for supplying this type of information in the future. You may address your written request to the address provided below.

**Receiving Electronic Notices:** We will send you notices to an e-mail address you designate or post Notices on the Pioneer Bank web site with appropriate notice to you as permitted by applicable law. We will treat any Notice we send to you electronically as if it were sent by US Mail, postage prepaid, and will consider any such Notice received within three (3) calendar days of the date sent by us, even if you do not receive the e-mail or access the Pioneer Bank web site during that time. You agree to notify us promptly if your mailing address, e-mail address or other information changes by calling us at (518) 730-3000 and asking for the Online Services Administrator, sending us an e-mail at [info@pioneerbanking.com](mailto:info@pioneerbanking.com) or writing to us at the address provided below.

**Hardware and Software Requirements:** In order to use Pioneer Link Services and to access, receive and retain Notices electronically, you must provide at your own expense all necessary telephone lines, Internet or other connections and equipment needed to access the Pioneer Link Services and to receive Notices electronically. Your computer must meet the following minimum requirements: an Internet web browser with capabilities to support a minimum 128 bit encryption (IE 6.0 and higher, Netscape 7.0 and higher and Safari 1.3.2 (v312.5) or higher, are examples.) You confirm that your computer will meet these specifications and requirements and will permit you to access and retain any Notice electronically each time you access and use Pioneer Link Services. We will give you Notice of any change to these specifications and requirements if the proposed change will adversely affect your ability to access and retain subsequent electronic Notices from us.

**Withdrawal of Consent to Electronic Notices:** If you agree to receive Notices electronically, you can withdraw your consent at any time by calling us at (518) 730-3000 and asking for the Online Services Administrator, sending us an e-mail at [info@pioneerbanking.com](mailto:info@pioneerbanking.com) or writing to us at the address provided below.

Pioneer Bank  
Attn: Online Services Administrator  
652 Albany Shaker Rd  
Albany, NY 12211

**You will not be charged a separate fee if you choose to withdraw your consent; however, the Agreement and access to, and use of, Pioneer Link Services will automatically be terminated and your registered user name and password will be deactivated. Termination of the Consent will not affect the legal validity, enforceability and binding effect of any Notice, electronic or otherwise, before the effective date of termination of the Consent. For more information about your rights and obligations upon terminating the Agreement, please see the section of the Agreement entitled "Cancellation".**

## PIONEER LINK SERVICES TERMS & CONDITIONS

These Terms and Conditions apply to the Pioneer Link Services we provide. They govern activity in your accounts as well as the delivery of two categories of services: Collection/Disbursement and Electronic. The Terms and Conditions are in several parts: The General Terms and Conditions apply to all activity in your accounts; and Additional General Terms and Conditions, which apply to each category of service and to individual services.

### Standard of Care and Limited Damages

We will follow these Terms and Conditions in delivering our Pioneer Link Services to you in good faith and without negligence. We will also comply with additional requirements of applicable law to the extent they are not varied by these Terms and Conditions. As described more fully in the General Terms and Conditions, we will be liable to you for actual damages, but no other damages, if we breach this standard of care.

### Acceptance

By using or continuing to use any Pioneer Link Service, you accept the Terms and Conditions applicable to accounts and the services you choose in the future. We may change any of the Terms and Conditions at any time and will provide you with appropriate prior notice as required by law.

You acknowledge your acceptance of those changes by continuing to use Pioneer Link Services.

### Definitions

As used in these Terms and Conditions "we", "our", and "us" refer to Pioneer Bank or independent third parties we designate to provide services pursuant to these Terms and Conditions.

- **Account and Accounts** mean, unless otherwise provided, all present and future deposit and loan accounts that you have with us.
- **ACH network** means an Automated Clearing House network that electronically transfers funds between banks.
- **Administrator** means an individual designated in writing to perform only Pioneer Link Services functions. The Administrator may perform all Pioneer Link Services functions without limitation. The Administrator is permitted to designate additional Sub Users to perform Pioneer Link Services functions, without obtaining permission or approval from anyone.
- **Affiliates** include any entity that controls, is controlled by, or is under common control with another entity.
- **Authorized Individual** means a person you have designated to authorize actions for you.
- **Available funds and available balance** means the funds available for withdrawal from an account as determined by our Funds Availability Policy.
- **Funds Availability Policy** means the Expedited Funds Availability for Business Checking Customers as stated in the Business Checking Account Agreement and Disclosure Statement.
- **Banking day** means the part of a day upon which our principal office is open for the conduct of substantially all of our banking functions until the cutoff time as determined by our Funds Availability Policy.
- **ET** means the prevailing Eastern Time.
- **Facsimile signature** refers to any method used by you to indicate written approval other than a manual signature of a natural person's name made by that person, but without regard to color variations. The phrase includes (but is not limited to) the use of signature stamps or plates, computer-generated symbols and signatures produced by digital or other electronic means.
- **Including** means including without limitation and is intended to introduce some, but not all, examples.
- **MICR** means magnetic ink character recognition.
- **NACHA Rules** means the rules issued by the National Automated Clearing House Association as amended from time to time.

- **Password** means a confidential access code entered by a Pioneer Link user used in conjunction with the user's Customer ID and User ID in order to access the account. This required field is used as an authentication device to verify a user's authorization to access account information.
- **Pioneer Link Services** means a modular reporting system that provides a variety of balance and transaction information and transaction initiating capabilities for your Pioneer Bank Accounts.
- **Sub User** means an individual designated by the Administrator to perform Pioneer Link Services functions, subject to any limitations on powers set forth in the designation by the Administrator.
- **Terms and Conditions** means these General Terms and Conditions as supplemented by the Additional Terms and Conditions applicable to specific Pioneer Link Services you use, as they may change from time to time. Words and phrases defined in the Uniform Commercial Code as in effect in New York have the same meaning in these Terms and Conditions as therein.

### **Affiliate Accounts**

We can also accommodate your affiliates through our Pioneer Link Services. By initiating services for any entity, you represent and warrant to us that you have the authority to do so.

### **Authorized Individuals and Other Information**

Depending on the types of services you choose, you need to designate people to authorize actions for you on forms that we provide. If you wish to change any information on a setup form or make any changes to authorized individuals, contact us for the appropriate forms. We need a reasonable period of time to process the change.

You represent and warrant to us that we may rely on acts that purport to be authorized by those people you have designated on the setup forms. In our discretion, we may rely on acts that purport to have been authorized by the people you previously authorized.

### **Authorized Actions**

If you authorize an action, such as the payment of checks by facsimile signature, we may rely on a facsimile signature that resembles that appropriate facsimile signature specimen given by you to us and appears to have been made through an authorized medium, regardless of how the facsimile signature came to be placed on the item. We may rely on facsimile signatures even if they were placed on items without your knowledge or consent. We may pay items bearing a facsimile signature regardless of the persons to whom they are drawn or paid. You assume full responsibility for all payments made by us in good faith over any facsimile signature resembling, without regard to color variation, an appropriate specimen facsimile signature.

We may pay any item drawn on your account and purported to be signed by the appropriate authorized signer or signers regardless to whom the item is drawn or paid. If you authorize action by any other form of communication such as telephone, personal computer, or in person, or if an applicable security procedure calls for authorization by any form of communication, we can rely on person(s) identifying themselves by the designated form of communication as authorized individual(s).

### **Taxpayer Identification Number**

You must provide us with your Taxpayer Identification Number and certify your reporting status by completing IRS Form W-9 for each deposit account you open, unless you meet the requirements for foreign depositors described below. If you fail to provide us with a properly completed and signed IRS Form W-9, we are required to backup withhold US Income Tax at the current rate from all interest paid or credited to your account. For exceptions to these rules, refer to the instructions for completing IRS Form W-9.

### **Foreign Depositors**

If you are a nonresident alien, foreign entity or exempt foreign person, you must certify your foreign status by providing us with a properly completed and signed IRS Form W-8 for each account you open. If you fail to provide us with a properly completed and signed IRS Form W-8, we are required to back up withhold US Income Tax at the then current rate from all interest paid or credited to your account. For exceptions to these rules refer to the instructions for completing IRS Form W-8.

### **Deposits to/Withdrawals from Your Account**

Your accounts may receive credit through the deposit of items, incoming wire transfers and ACH entries. Your accounts may be debited through withdrawals such as checks, account adjustment and ACH entries. All deposits are accepted subject to our verification and final inspection. We may accept for deposit to your account all items made payable or

endorsed to you as an individual payee or joint payee regardless of whether those items bear your endorsement, subject to our verification and final inspection. You guarantee to us the payment of all such deposited items.

We may refuse any deposit to an account, limit the amount of any deposit, or return all or any part of a deposit to you without prior notice. We reserve the right to return any item that we receive for deposit to your account if we decide not to handle that item. If we make this decision, we will send you notice by mail.

We may treat any transaction occurring after a cutoff time or not during the banking day to have occurred on our next banking day. For example, if a deposit of cash and items occurs after the cutoff time or not during the banking day, we may deem the cash and items to have been deposited on our next banking day after the day of their deposit. Refer to our Funds Availability Policy for specific time. Your account may be debited on the day an item is presented by electronic or other means, or at an earlier time based on notification received by us that an item drawn on your account has been deposited for collection in another financial institution. A determination of your account balance for purposes of making a decision to dishonor an item for insufficiency of available funds may be made at any time between the receipt of such presentment or notice and the time of return of the item, and no more than one such determination need be made. We reserve the right to require 7 days prior written notice of withdrawals from any type of account that earns interest.

### **Money Market Accounts**

Monthly transfer limits apply to Savings and Money Market accounts. You may make up to six (6) preauthorized or other convenient transfers per month or statement cycle to another account at Pioneer Bank or to a third party. The six convenient transfers can be six checks, six POS transactions, six telephone transfers, six ACH transaction or six online bill payments or any combination of the above. However, the overall limit is six. Transfers deemed not included with in the six (6) permitted transfers (12 CFR 329.101) are the following: Transfers that are made to another account of the same depositor at Pioneer Bank when the transfers are made by mail, messenger, ATM or in person or when such withdrawals are made by telephone (via check mailed to the depositor). We reserve the right to pay limited transfers, which exceed these limits. We also reserve the right to stop you from making transfers from an account if these limits are exceeded, convert the account to a non interest bearing checking account, or close the account.

### **Available Funds**

Our Funds Availability Policy is subject to change without notice, describes when funds in your account are made available to you. Cash and items that you deposit to an account may not be immediately available for your withdrawal. Please review our availability schedules that apply to your accounts.

### **Insufficient Funds and Returned Items**

An ordered transfer of funds may take the form of an item drawn on the account, a withdrawal, a charge deducted from an account, a wire transfer, an ACH entry, a transfer or payment made through Pioneer Link Services or some other type of transaction. If an ordered transfer of funds from your account is greater than that account's available funds balance, we may choose either to refuse to make the transfer or to make the transfer and overdraw the account.

The provision of Pioneer Link Services is not an extension of credit or a commitment to extend credit to you by us. If the available balance in the account is less than the sum to all requested disbursements on any banking day, we reserve the right not to overdraw the account. While we may make efforts to apply available funds to individual items, we can not warrant the order in which we may do so. Neither can we warrant that we will apply available funds in such a situation. If you have authorized an ACH file containing individual payment orders and your account has insufficient funds, we reserve the right to reject the entire file. If any of your accounts become overdrawn for any reason, you must make a deposit to the accounts for the amount of the overdraft as soon as we notify you or you become aware of the overdraft. In connection with some Pioneer Link Services, we advise you of the amounts required to fund your account to cover all ordered transfers.

We may deduct the amount of an item deposited to your account from your account balance if we receive notice that the item has not been paid. You agree that we can notify you of the return as part of your account statement unless we have contracted with you otherwise.

We reserve the right to charge any of your accounts if an item deposited to one of your accounts is dishonored, returned or not paid, even if we have not sent you notice of the dishonor, return or nonpayment. We also reserve the right to charge an unpaid item against your account even if we could have made claim for reimbursement on the item from the bank on which the item was drawn or from another bank. We may charge an item against an account even if the charge results in an overdraft.

We may incur losses or expenses due to a delay in returning an unpaid item if the item's endorsement is obscured by other material on the back of the item. If you issue an item with material (for example, a carbon band) on the back, you

agree to indemnify us against any such losses and expenses including any finance charges, legal fees and court costs we may incur.

### **Post-Dated Stale-Dated Conditional Items**

Check processing is a highly automated service, and we use commercially reasonable efforts to process your items. We may, however, pay any item drawn on an account even if one or more of the following are true: the item is dated after the date we pay it; the item is presented to us for payment more than 6 months after its date; a stop payment previously requested has expired; the item contains language that purports to make it void before the time it was paid; or the item contains other language that purports to establish conditions under which it may be paid.

### **Stop Payment**

You have these options in placing a stop payment request on items drawn on your account: come to any of our branch offices for instructions; telephone our bank, make the request and confirm your request in writing; or use Pioneer Link Services.

Any of your representatives may make or remove stop payment requests for your account even if that person is not authorized to sign items drawn on your account. For any stop payment request, you must provide us with the complete and accurate account number, serial number (as it appears on the item's MICR line) and date, the name of the payee and the amount of the item.

We maintain various cut off times depending on the service and/or method of communication for receiving stop payment requests. The time allowed for you to make stop payment requests can not extend beyond the time we have under applicable law, regulations and rules to return the item or give notice of its dishonor or non payment. We are not bound by stop payment requests received later. We require a reasonable time to make any stop payment request effective. If you use Pioneer Link Services to issue a stop payment request on a banking day before our cut off time and for all other stop payment requests, "reasonable time" means at least until the banking day after the banking day on which we receive the request.

### **Interest**

If a particular account bears interest, the applicable interest rate may vary depending on balance levels. If an interest rate applies to collected balance, that balance is based on our collection schedules for checks and other deposited items (if we use your account's investable balance to calculate interest, the investable balance is the collected balance less a charge that relates to our Federal Reserve requirements for that type of account). The method for calculating interest and the applicable rates are subject to change without notice to you. We pay interest on account balances if the account is open during the entire statement cycle.

Federal Regulations restrict the opening of a checking account with interest for certain types of organizations. You warrant to us that you are eligible to open and maintain this type of account.

### **Statements**

We send account statements for each of your accounts to the latest address shown on our records. Please notify us promptly, but never later than required by applicable law, of any errors in an account statement.

**ELECTRONIC DELIVERY OF PERIODIC STATEMENTS ("eStatements")** By agreeing to the Electronic Notices and Consent and Pioneer Link Services Terms and Conditions, you agree to receive periodic statements electronically, rather than in paper form.

Accessing eStatements: Pioneer Bank will deliver periodic statements via Pioneer Link Services. You will have access to an electronic version of your periodic statements for up to 16 months. This eStatement service provides you with the flexibility to print periodic statements that are made available online.

Your Paper eStatement on Request: At your request, Pioneer Bank will send you a paper copy of your eStatement previously delivered through Pioneer Link Services at any time. Pioneer Bank's standard fee then in effect and charged for paper delivery copies of eStatements will apply. Paper copies of eStatements can be requested by calling or writing to Pioneer Bank at the phone number and address listed below, as well as by visiting a Pioneer Bank branch location. A request for a paper copy does not cause a termination of the eStatement service. A paper copy of an eStatement can be obtained until a copy is no longer required to be maintained as a record under applicable law or regulation.

Authorized Individual: Any authorized individual may change the periodic statement delivery option. To cancel the eStatement service, only one authorized individual of the account needs to request the change.

Pioneer Bank may deliver paper periodic statements in its discretion: Pioneer Bank may deliver periodic statements regarding your account(s) in paper form to your last postal mailing address of record at any time.

Canceling the eStatement service: You or any authorized individual may revoke consent for the eStatement service, for one or more Pioneer Bank deposit account(s) accessed through Pioneer Link Services at any time, by selecting the "Mail

My Paper Statement” delivery option, through the “Statement Delivery” tab, in Pioneer Link Services. Additionally, you may cancel the eStatement service by calling or writing to Pioneer Bank at the phone number and address listed below. Posting of your eStatements in Pioneer Link Services will continue until: 1) termination of your designated account(s) with Pioneer Bank; or 2) termination of your Pioneer Link services with Pioneer Bank. Termination of the eStatement service, by you, may also discontinue the posting of your eStatements in Pioneer Link Services. Pioneer Bank may terminate the eStatement service for any or all designated account(s) at any time. Upon such termination, delivery of paper copies of periodic statements, will resume within a reasonable time. Termination of the eStatement service does not affect the validity or legal effect of any eStatements delivered to you or any authorized individual of the account(s) through Pioneer Link Services. Termination of the eStatement service does not terminate Pioneer Link Services unless otherwise so stated.

### **Fees**

Charges for Pioneer Link Services may be shown on your account statement or are available by separate disclosure and we will provide you with appropriate prior notice as required by law before changing our fees. We charge your account for the amount of the fees. A credit against fees based on the amount of the balances in your account may be available.

### **Certain Rights**

In opening an account, you grant to us a security interest in any balance in your accounts (where applicable) to secure the payment of any of your indebtedness to us, whether due or to become due. We can offset any such balance against any such indebtedness even if the indebtedness is related to the operation of an account other than the one debited. For example, we may charge one of your accounts if another has insufficient funds.

### **Assignment**

The agreement formed by your acceptance of these Terms and Conditions through your use of Pioneer Link Services shall benefit and be binding on successors and assigns. You may not, however, assign your accounts or your access to Pioneer Link Services without our consent. Accounts are not transferable except on our books. We may designate or contract with any of our independent third parties to provide Pioneer Link Services under these Terms and Conditions without giving you notice.

### **Notices**

We can require advance notice for closing an account. Unless we specify otherwise, we can send and receive a notice in writing, by telephone or fax (or comparable transmission) or via Pioneer Link Services. All written notices are effective three days after mailing (postage prepaid) and immediately on personal delivery, fax (or comparable transmission) or Pioneer Link Services.

### **Pioneer Link System**

As a Pioneer Link Services customer, you can use Pioneer Link Services to electronically receive information about activity in your accounts and to initiate certain electronic transactions. Pioneer Link Services consists of information reporting, transaction initiation and instruction entry services. You may elect to use the information reporting services at any time.

We make available schedules for information availability and processing as we adopt and amend them from time to time. You will be required to select a password to gain access to Pioneer Link Services. Strictly maintain the confidentiality of the password you choose and do not disclose it to any one. Do not allow any third party to gain access to Pioneer Link Services and do not use Pioneer Link Services for the benefit of any third party unless you are explicitly authorized by us to do so.

### **Online Banking Exclusions**

WE MAKE NO REPRESENTATIONS OR WARRANTIES WITH REGARD TO THE PIONEER LINK SYSTEM WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING ALL WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY. WE ASSUME NO RESPONSIBILITY FOR ANY ADVICE OR ASSISTANCE ON OUR PART (OR ANY THIRD PARTY WE MAY USE) TO HELP YOU USE PIONEER LINK SERVICES ON YOUR PERSONAL COMPUTER (S). WE WILL MAKE OUR BEST EFFORTS TO SUGGEST METHODS TO USE PIONEER LINK SERVICES, AND IF WE AGREE TO MAKE ANY CHANGES TO YOUR EXISTING PERSONAL COMPUTER, WE WILL NOT BE HELD RESPONSIBLE FOR ANY CONSEQUENCES.

### **ACH Entries**

Your accounts with prior authorization may be credited by another party issuing an ACH credit entry or they may be debited by another party issuing an ACH debit entry. Your accounts may be debited by an ACH debit entry, such as an entry by another party, or debit entry you originate from another account. ACH credits are provisional until we receive final settlement or payment for any of these credits, we will charge the amount of any credit for which we did not receive final



settlement or payment against your account. We reserve the right; however, to charge any of your accounts if adequate funds are not available in the amount we initially credited. Charges appear on Pioneer Link Services or as part of your account statement. We are not required to notify you of any ACH credit or debit entry.

### **Incoming Wire Transfers**

Your accounts may receive credit through an incoming wire transfer. You can contact us to receive notice of an incoming wire transfer; otherwise, you waive any right to receive notice of the receipt of an incoming wire transfer. An authorized person may instruct us about incoming wire transfers. Those instructions may be to return payment and debit your account in the amount of the incoming wire transfer or to authorize us to convert a payment from foreign currency into U.S. dollars.

### **Security Devices/Passwords**

We are concerned about security in sending and receiving information as part of Pioneer Link Services. If you use a password, PIN, test key, token or other security device or identifier in connection with any Pioneer Link Service, you are responsible for the safe keeping of that security device or identifier. Do not disclose your security device or identifier to any one.

### **Limited Liability/Indemnification**

If we fail to meet our standard of care, we are only liable to you for your actual damages directly caused by our failure to provide Pioneer Link Services in accordance with our standard of care. We are in no event, however, liable for any indirect, special, incidental (except as we may be required by law), consequential or punitive damages or attorney's fees. If we breach our limited warranty for Pioneer Link Services made in these Terms and Conditions and are unable to make repairs or replacement as contemplated in these Terms and Conditions, we are only liable to you for your actual damages caused by our breach. Our charges for providing Pioneer Link Services are unrelated to the value of your business or the potential for indirect, special, incidental, consequential or punitive damages even if we know of the possibility of such damages. We are not liable for failing to act sooner than required by these Terms and Conditions or applicable law. We also have no liability for failing to take action if we had discretion not to act. We are not responsible for your acts or omissions or those of any other person (including any Federal Reserve Bank, transmission or communication facility, any receiver or receiving depository financial institution or any bank you use) and no such person shall be considered our agent.

In providing Pioneer Link Services, we rely on your representation and warranties (e.g., your authority to open accounts for your affiliates). We also rely on your performance of your duties under these Terms and Conditions. You hold us harmless and indemnify us from any and all liabilities, losses, claims or damages, including reasonable attorney's fees, we incur (1) if you make a false representation or breach a warranty, (2) if you fail to perform your obligations under these Terms and Conditions and applicable law or (3) as a result of our performances of Pioneer Link Services for you in good faith and without negligence. You release us from any claims arising, directly or indirectly, from our compliance with these Terms and Conditions, including our exercise of rights under these Terms and Conditions or applicable laws and rules.

### **Dispute**

You agree that we can submit any claim or controversy arising out of or resolution related to the accounts, these Terms and Conditions or a breach thereof to arbitration under the arbitration procedures established by the United States Arbitration and Mediation Association, Mid-Atlantic Region, Inc. (as they may be amended from time to time). We will pay half the cost of arbitration; you are responsible for the other half. The decision and award of the arbitrator is final and binding and may be entered in any court having jurisdiction. Any proceeding will be held and award will be deemed to be made in Rensselaer County, New York.

### **Force Majeure, Acts of God**

To the maximum extent permitted by the law, we are not liable for inability to perform, delays, interruptions of service agencies vice or damages of any kind caused by acts of God, war, civil commotion, terrorism, governmental action, fire, explosions, strikes, other industrial disturbances, equipment malfunctions, delay by third parties, unusually severe weather conditions or other events or circumstances beyond our reasonable control.

### **Sharing Account Information**

By opening an account with us, you authorize us to make inquiries to reporting agencies and financial institutions to obtain and verify information concerning your deposit account experience. You also authorize us to share information concerning your accounts with our affiliates and their agents. Natural persons may refer to our Privacy Policy for more information.

### **Governing Law**

These Terms and Conditions are governed by laws of the United States and the laws of the State of New York.

**Cancellation**

Pioneer Link Services can be cancelled by you or us on 30 days written notice from an authorized individual. If cause exists, however, cancellation can occur immediately. Upon cancellation, we may close your accounts. Obligations under these Terms and Conditions to indemnify, hold harmless, and pay amounts owed shall survive cancellation of the Pioneer Link Services.

**Miscellaneous**

Whenever possible, each provision of the Terms and Conditions will be interpreted as valid under applicable law, but if any provision is held to be invalid, that provision will be effective only to the extent of such invalidity. The rest of the Terms and Conditions will be valid. These Terms and Conditions and set up forms, where applicable, supersede any prior agreements or representations relating to Pioneer Link Services.

Contact your Commercial Relationship Manager for forms required to open an account, for a copy of our Funds Availability Policy or for any other information you need. When you need to change an authorization or send us any other notice, contact your Commercial Relationship Manager for additional information.

## **ADDITIONAL GENERAL TERMS AND CONDITIONS FOR ZERO BALANCE ACCOUNTS**

### **Introduction**

You can use a Zero Balance Account (ZB) to centralize corporate cash control of your divisions, subsidiaries and other affiliates for which you are authorized to act. With a Zero Balance Account we can balance each account daily at a target amount and concentrate remaining funds in the Master Control Account (Master Account).

### **Zero Balance Account Master System**

Zero Balance Account System means the group of accounts consisting of the Account and the ZB Accounts.

### **Target Amount**

You establish a target amount for each ZB Account. The target amount is the balance, if any, that you want to establish in an account each time we transfer activity between the accounts. The target amount may be zero.

### **Daily Activity**

We apply the availability schedule when crediting your account(s) in the Zero Balance Account System for items deposited to those accounts. These available balances are then reflected in the ZB Master Account. If we receive an item for deposit to your credit that does not designate a particular account, we may use our discretion in choosing the appropriate account. On each banking day, we follow our customary practices in crediting and debiting each ZB Account for items drawn on those accounts or charge back any item returned unpaid. If demand deposit posting operations result in an overdraft of a ZB Account, we debit the appropriate Master Account in an amount necessary to credit the overdrawn account, bringing the balance to its target amount.

### **Achieving Target Amount**

We automatically debit or credit each ZB Account on each banking day by an amount necessary to achieve its target amount. We then make a corresponding credit or debit.

### **Restrictions**

Your Zero Balance Accounts are subject to important restrictions. We reserve the right to:

- Delete one or more accounts from the Zero Balance Account System on notice to you.
- Suspend Zero Balance Account Services.
- Require you, before we make payment on items, to fund any account in the Zero Balance Account System with sufficient available funds to pay items drawn on that account and presented to us.
- Charge any account in the Zero Balance Account System for items, fees or other amounts drawn upon, due from or chargeable to any other account in the Zero Balance Account System. You and your subsidiaries and other affiliates that participate in your Zero Balance Account System are jointly and severally liable for any losses, costs, damages and expenses we incur in providing Zero Balance Account Services.
- Pay items drawn on any account in the Zero Balance Account System in the order we deem necessary or convenient.
- Decline to process, delay processing or dishonor any payment or item drawn on your account in the Zero Balance Account System if there are not sufficient available balances among all the accounts in the Zero Balance Account System, including the Master Account.
- Reverse any provisional credit to an account in the Zero Balance Account System for an item and reverse any entry to an account in the Zero Balance Account System arising from provisional credit.
- Net positive balances against overdrafts in the accounts in the Zero Balance Account System to meet reverse and reporting requirements imposed on us.
- Exercise, with respect to all accounts in the Zero Balance Account System, any rights available to us by law with regard to demand deposit accounts.