General Terms and Conditions

The following General Terms and Conditions ("General Terms") set forth below are hereby a part of the Cash Management Master Agreement (collectively with the General Terms, the "Agreement") entered by and between the Company and the Bank. In order for the Company to use the Services offered by the Bank, the Company has signed the Agreement and agrees to the terms applicable to each Service as described in the Articles herein, as may be amended from time to time, and the Setup Forms. Each of the Services is governed by the following General Terms and any reference to the Agreement shall be deemed to include these General Terms and the Setup Forms. In the event of a conflict between the terms of any Article and these General Terms, the terms of the Article shall control. Any capitalized terms not otherwise defined in this Agreement shall have the same meaning as set forth in the Glossary below.

1. **Deposit Account and Implementation.** The Company shall maintain, during the term of this Agreement, a commercial deposit account with the bank (the "Account") to process its banking transactions and the Services. The Account(s) will be subject to the Services provided by the Bank, as stipulated in the Articles of this Agreement. The Company acknowledges and agrees that if the Company closes any Account used for the Services that the Bank may immediately terminate such Service(s) without notice. Any Account is also subject to the terms of the Account Agreement. In the event of a conflict between the terms of this Agreement and the terms of the Account Agreement, the terms of this Agreement shall control.

2. **Reconcilement; Duty to Review and Inspect.** The Company expressly agrees to promptly review and reconcile the information, transaction history, reports and files received from the Bank, including those made available electronically, (collectively, "Reports"), and shall notify the Bank of any omission, discrepancy, error, or other irregularities in the processing of any transaction or of any kind related to the Services between the Company's records and the information included in any Report. With the exception of the statement of account, which duty to inspect and reconcile shall be governed by the provisions of the Account Agreement, the Company's notification must be delivered to the Bank in writing within ten (10) Business Days following the date any Report is made available to the Company. Upon receipt of such written notification, the Bank will investigate the claim according to the Bank's standard procedures. The results of the investigation will be provided to the Company within a reasonable period of time. The Company acknowledges and agrees that the failure to notify the Bank of any omission, discrepancy, error, or other irregularity within the time frames set forth in this Section of the Agreement above releases the Bank from any and all liability with regard to said omissions, discrepancies, errors or other irregularities, that occur after the time required to notify the Bank.

3. **Fees.** The Company shall pay the Bank the fees and service charges for the Services provided to the Company (collectively, the "Fees"). The Bank may amend or change the Fees from time to time, upon sending a written notice (including posting such change on a CDB or other Application) to the Company; provided that such change shall not be effective until thirty (30) days after the Bank has provided notice of the change. Unless other arrangements are made in writing to pay the Fees, including payment of Fees through compensating balances, the Company hereby authorizes the Bank to automatically debit the Account(s) monthly for the amount of Fees incurred based upon the Service(s) provided. The Company acknowledges and agrees that the Fees for Services do not include any additional or special services that may be requested by the Company and which are not established in the Articles or this Agreement. Any change, additional or special requirement or service requested by the Company may require the Bank to assess additional fees or changes and the Company hereby agrees to pay the amount of such fees or changes.

4. **Security Procedures.**

   4.1. Use of Security Procedures. The Company agrees to comply with all of the Bank's Security Procedures with respect to any Services covered by this Agreement when used by the Company, whether via a separate writing, or via CDB or other Application necessary for using the Services. The Company agrees that Security Procedures offered by the Bank are commercially reasonable in the context of the Company's business operations. The Company agrees to comply with and maintain all the Bank's Security Procedures secure and confidential with the same level of confidentiality the Company would give to its own security procedures and ensure that the Security Procedures are not used by or accessible to anyone other than those duly authorized individuals to whom they were issued. Notwithstanding any Security Procedures, which may from time to time be in effect for detecting errors in Instructions or transactions undertaken pursuant to any of the Services, the Bank shall have no duty to discover or report to the Company any such errors, and neither shall the Bank be liable to the Company for the failure of such Security Procedures to detect such errors.

   The Company agrees it shall be liable for all use of the Services under this Agreement and any and all transactions made, authorized, or blocked when the Bank receives required information or Instructions to process a transaction through CDB or other Communication Link using Security Procedures assigned to the Company, even if a person (i) authorized by the Company exceeds his/her authority; (ii) does not have authority from the Company; (iii) has had his or her authority changed or revoked; (iv) is not the same person as the user assigned such Security Procedures; or (v) whether or not the Bank has followed any applicable Security Procedures. If the Company permits any Associated Company, Affiliate or other person to access Services through any Communication Link or Security Procedures assigned to the Company, the Bank will not be responsible or liable for such Associated Company, Affiliate or person's use or misuse of the Services or access to Accounts or for which the Company did not authorize that affiliate or person to have access, and the Company agrees to be liable for any such use of the Services. The Bank may and will treat all Instructions and information received through this arrangement as provided by and for the benefit of the Company and subject to all of the Bank's rights under this Agreement with respect to the pertinent Services.

   4.2. Security Procedures for Payment Orders and Instructions.

   a. The Bank has provided to the Company the Security Procedures required to access the CDB Services as may be agreed from time to time including the ability to initiate Payment Orders. The Company acknowledges that the Security Procedures agreed upon and used by the Company and the Bank provide to it a commercially reasonable degree of protection against unauthorized Instructions and Payment Orders in light of its particular needs and circumstances and were selected by the Company from among the various procedures offered by the Bank for purpose of verifying authenticity of Instructions, including Payment Orders. The Bank and the Company agree that the Security Procedures are designed to verify the authenticity of Instructions and Payment Orders and not to detect errors contained in any Instruction or Payment Order. The Company is solely responsible for the accuracy and completeness of each Instruction and Payment Order. Any Instruction and Payment Order communicated to the Bank in the name of the Company

will be effective as the Payment Order or other Instruction of the Company if the Payment Order is accepted by the Bank in good faith and in compliance with Security Procedures, whether or not such Payment Order or Instruction is authorized and regardless if the actual identity of the sender is noted thereof. In addition, the Company agrees to pay to the Bank the amount of each Payment Order that is authorized by the Company and agrees to pay to the Bank the amount of each Payment Order for which the Company is otherwise liable, whether or not the Bank complied with the Security Procedures. In addition to the Security Procedures, the Bank may in its discretion use additional procedures to verify the authenticity of Payment Orders or other Instructions. The Bank has the right to reject, and refuse to accept, any Instruction or Payment Order for any reason, including but not limited to the following reasons: (a) the Company' failure to maintain a sufficient balance of collected funds in an Account, (b) the transfer does not comply with security measures, is not duly authorized, does not provide the information required by the Bank or is impractical or impossible to accept, (c) the Bank understands that the Payment Order does not comply with one or more of the provisions of this Agreement, or any other federal or state laws or regulations, including but not limited to laws and regulations administered by the Office of Foreign Assets Control ("OFAC") or (d) if the designated account is blocked for security reasons, or for any other reasons, such as levy or frozen assets. The Bank shall have no liability to the Company based on a rejection or refusal of an Instruction or Payment Order that it rejected in good faith.

b. If an Instruction or Payment Order (including any amendment thereto or cancellation thereof) is communicated to the Bank by or on behalf of the Company other than in compliance with Security Procedures, and the Bank accepts such Instruction or Payment Order, amendment or cancellation is in good faith, then the Company agrees to be bound by that Instruction, Payment Order, amendment or cancellation, whether or not it is authorized, and the Company will be obligated to pay the Bank the amount of each such Payment Order or for other amounts as a result of any such Instruction even if it was not authorized. However, the Company agrees that the Bank is not obligated to accept any Instruction, Payment Order, amendment, or cancellation that is communicated to the Bank other than in compliance with the Security Procedures. The Bank will not be responsible for refusal to act upon any Instruction or Payment Order received which does not comply with this Agreement, including where the Bank's reasonable efforts to verify the Instruction or Payment Order in accordance with the Security Procedures have failed or where such action is delayed until verification can be obtained.

c. The Bank has no responsibility to discover, audit or report to the Company any breach of the Security Procedures by the Company or its agents, Vendors or authorized representatives, however, the Bank will use its reasonable efforts to notify one of the persons signing this Agreement on behalf of the Company of such breach of which the Bank has knowledge; however, the Bank will not incur any liability for its failure or delay in providing any such notice.

5. **Access to Services.** Internet web sites or applications, Software, specifications or other media, programs, procedures and equipment (each, an "Application") made available by the Bank to the Company and used in connection with the performance of the Service(s), will be and remain the Bank's sole property or property of any Servicer (as defined in Section 8) and will not be modified or altered in any way or used for any other purpose by the Company. Subject to the Bank's acceptance or approval for the Company's use of the Services, the Bank hereby grants the Company a license to use the Applications during the term of this Agreement. Company shall not (i) sell, assign, transfer, license, or publish the Applications or make copies of the Applications; or (ii) disclose, display or otherwise make available the Applications or copies of the Applications to third parties without the Bank's prior written approval. The Bank will provide support for only the most recent version of each Application provided or made available to the Company. The Company shall select in the Setup Forms for a particular Service a means of communicating with the Bank for use of the Services and executing transactions, including, but not limited to an Application, in connection with such Service (a "Communication Link"). Information and Instructions may be sent and received by you using such Communication Link.

   The Company is responsible for obtaining, installing, maintaining and operating all hardware, software, and Internet access services necessary and appropriate to access the Services, and the Company must set Software to the appropriate security settings. The Company must obtain or have the appropriate firewalls, anti-spyware software, anti-viral software, network security, and environmental security to prevent unauthorized access to Services. The Company must be aware of the latest phishing, pharming or similar scams, and the Company is solely responsible for any loss, liability or damage relating to such scams. The Company is responsible for obtaining and maintaining its Communications Link to Services and to ensure that Company's use of such Communications Link is in compliance with applicable requirements, including any requirements of telecommunications companies and authorities.

6. **Multi-Company Access to Services.** By entering into the terms of a Multi-Company Agreement for Cash Management Services ("Multi-Company Agreement"), Company and its affiliated or associated companies may be permitted by the Bank to allow multiple users to access the Services by designating the Company as the lead company ("Lead Company"), and also designating each additional associated or affiliated company(s) (each, an "Associated Company"). Under such Multi-Company Agreement, the Lead Company and each Associated Company, hereby requests, and subject to the terms of the Multi-Company Agreement the Bank agrees, that the company identifier(s) assigned by the Bank to Lead Company to access and use any of the Services over the Internet or other electronic means may and will be used by Lead Company and each Associated Company for purposes of conducting transactions, accessing information, sending Instructions and Payment Orders and using the Services as permitted under the terms of this Agreement. Each Associated Company will also be permitted to use the other Services, Applications and Communications Links used by the Company as provided under the terms of this Agreement. The Company agrees that the terms of the Multi-Company Agreement (or other similar form of agreement) shall supplement the terms of this Agreement and the use of the Services. Any references to "Company" in this Agreement shall be deemed to include Lead Company and any Associated Company, if applicable, as set forth in the Multi-Company Agreement or any amendment thereto. In the event of a conflict between the terms of this Agreement and the Multi-Company Agreement, the terms of the Multi-Company Agreement shall control.

7. **Notices.** Except as otherwise provided in this Agreement, all notices concerning the Agreement and the Services that are sent by the Bank may be sent electronically (including e-mail or posting a notice in a CDB or other Application) as permitted by law, or may be in writing and either delivered by hand or by nationally recognized overnight courier, addressed to Company's primary mailing address as shown on the Bank's records at such time. The Company shall be responsible for notifying the Bank of any changes to its mailing address and its e-mail address. If the Company fails to update such information, the Bank will not be held responsible for sending notices based on the information shown on the Bank's records at such time. All notices concerning the Agreement or the Services that are sent by the Company to the Bank shall be in writing and either delivered by hand or by nationally recognized overnight courier and addressed to the Company's Relationship Officer

at the address of the Bank as the Bank may specify in writing from time to time. Any notice sent by the Bank may take effect in the manner and on the day described in the notice to Company. Any such notice sent by the Company will be effective either on the date it is actually received by the Bank or the day described in the notice; provided, however, that any notice sent by Company terminating the Agreement or a Service shall be rendered ineffective if Company uses or avails itself of any such terminated Service after the date of termination contained in any such notice.

Additionally, the Company and the Bank each acknowledge and agree that certain notices and communications, as specifically set forth in the Agreement or the Documentation, concerning the operation of Services may be provided by the Company or the Bank to the other party by telephone, fax or electronic transmission (including email) in accordance with the information provided by the receiving party. Any such notice or communication provided by fax or electronic transmission will be effective upon transmission thereof to the receiving party, and any such notice given by telephone will be effective upon the receiving party's receipt thereof. Unless specifically stated otherwise, each party may rely on such notices or communications given by fax or electronic transmission as though they are originals. Notwithstanding any terms in this Section to the contrary, any addition, deletion or change to any Documentation or Services requested by the Company must be submitted in a form acceptable to the Bank, and no such requested addition, deletion or change will become operative or effective until the Bank confirms to the Company that such addition, deletion or change has been implemented, which the Bank agrees to do within a reasonable period of time.

Each party is entitled to treat as authentic any notice, communication or instruction believed by it in good faith to be genuine or to have been signed or authorized by an authorized representative(s) of the sending party. If this Agreement is subject to the terms of a Multi-Company Agreement, then any notices delivered to Lead Company shall be deemed to have been delivered and effective as to each Associated Company that is party to the Multi-Company Agreement.

8. **Servicers.** The Company acknowledges and agrees that the Bank may arrange for some or all of the Applications to be provided and/or the Services to be performed or provided by a third-party service provider, vendor or processor (each a "Servicer") and any references to the Bank shall be deemed to include its Servicer. The Bank's use of a Servicer shall not relieve the Bank of its obligations under the Agreement, and, the Bank and any Servicer shall only be responsible for the acts or failures to act by such Servicer to the same extent the Bank would incur responsibility therefore under this Agreement if the Bank had so acted or failed to act itself. Subject to the limitation of liability provided in Section 11.1 of this Agreement, the Company agrees not to bring a claim or any form of legal action against any Servicer and agrees to hold any such Servicer harmless in connection with the Agreement and acknowledges that any such claims will be brought only against the Bank.

9. **Vendors.** Any third party agent, servicer or vendor, including any value added networks used by the Company (each, a "Vendor") in connection with any of the Services shall be deemed to be the Company's agent, and the Company expressly agrees that it will be liable for (i) any Vendor's failure to comply with any terms of this Agreement, the Security Procedures or other requirements relating to the Services hereunder, (ii) for all fees, costs and expenses owed to each Vendor for its services, and (iii) for any claims, damages, costs and expenses incurred as a result of any Vendor's failure to perform, or the Company delay or error in performing, its services. This paragraph shall survive termination of the Agreement. Any references to the Company shall also be deemed to refer to any Vendor used by the Company for any Service.

10. **Company Representations and Warranties.** The Company represents and warrants to the Bank that (i) the execution and delivery of the Agreement has been authorized by all necessary corporate and governmental action and does not violate any provision of law applicable to the Company or any provision of the Company's organizational documentation charter, articles of incorporation or by-laws or any other agreement binding upon the Company, (ii) the officers executing and delivering the Agreement and the Documentation for and on behalf of the Company are duly authorized to do so, (iii) the Company and its Instructions and transactions will comply with all Applicable Laws and the authority granted by the Company to its officers, employees or Vendors executing such transactions, (iv) each of the Company's transactions has a business or commercial purpose and each Account is maintained by Company for a business or commercial purpose, (v) to use the Services only for lawful purposes and in accordance with Applicable Laws and regulations, including anti-money laundering laws and (vi) that each user of the Services and all other persons accessing any of the Services, on the Company's behalf, are not listed on, and shall not during the term of this Agreement be listed on, the OFAC Specially Designated Nationals and Blocked Persons List ("SDN" List") or on any other list maintained by OFAC or any other governmental authority, and not located in any country or territory that is subject to OFAC sanctions. Furthermore, the Company acknowledges and agrees that in order to comply with the Bank's internal policies and/or Applicable Laws (including the executive orders and OFAC regulations), the Bank may be required to block funds, freeze funds, and/or forfeit funds to appropriate authorities, and to obtain information about the provenance of funds and transactions. The Bank, in accepting the Agreement, is acting and relying upon the foregoing representations and warranties. When the Company and the Bank enter into any amendment or supplement to the Agreement, the Company shall be deemed to re-make the above representations and warranties as of the date of each and any such document. The Bank has no responsibility with respect to any matter warranted by Company.

11. **Liability and Indemnification.**

    11.1. **Limitation on Liability.** The Bank shall exercise due care and diligence in the performance of its obligations under this Agreement. However, notwithstanding any provisions of this Agreement to the contrary, the Bank's liability to the Company for failure to exercise ordinary care resulting in a delay in executing, improper execution of or failure to execute a Payment Order shall be limited to interest losses attributed thereto. The Bank's liability to Company for any loss or damage arising from or relating to the Agreement or any of the Services that are outside the scope of Chapter 4 of the Puerto Rico Commercial Transaction Act regardless of the form of action, shall be limited to direct damages attributable to the Bank's willful misconduct or gross negligence in performing the Services, and in no event shall the Bank be liable for either: (i) any punitive, indirect, incidental, exemplary, consequential or special damages or lost profits, even if the Bank has been advised of the possibility of such damages or losses, (ii) the acts or omissions of the Company's Vendor or third party service provider or any Losses incurred by any person or entity in connection therewith, (iii) any Losses to Company in connection with any Application or Company's use thereof, excepting damages attributable to the Bank's gross negligence or willful misconduct, (iv) any interception of any information relating to Company as a result of (A) Company communicating information to the Bank, excepting the Bank's gross negligence or willful misconduct or (B) use of the Internet or Mobile Device to communicate with the Bank; (v) any act or omission by any other financial institution or third party or the inaccuracy of or omission of information provided by Company or any third party; (vi) inability to connect to or use a CDB or any Communication Link, Mobile Banking or any Service via the Internet or Mobile Device, or

inability to communicate with the Bank via the Internet or Mobile Device, or any website resulting from a problem with an Internet service provider or service provider, failure of Company's computer(s) or systems or otherwise; (vii) unknown hazards of Internet use, including, but not limited to interception of any information relating to Company or its transactions, which may include, but not be limited to, the use of spyware, malware or "man in the middle" interception of information, or any application errors in or security breaches of any Internet browser; (viii) any data that is lost or destroyed in connection with Company's use of CDB, Mobile Banking or other Application, or failure to maintain the Internet security as recommended by the Bank or obligation of Company under Article 1, Section I of this Agreement; or (ix) any electronic, mechanical, data failure or corruption, computer viruses and bugs or related problems that may be attributable to the services provided by any relevant Internet service provider or information service provider. With respect to direct damages or Losses arising out of the acts or omissions of Bank's Servicer or third party service provider (including but not limited to Bank's Servicer or third party service provider violation of any applicable laws and state laws, rules and regulations in the Bank's Vendor or third party service provider performance of its obligations in connection with the Services and any and all laws enacted or regulations implemented to protect the privacy and the confidentiality of, among other things, nonpublic personal information of individuals), the Bank's liability will not, in any event, exceed an aggregate limit equal to the total net fees paid or payable by the Company under this Agreement during the twenty four (24) months preceding the accrual of the actual damages or Losses. In no event shall the Bank be liable for any punitive, indirect, incidental, exemplary, consequential, or special damages or lost profits, even if the Bank has been advised of the possibility of such damages or losses, arising in connection with the acts or omissions of Bank's Servicer or third-party service provider.

11.2. Indemnification. In addition to any specific indemnification clause contained in the Articles, the Company agrees to indemnify and hold harmless the Bank from and against any and all Losses incurred by the Bank directly or indirectly arising out of or related to either (i) Company's use of the Services and any Instruction and transaction executed by the Bank on behalf of Company, including, any Payment Order in the Company's name communicated to the Bank and relating to the transfer of funds out of the Company's Account(s) with the Bank, whether or not the Payment Order was in compliance with the Security Procedures, (ii) the Bank's honoring or complying with a Payment Order which was authorized by the Company or any of its employees, Vendors or other party purporting to act as an authorized representative of the Company or which was effected in accordance with the terms of this Agreement or an amendment to or cancellation of a Payment Order under this Agreement, (iii) the Bank's refusal to accept or process a Payment Order that is communicated to it other than in compliance with the Security Procedures and (iv) from the acts or omissions of Company (including its employees and Vendors) or any third party. To the extent that the business operations of Company or any services provided to Company hereunder directly or indirectly (whether through a Vendor or third party service provider) relate to or involve the transfer of any "protected healthcare information" as defined in 45 CFR § 160.103 (including any and all (i) "unsecured protected health information" as defined in 45 CFR § 164.402 or (ii) "electronic protected healthcare information" as defined in 45 CFR § 160.103), Company (whether or not Company itself is deemed a "Covered Entity" as defined in the Health Insurance Portability and Accountability Act of 1996, as amended, and its implementing regulations ("HIPAA")) expressly agrees to (A) fully indemnify, defend, and hold harmless Bank and any of its parents, subsidiaries, affiliates and their respective employees, officers and agents, from any and all claims, actions, suits, damages, losses, liabilities, costs, and expenses (including all attorneys' fees) in any way related to or arising out of HIPAA, the Health Information Technology for Economic and Clinical Health Act and its implementing regulation (the "HITECH Act"), the Standards for Privacy of Individually Identifiable Health Information at 45 CFR Part 164, Subpart E (the "Privacy Rule"), the Standards for Security of Electronic Protected Health Information at 45 CFR Part 164, Subpart C (the "Security Rule"), any "security incident" as defined in 45 CFR § 164.304 or any "breach" as defined in 45 CFR § 164.402 (and relative to all of the foregoing any similarly enacted state laws and confidentiality requirements with respect to health information, as applicable) and (B) reimburse Bank for any fines and penalties assessed by a governmental or regulatory agencies against Bank or any Covered Entity (for which Bank is legally obligated to reimburse such Covered Entity).

11.3. The provisions of this Section will survive termination of this Agreement. The Bank's liability for loss of interest described above shall be limited to an amount of interest on the funds made unavailable to the Company computed at the average federal funds rate charged by the Federal Reserve Bank of New York as computed by the Bank for the period such funds are unavailable. The Company further agrees that it will take all reasonable actions to mitigate any potential or actual loss or liability of the Bank as provided for in this Agreement. THE LIMITATIONS OF LIABILITY SET FORTH HEREIN ARE FUNDAMENTAL ELEMENTS OF THIS AGREEMENT, UNDER WHICH COMPANY HAS AGREED TO OBTAIN AND ACCESS THE SERVICES. COMPANY ACKNOWLEDGES AND AGREES THAT THE BANK WOULD NOT BE ABLE TO GRANT TO COMPANY ACCESS TO THE SERVICES AND THE RIGHTS CONTEMPLATED HEREUNDER ON A COMMERCIAL BASIS WITHOUT SUCH LIMITATIONS.

11.4. Disclaimer. The Bank has no obligation to seek the release, or removal, or to make any investigation with regard to the validity of an order of injunction, embargo, attachment, lien, levy or any other seizure or legal process action that could be issued by any court or government agency with jurisdiction against the Company, related to the Account(s) or the rendering of the Services provided for in this Agreement. The Bank shall not be liable for its own noncompliance with any provision of this Agreement if such noncompliance is caused, in whole, or in part, by circumstances beyond the control and responsibility of the Bank, including, but not limited to: communications failures, terrorist acts, interruption of electric power service, mechanical failures of the equipment used to provide the Services, explosion, accident, fire, flood, criminal acts against the Bank or the Company, or any other cause or act that is beyond the Bank's reasonable control. In the event of the occurrence of any such events, the Bank's liability will be limited to restoring the Services required under this Agreement as soon as possible and to the extent permitted by the circumstances.

12. Resolution of Claims made by Company's Clients. The Company will be responsible for handling and solving claims made by its own clients, providers or creditors, even if they are consequence of a Service provided by Bank. Any claims to Bank must be submitted, in writing, to the office in charge of the Company's Account. The Bank will inform the Company of the results of this investigation within a reasonable period of time. Any complaints received directly by the Bank will be referred to the Company. The Company must notify the Bank the results of its investigation within five (5) days following the date the claim was referred to the Company. The Bank will not adjust accounts with the Company's clients, or accept service requests or deposits from them.

13. Force Majeure. Notwithstanding any other provisions of the Agreement, the Bank shall not have any responsibility or liability for any failure, error, malfunction or any delay in carrying out any of its obligations under the Agreement if such failure, error, malfunction or delay results from acts of God (including but not limited to storms, hurricanes and earthquakes), strikes or stoppages of labor, power or equipment failure

(including that of any common carrier, transmission line or software), emergency conditions, adverse weather conditions, epidemics, legal or regulatory restrictions applicable to the Bank, the Company, or any related Service or transaction, or any other factor, medium, instrumentality, condition or cause beyond the Bank's reasonable control. In addition, the Bank shall be excused from failing to transmit or delay in transmitting any transaction if such transmittal would result in the Bank exceeding any limitation upon its intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in the Bank's otherwise violating any provision of any present or future risk control program of the Federal Reserve or any Applicable Laws.

14. **Bank Representations and Warranties.** The Bank represents and warrants to the Company that it is the owner of the CDB or otherwise authorized to provide the CDB Services to Company in accordance with and subject to the terms of this Agreement. The Services provided under this Agreement are provided on an "as is". The Bank does not offer any warranties of any kind, either explicit or implicit, including but not limited to warranties of title, quiet enjoyment, quiet possession, merchantability, or fitness for a particular purpose or non-infringement. Furthermore, the Bank does not offer warranties of any kind with respect to loss or corruption of data, loss or damage to equipment and/or Software, system response times, telecommunication lines, or other communication devices, quality, availability, reliability, security access delays or access interruptions, computer viruses, bugs or errors. The Bank does not offer warranty that the Services will not be interrupted or error free; or as to the results that may be obtained from use of the Services. The Bank assumes no responsibility or liability if telecommunication carriers are not available at any given time. The Bank is not liable and expressly disclaims any liability for the content of any data transferred either to or from the Company or stored by the Company via the Services provided by the Bank. No oral advice or written information given by the Bank representatives will create a warranty; nor may rely on any such information or advice. The terms established in this paragraph will survive termination of this Agreement. No descriptions or specifications, whether or not incorporated into the Agreement, no provision of marketing or sales materials and no statement made by any sales representative in connection with the CDB, the Services, or the Agreement, shall constitute representations or warranties of any kind.

15. **Intellectual Property.** The Bank warrants it is the sole owner of or is duly authorized to provide the Services and has been authorized by Popular, Inc., to use the trademarks of Popular, Inc. (all brands together known as "Bank trademarks"), of processes, manuals, and Software , names, logotypes, identification, and all intellectual property related to said Services (all together known as the "Bank's Intellectual Property"). The Company agrees that it does not have a license or any rights to the Services or the Bank's Intellectual Property, except as provided in this Agreement. The Company warrants that it will not authorize, directly or indirectly, or attempt to authorize, or in any way transfer or grant to any person the right to use the Bank's Intellectual Property. The Company may not use the Bank's trademarks in any advertisement, promotional materials, or any presentation or financial report that it provides or sends to third parties without the prior written consent of the Bank. If this Agreement or any Service is terminated, the Company agrees to delete or destroy any Bank's Intellectual Property contained or printed in promotional material or stored in the Company's computer memory or data bank in its possession and return any software to the Bank.

16. **Complete Agreement; Severability.** This Agreement and the Setup Forms contain the entire understanding of the parties and supersedes any previous discussions, proposals or agreements, oral or written, if any, between the Bank and Company with respect to the Service(s) to be provided. If a provision of the Agreement is held to be invalid, illegal or unenforceable, the validity, legality, or enforceability of the other provisions of the Agreement will not be affected or impaired by such holding. Headings are for reference only and are not part of the Agreement.

17. **Assignment.** This Agreement may not be assigned by the Company without the Bank's prior written consent which shall not be unreasonably withheld. The Bank may, at its discretion, assign this Agreement, including to any corporation controlling, controlled by or under common control with it, without the consent of the Company.

18. **Termination.** This Agreement shall begin as of the Effective Date and will remain in full force and effect unless the Company gives no less than thirty (30) days prior written notice to the Bank of its intention terminate this Agreement. The Bank may terminate or suspend this Agreement or any Service and its obligations hereunder at any time with prior written or electronic notice to the Company. Notwithstanding the foregoing, the Bank may terminate or suspend this Agreement or any Service and its obligations hereunder at any time without prior notice upon the occurrence of any of the following events or circumstances: (a) the Company's violation or breach of any representation or warranty contained herein; (b) any misrepresentation given or made by the Company to the Bank in connection herewith; (c) the seizure, attachment, garnishment or encumbrance by court order or legal process of any portion of the Company's deposit accounts, assets, or properties; (d) the Company's financial condition has become impaired in the Bank's sole discretion or the business failure, insolvency, or bankruptcy of the Company; (e) default by the Company under any other agreement between the Company and the Bank, or under any note evidencing indebtedness owed by the Company to the Bank; (f) in the Bank's sole good faith judgment, Company has discontinued using the Services; and (g) at any time such as the Bank determines in its sole discretion to ensure that safety and soundness of either or both of the Bank or the Company or otherwise to comply with any legal requirement or Applicable Laws. The cancellation of any Service will not constitute the cancellation of the other Services. Therefore, unless otherwise provided in the termination notice such other Services will continue in full force and effect. The Company shall be liable for all transactions in process, rights, or obligations arising under this Agreement, prior to the termination of the same, and for all those charges billed for the Services rendered prior to the termination of the Agreement. All investigations and service charges owed by the Company to the Bank shall be due and payable in full immediately upon any termination of this Agreement. Upon termination, the Company shall immediately cease its use of all Services and shall, within five (5) days of such termination, return to the Bank all User Guides, and any and all diskettes, Software, and any other Security Procedures or devices of Company received from the Bank.

19. **Waiver.** The Bank's rights under this Agreement shall be understood to be cumulative instead of mutually exclusive, and the Bank's election to exercise one right shall in no way affect or limit any other right or remedy to which the Bank is entitled.

20. **Amendment.** The Bank reserves the right to amend, from time to time and in its sole discretion, the terms and conditions established and agreed upon in this Agreement. Such amendments shall be effective as soon as the Company is notified or as stated in a written notice or electronic communication. Notwithstanding the forgoing, Company agrees that the Bank is also permitted to amend the terms of the Agreement or the way in which any of the Services are delivered without prior notice to Company if required in order to comply with Applicable Laws or operational reasons that would otherwise impact the Bank's ability to provide the Services. The Company's use of Services after the effective date of such notice shall constitute the Company's agreement to such amendment or amended terms and conditions. The Bank is not, however, required to provide to the Company prior notice of an amendment or amended terms and conditions if such amendment or amended terms and conditions is necessary to protect the security of the Company's information or transactions.

21. **Audit; Financial Information.** The Company agrees that the Bank may at its reasonable discretion from time to time conduct an on-site inspection of Company's place of business and/or request any internal audits or assessments to ensure compliance with the provisions hereof, including, but not limited to, the Company's compliance with the terms of this Agreement, the terms of use of the Services and Applicable Laws, and as may be required for the Bank's compliance with its own internal audit policies or as required by law or any of the Bank's regulators; provided, further, that the Company shall cause any applicable Vendor to make itself available to such on-site inspections and/or audits or assessments as described herein. The Company agrees to provide the Bank with its most recent financial statements as requested by the Bank from time to time, and authorizes the Bank to obtain credit reports about The Company to enable the Bank to monitor and continue to offer the Services.

22. **Recording.** The Company hereby agrees that the Bank is authorized, as its sole discretion, to electronically record and retain telephone conversations between the Company (including its purported authorized representatives) and Vendors and the Bank.

23. **Confidentiality.** The Company recognizes that during the term of this Agreement and as part of the rendering of the Services, it may receive Confidential Information of its customers and the Bank. The term "Confidential Information" includes all confidential and proprietary information related to the Bank's businesses, all customers' information (including personal and financial information) and lists of customers, descriptions and groupings. The term "Confidential Information" does not include information that (i) is available to the general public by means other than disclosure by one of the parties, (ii) was in possession of the recipient party prior to being provided by the disclosing party, provided that recipient party did not know, after a reasonable investigation, that the source of said information was protected by a confidentiality agreement with the disclosing party, or by any other contractual, legal or fiduciary confidentiality obligation regarding said information, or (iii) is available to the recipient party from another source that is not the disclosing party and is not subject to a confidentiality obligation. Unless exempt in writing by the Bank, the Company may not: (i) use the Confidential Information for a purpose other than carrying out the Services or that for which the Confidential Information was disclosed; (ii) disclose the Confidential Information to third parties, unless they have a reasonable need to know it in relation to the Services, and only after notifying the Bank about it and after the third parties have agreed to be subject to the confidentiality provisions of this Agreement; (iii) reproduce the Confidential Information for any purpose other than that which may be necessary under this Agreement; or (iv) remove any copyright line from the Confidential Information. The Company agrees to protect and maintain in strict confidence all Confidential Information and to take all necessary and reasonable steps to protect the Confidential Information in order to avoid unauthorized and/or inadvertent disclosure. At the request of the Bank, the Company will promptly return all Confidential Information belonging to the Bank, including all copies of said material. The Bank will have the right to obtain preliminary or permanent injunctions without the need to present a bond.

    The Company agrees to safeguard and not disclose to any third party the terms of the Agreement, including, without limitation, any Security Procedures and any Application, and the payment and pricing terms or fees for the Services, whether or not the Bank is then performing Services for the Company. The Company agrees to limit the internal access, disclosure and distribution of such information to its employees, agents and representatives who have a need to know such information and will at all times have appropriate policies in effect to ensure the confidential status of such information. The Company will be responsible for the acts and omissions of its employees and Vendors with respect to the Confidential Information. The Company will promptly notify the Bank if it knows or becomes aware of any compromise of security, including any unauthorized use or possession of the Security Procedures assigned to the Company. The Company shall be responsible for any Losses resulting from the Bank's actions taken in accordance with Instructions to the Bank from unauthorized persons when such Instructions are accompanied by the applicable Security Procedures.

    The Bank respects the Company's right to confidentiality regarding the Services and will only disclose the Company's information as permitted by law, pursuant to an order of a government agency or court of law or if the Company provides the Bank with a written authorization. This Section shall survive termination of the Agreement.

24. **Counterparts; Electronic Signature.** This Agreement may be executed in any number of counterparts, together and each of which shall be considered an original and shall constitute one and the same agreement. It is not necessary for each Party to sign the same counterpart. This Agreement, its amendments, exhibits and any other related documents, to the extent signed and delivered or transmitted by electronic means will be treated and considered, for any purposes as an authentic original document and will have the same force, validity, and effect as if such document was signed in handwriting and deliver in person. The parties to this Agreement acknowledge that they will not use the digital or electronic signature method or the event of delivery or transmission of the documents by electronic means to question the formation, effect and validity of the Agreement, its amendments, exhibits and related documents.

25. **Governing Law; Waiver of Jury Trial.** This Agreement shall be construed under the laws of the Commonwealth of Puerto Rico, without regard to principles of conflicts laws. If any of the provisions of this Agreement are declared invalid or unenforceable, or are found to conflict with a rule, regulation or other Applicable Laws, then the remainder of this Agreement shall not be affected thereby, and all other provisions will remain in full force and effect. Each of the Company and the Bank hereby irrevocably submit to the exclusive jurisdiction of the courts of the Commonwealth of Puerto Rico, and of the United States Federal Court for the District of Puerto Rico, and any appellate court from any thereof. THE COMPANY AND THE BANK EACH EXPRESSLY AND IRREVOCABLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT.

Article 1. Commercial Digital Banking Solutions

The Bank will deliver Commercial Digital Banking Solutions ("CDB") through the following service delivery options:

1. Web Cash Manager SM ("WCM");
2. Popular Business Access SM ("PBA"); or
3. Commercial Images Portal

Unless otherwise specified, the terms under this Agreement will apply to all the delivery channels mentioned above. The Bank agrees to provide the Company with access to the Service known as Commercial Digital Banking Solutions, which shall enable the Company to access and use the Services set forth in this Agreement and perform the operations and identified in the Setup Forms, including using the CDB solutions to monitor the Company's Account(s) and submit Instructions to execute transactions online. The CDB shall be deemed a Communication Link and a Service under the terms of this Agreement.

WCM and PBA allow the Company access to the management of its commercial accounts to obtain information about balances and transactions performed through the Internet. In addition to the basic services, the following modules are available: transfers among accounts, stop payment orders, wire transfers, information reports and statements, special reports, processing of ACH transactions and balances of bank accounts maintained with other financial institutions.

Commercial Images Portal, allows the Company access to view, download and print images of paid checks, deposited checks (front and back) and deposit slips. The Company must decide in the Setup Forms, the capabilities the Company need but it is required that the Company contract the basic service through the CDB solutions to any of the additional capabilities.

I. Operation of CDB – Company Administrators

1. Upon completion of the Setup Forms and enrollment process, the Bank will provide the Company with a User Guide and access to the CDB and additional Services as applicable. The Bank shall provide the Company with the Company ID, User ID and initial passwords for access to the CDB ("Login Credentials"). This access shall be given to an authorized individual who will serve as the Company's administrator (the "Administrator") of the CDB and the Services. The Company will be responsible for notifying the Bank who will be the Administrator.

   The Administrator will have complete access to all Accounts and authorization to grant online access and authorization levels to additional Authorized Users (defined below). The Administrator shall also be an Authorized User. The Company will be responsible for training its employees in the use of the CDB, and for supervising and auditing their use of the CDB as well as providing access to additional Authorized Users. The Administrator (i) will make certain that only the authorized employees have access to the Service, will regularly validate the lists of active users and will make the necessary changes when the Company makes changes in the role and entitlement of its employees; (ii) will make certain that the functions are duly segregated in the system to reduce the possibility of fraud; and (iii) will make certain to retain any token assigned to the employee when that person is dismissed, transferred or unauthorized by the Company. For WCM, if the Company does not have an Administrator that can setup other Administrators or users, the Company will notify the Bank about all user setups and user entitlements subject the same provisions listed above.

   The Administrator(s) identified in the CDB Setup Forms or application forms, shall be individually authorized by the Company to: (a) designate individuals as authorized by Company to use the CDB and the Services accessible by Company through the CDB (each an "Authorized User," and collectively, "Authorized Users") to receive information from the Bank concerning operation of the CDB, including without limitation of the Login Credentials provided by the Bank; (b) give written Instructions to the Bank or otherwise inform the Bank of any action or request for action by the Company with respect to the CDB, including without limitation the selection or deletion of any of the Services; (c) give notice or execute any document, which such Administrator may consider necessary or convenient in connection with the CDB Services or the Agreement; and (d) give written Instructions to the Bank or otherwise inform the Bank of any action or request for action by the Company with respect to the CDB, including without limitation (i) addition or removal of new Authorized Users or Login Credentials; (ii) addition or removal of Authorized User entitlements; (iii) change to or reset of an Authorized User password; or (iv) lock or deactivate an Authorized User to prevent access or (v) clear an Authorized User's session when an Authorized User becomes locked due to browser malfunction or when Authorized User incorrectly logs into the system beyond the allowed number of times.

   The Administrator will be responsible for assigning Login Credentials to each Authorized User in accordance with the CDB procedures. After the assignment of Login Credentials, each Authorized User must access the CDB and select a unique password pursuant to the Bank's current procedures. The Administrator is responsible for establishing online limitations and access and transaction authority levels for each Authorized User. These limitations, access levels and transaction levels include which Accounts and which Services each Authorized User is authorized to access, Account information and transaction history, initiation of Payment Orders and other electronic funds transfers, ability to generate reports, and electronically reconcile cleared items based on the User ID used. The Company or the Administrator must notify the Bank immediately if the Company knows or has a reasonable belief that the security or confidentiality of the Security Procedures is breached or compromised in any way, and the Administrator shall immediately change or disable the Login Credentials of Authorized Users, as necessary, to restore security. The Bank may immediately suspend the CDB or any Authorized Users or Login Credentials in good faith at any time, including in event the Bank has knowledge or reasonable belief that Company's Security Procedures have been breached or compromised. The Company agrees to notify the Bank immediately of any change of the Administrator. Such notice may be oral but must be confirmed by written notice within three (3) Business Days. The Bank will disable access to the CDB until written notice is received and approved, naming a new Administrator. The new Administrator will be responsible for establishing or re-establishing any Authorized User.

2. The Bank shall rely upon, without further inquiry, any statement, Instruction, or representation made, or given to the Bank by any Authorized User in connection with this Article until the Bank has received and had a reasonable time to act on such notice. The Bank shall be under no express or implied responsibility to inquire or verify whether the Company's use of, or access to the CDB is being effected by an Authorized User or in accordance with the Company's internal policies and procedures. The Bank's responsibility shall be limited to ensure that any attempted access to the CDB is effected using the Company's Login Credentials, in accordance with valid Security Procedures.

3. The Company shall adopt and be solely responsible for compliance to any and all appropriate and necessary security measures to protect the Company's confidential access to the CDB by each of the Authorized Users. Company understands that, while the Bank and its Servicers have established certain Security Procedures, such as firewalls, codes and data encryption designed to prevent unauthorized access to Company's Accounts or transactions, there can be no assurance that inquiries or transaction activity will be completely secure. Company also understands that access to the Services will not be free from delays, malfunctions, or other inconveniences generally associated with this electronic medium. Company agrees that the Bank is not responsible for any such unauthorized access, delays or malfunctions, and the Bank is not responsible for the acts of third parties.

4. The Bank agrees to update periodically, during banking hours, the information in the CDB that shall have been furnished by the Bank. Nevertheless, the Bank assumes no obligation to update such information at any given time of day or subject to any predetermined daily schedule and shall have no liability for any failure or delay in updating any information or for the accuracy of information provided by third parties.

5. The Company shall be solely responsible for acquiring and maintaining any necessary computer terminal, telecommunications device, software, hardware, encryption, Internet access required for use of the CDB, and appropriate security measures for using Internet banking including a proxy server and/or firewalls to control and protect access to such computer(s) and systems and information passed over the Internet; including, but not limited to, antivirus and malware software and other programs to protect from threats of using the Internet. The Company may access the CDB 24 hours a day; provided, however, that the Company acknowledges and agrees that such availability, and the Bank's ability to provide such access, is conditioned upon the continued operation and availability of: (i) the Bank's computer system and communications network; (ii) the Company's computer terminal and access devices; (iii) the Company's Internet access; and (iv) telephone and electric power lines. If the access to any or all of the above components of the computer/communications system necessary to provide the Company with access to the CDB is suspended or terminated for any reason, the Bank shall not be responsible for any interruption in the Company's access to and/or use of the CDB.

II. Security Procedures

The Company acknowledges receipt of the Security Procedures for the CDB and any other Service required and agrees that they are considered commercially reasonable Security Procedures, as set forth in the General Terms of this Agreement, for the Instructions, transactions, communications, and Services accessed by the Company using the CDB. The Company agrees to be responsible for each Instruction, transaction, or other communication initiated using the Security Procedures issued by the Bank to the Company.

III. Transaction Processing through Communication Links

1. **Transaction Processing through CDB or other Communication Links.** The Company authorizes the Bank to transfer funds to or from the Company's Account(s) in accordance with Instructions sent through the CDB or other Communication Link from an Authorized User sent in compliance with the Security Procedures identified by the User ID assigned by the Bank for such Authorized User, provided that Instruction is consistent with the then-current authorization established by the Company's Security Administrator for that Authorized User. The Company acknowledges and agrees that such funds Transfers will be affected by initiating credits or debits to Bank Accounts or accounts at one or more other financial institutions. If erroneous transfers are made pursuant to the CDB or other Communication Link, the Bank is authorized to initiate debit or credit transfers to an Account correct such erroneous transfers, provided that any such correction is made in accordance with Applicable Laws.

2. **Transaction Processing – Obligations and Responsibilities.**

   a. The Bank shall have no obligation to act on any funds transfer instruction, Payment Order or other Instruction through the CDB or other Communication Link for any reason, including if such transaction is prohibited by Applicable Laws, including without limitation the regulations and orders of Office of Foreign Asset Control, (OFAC) or if the Company's Account is blocked for security reasons or other reasons such as legal process or levy. Further, if in the opinion of the Bank, the Company's financial condition has become impaired, the Bank may, as a condition of acting on a Payment Order or other Instruction through the CDB or other Communication Link, require the Company to deposit collected and available funds in the Company's Bank Account and/or require the Company to maintain collateral with the Bank, each in an amount specified by the Bank.

   b. The Company understands and agrees that it shall be liable for all Instructions, including transfers of funds, whether or not actually authorized by an Authorized User, as well as any and all Losses that arise from or are attributable to such transfer, or transaction is initiated by using the Security Procedures assigned by the Bank to the Company or otherwise changed by the Company from time to time. The Bank may in its sole discretion act upon an Instruction, including a Payment Order, through the CDB or other Communication Link on behalf of Company identified by the Security Procedures assigned to Company or changed by Company from time to time, or to amend or cancel a prior Instruction, provided that cancellation or amendment is consistent with the then-current authorization established by the Administrator for that Authorized User and the instruction is received in a timely manner.

   c. The time at which the Bank will act on a Payment Order or other Instructions through the CDB if submitted prior to the Cut-Off Time is established by the Bank from time to time, which shall be available to the Company for viewing over the CDB or upon request. The timing of any debit or credit to the Company's Account, as well as the availability of the Company's use of any funds the Bank has credited to the Company's Account, as a result of an electronic funds transfer initiated by the CDB or other Communication Link, shall be as provided in the Company's Commercial Deposit Account Agreement and as may be specified in any schedules established by the Bank from time to time, which shall be available to the Company upon request, or subject to the terms of the Agreement.

   d. Information Report and Statement. The information reports and statements that the Bank makes available via CBD solutions are for informational and reconciliation purposes only to allow the Company to manage its commercial accounts. The Company may choose in the Setup Form the format, security, and delivery options to receive the information. The Company may instruct the Bank to deliver information reports to an affiliate or via SWIFT. The responsibility of the Bank will be limited to delivering the information based on the instruction that the Company has provided through the Setup Form. The Company must verify and confirm receipt of the information. The Bank will have no liability for any damages resulting from not receiving the information or any unauthorized use of the information by its affiliates.

   e. Stop Payment Requests. As further outlined in the Account Agreement, for Company's convenience, the Company may request a stop payment of a check online through the CDB at any time. Online stop payments are valid for the period provided in the Account Agreement.

The following rules apply to stop payment requests: (a) if Company requests a stop payment online during a Business Day prior to the Cut-Off Time, it will be processed that same day and be effective on that Business Day after a reasonable time for processing; (b) if Company requests a stop payment online during a Business Day after the Cut-Off Time it will be processed the next Business Day and be effective on that Business Day after a reasonable time for processing; (c) if Company's blank checks have been stolen, the Account must be closed and a stop payment cannot be requested; and (d) Company must complete all the information describing the item(s) accurately. The Bank agrees to use its best efforts to place the stop payment request and assumes no responsibility if the description of the item(s) is inaccurate or incomplete or the stop payment request cannot be processed.

By submitting a completed request, Company agrees to pay the Bank's standard stop payment fee for this service. Please refer to the Bank's schedule of fees governing Company's Account to obtain the current stop payment fee. Company understands that the Bank must rely on the information provided to describe the item(s) with certainty, and that Company must allow a reasonable time period for the Bank to receive and act on the order as stated above.

IV. Mobile Banking Access (Applicable to Popular Business Access)

1. As part of PBA and following the implementation and set up of Services and downloading the Mobile Banking Software (defined below), the Company and its Authorized Users may use a mobile phone or other wireless device (each, a "Mobile Device") to access PBA to view Account information, send Instructions, perform banking transactions, and use other Services through PBA to which Company has subscribed ("Mobile Banking"). Each Mobile Device used by an Authorized User of Company to access Mobile Banking must meet the requirements established by the Bank which may change from time to time. Any Services accessed or transactions initiated by Company using Mobile Banking shall always be subject to the terms of such Service and subject to the Security Procedures established and as may be amended by the Bank from time to time. Mobile connectivity is subject to the terms and conditions of the Company's mobile service provider. The Bank shall not be liable for any failed transmission, Instruction or transaction using Mobile Banking and any liability of the Bank shall be limited as set forth in this Agreement for the particular transaction or Service. In addition, each Authorized User must click on or press the "I Agree" button for access to Mobile Banking and thereby such Authorized User and Company has accepted and agreed to be bound by all operational rules, any Software licenses and terms and conditions governing Mobile Banking, including without limitation the terms of this Agreement as amended from time to time.
2. The Bank has the absolute discretion to make Mobile Banking available to the Company and determine the scope of Mobile Banking and Services available through Mobile Banking, and may modify, restrict, withdraw, cancel, suspend or discontinue any or all of the Services offered through Mobile Banking without notice in its sole discretion. The Company understands that by using Mobile Banking after any modification or change has been affected, and the Company has agreed to any such modification or change. For purposes of this Section, "Software" means the downloaded software to be used for access to mobile banking services from the Bank and the computer programs contained therein in machine readable object code form as well as any accompanying user documentation along with all subsequent copies, updates or versions thereof which are made available to the Company (if any), regardless of the media or form in which they may exist.
3. The Company and its Authorized Users are solely responsible for maintaining possession, confidentiality and security of any Mobile Device used to access Mobile Banking and shall be liable for any Instruction, information, confirmation, or Payment Order received by the Bank using the Security Procedures assigned to the Company for Mobile Banking or such Services whether or not it was authorized. The Bank recommends that the Company and its Authorized Users use a security password or other security to access or use the Mobile Device used for Mobile Banking. The Mobile Device that the Company uses may be subject to unauthorized tracking or other manipulation by "spyware" or other malicious code. The Bank is not responsible for advising Company of the existence or potential effect of such malicious code, and Company's use of the Company's software and the Mobile Banking Software on the Mobile Device is at the Company's own risk. The Bank shall not be liable to the Company if the Company is unable to gain access to Mobile Banking. The Bank will use reasonable efforts to make Mobile Banking available for the Company's use on a continuous basis; provided, however, some or all the Services offered through Mobile Banking may not be available at certain times due to maintenance and/or computer, telecommunication, electrical or network failure or any other reasons beyond the Bank's control. The Company is responsible for keeping its Mobile Banking username, password and other access and Account information secret and confidential, and the Company shall not disclose such information to any unauthorized user and shall take all steps necessary to prevent discovery of such information by any unauthorized user. The Company shall inform the Bank as soon as the Company knows or suspects that someone else knows such information or that unauthorized Instructions and transactions have taken place and if the Company fails to do so the Company shall be liable for all such Instructions and transactions whether or not authorized.
4. The Company acknowledges and agrees that the Bank does not warrant the accuracy and completeness of any information provided over Mobile Banking. Unless otherwise required by Applicable Laws, the Bank likewise does not warrant the accuracy, adequacy or completeness of any information contained in the Bank's website or the website of any of its Affiliates. The Company is solely responsible for the content transmitted through the text messages and the security of any such messages sent to the Bank. The Company shall notify the Bank immediately upon receipt of any data or information which is not intended for the Company and the Company shall delete such data or information from the Company's terminal and/or Mobile Device immediately.
5. The End User License Agreement Terms for the Downloadable Application (the "App License Agreement") is made available to the Company when the Software is obtained. The general license terms set forth in this Agreement and the General Terms shall apply to the use of the Software.
6. In addition to any Fees charged under this Agreement, the Company shall be responsible for all telephone charges and charges by any mobile communication provider, Internet service provider or other third party incurred in connection with the use of Mobile Banking. The Bank is not a party to, and the Bank has no duty, liability, or responsibility with respect to or in connection with (i) Company's and any Authorized User's mobile communication service agreement, or (ii) any Mobile Device, software or other any product or service Company may purchase from others relating to the Company's use of Mobile Banking. Company represents and warrants that the Mobile Devices used by the Company and each Authorized User and any, terminal and any other computer or network system through which access may be effected are free from any electronic, mechanical, data failure or corruption, computer viruses and bugs.

Article 2. Zero Balance Account Services

The Bank agrees to provide zero-balance account services ("ZBA Services") as set forth below and as established in the Setup Forms which may include for single-entity or multiple-entity Account transfers. Any Capitalized terms not defined herein shall have the same meaning as set forth in the Multi-Company Agreement, as applicable. If the Company desires to make multiple-entity Account transfers, the Company must request and execute and agree upon the terms in the Multi-Company Agreement and complete the proper Setup Forms which must be accepted by the Bank for Multi-Company ZBA Services.

I. Terms for Single Entity ZBA Services

1. **General.** If only a single Company's Accounts are established for ZBA Services, the Bank hereby agrees to provide ZBA Services in accordance with the terms and conditions in this Article and each ZBA relationship requested by the Company in the Setup Forms and established by the Bank. Each ZBA relationship will consist of a concentration account (the "Concentration Account") and one or more zero balance accounts ("ZBA Accounts"), all of which will constitute Accounts (each a "ZBA Relationship"). At the close each Business Day: (a) if the balance of any ZBA Account is less than $0.00, then the Bank will transfer available funds from the related Concentration Account to such ZBA Account in an amount that will cause the balance of such ZBA Account to be $0.00; and (b) if the balance of any ZBA Account is more than $0.00, then the Bank will transfer the entire balance in such ZBA Account to the related Concentration Account. The Bank may, in its sole and absolute discretion, permit the Concentration Account to become overdrawn but has no obligation to do so when funding the ZBA Accounts. The Company agrees to be responsible to the Bank and shall immediately pay to the Bank the amount of any overdraft (and related fees) in the Concentration Account or any ZBA Account as a result of the foregoing transfers. The Company represents and warrants that it is, and at all times will continue to be, the sole owner of the Concentration Account, the ZBA Accounts and all funds on deposit therein; any ZBA relationship involving more than one legal entity shall be subject to the terms for Multi-Company ZBA Services discussed below.

2. **Representations and Warranties.** The Company hereby represents and warrants to the Bank that the transfer of funds described herein and established by the Company on the Setup Forms, and the commingling of funds resulting therefrom, has been duly authorized by an authorized representative of the Company and does not violate any law or regulation applicable to the Company or the funds in the Concentration Account(s) and Zero Balance Account(s).

II. Terms for Multi-Company ZBA Services

1. **Multi-Company ZBA Services.** In the event the Company enters into the Multi-Company Agreement (or similar agreement) for the use of the Bank's Multi-Company availability and establishes one or more ZBA Relationships between Company and Associated Companies (or between more than one Associated Company) to use the ZBA Services, the terms of this Service Article shall apply to the Company and any such Associated Company, as further described in the Setup Forms for the ZBA Services. Each Associated Company shall execute Setup Forms acknowledging and agreeing to the terms of this Agreement. Each ZBA Relationship shall consist of a single concentration Account in the name and tax identification number of Company or an Associated Company (the "Concentration Account," and the designated owner thereof, the "Master Account Company" for the related ZBA Relationship) and one or more Accounts maintained by any Associated Company (which may include the Master Account Company) in the name and tax identification number of such Associated Company (each such Account, a "ZBA Account," and the designated owner of each ZBA Account, a "ZBA Company" for the related ZBA Relationship). Company may (i) add to such ZBA Relationship new ZBA Accounts in the name of and under the tax identification number of any other Associated Company and (ii) remove any existing ZBA Account from such ZBA Relationship. Only the Company may establish a new ZBA Relationship or modify an existing ZBA Relationship. At the close of each Business Day, the Bank will perform the ZBA Transfers as established on the Setup Forms for each ZBA Relationship but shall not be required to overdraw the Concentration Account or any ZBA Account.

2. **Representations and Warranties.** The Company hereby (i) confirms and ratifies the representations and warranties set forth in the Multi-Company Agreement; and (ii) represents and warrants to the Bank that the transfer of funds described herein and established by the Company on the Setup Forms, and the commingling of funds resulting therefrom, has been duly authorized by any Associated Company and does not violate any law or regulation applicable to the Company or any Associated Company or the funds in the Concentration Account(s) and Zero Balance Account(s). The Bank, in providing the ZBA Services, is acting and relying upon the foregoing representations and warranties, and the Company agrees that the Bank's reliance and actions taken based on the foregoing representations and warranties do not constitute negligence or willful misconduct.

3. **Indemnity, Covenant Not to Sue.** In addition to the other indemnities set forth in the General Terms and Conditions, with respect to each ZBA Relationship, the Company agrees to indemnify and hold harmless the Bank for any and all overdrafts in the related Concentration Account or other Losses incurred by the Bank, resulting from any transfers to or from such Concentration Account to or from the related Zero Balance Account(s) as described in this Article. The Company hereby covenants with the Bank that the Company shall not sue the Bank in connection with any disputes between themselves or amongst any of the Company or any Associated Company in connection with the ZBA Services or this Agreement. The provisions of this Section will survive termination of this Agreement and any ZBA Relationship.

4. **Guaranty by Company; Right of Set-Off.** To induce the Bank to provide the Multi-Company ZBA Services to the Company and any Associated Companies, the Company absolutely, irrevocably and unconditionally guaranties to the Bank the full and prompt performance and payment when due (by acceleration or otherwise), of all obligations, agreements, covenants, liabilities, expenses, representations and warranties of Company or any Associated Company to the Bank, whether now existing or hereafter arising, under or in connection with this Agreement (collectively, the "Obligations"). The liability of the Company under this guaranty shall be absolute and unconditional irrespective of any lack of genuineness, validity, legality or enforceability of any document, agreement or instrument relating thereto or any assignment or transfer thereof. This is a continuing guaranty and shall remain in full force and effect and be binding upon the Company and its successors and permitted assigns, if any. This guaranty shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Obligations of the Company and any Associated Company, or any part thereof, is, upon the insolvency, bankruptcy or reorganization of the Company or any Associated Company or otherwise pursuant to Applicable Laws, rescinded or reduced in amount or must otherwise be restored or returned by the Bank, all as though such payment or performance had not been made. The Company authorizes the Bank, without notice or demand and without affecting the Company's liability hereunder, from time to time to renew, extend, accelerate, compromise, settle, restructure, refinance, refund or otherwise change the amount and time for payment or performance of the Obligations, or otherwise change the terms of the Obligations or any part thereof. The obligations of the Agent hereunder are those of a primary obligor, and not merely a surety, and are independent of the Obligations. The Company unconditionally waives any right to require the Bank to (a) proceed against any Associated Company or any other obligor in respect of the Obligations provided the Bank has first given notice of default to the Company and the Associated Company and the Associated Company has failed to cure such default within two (2) days of the date of such notice; (b) proceed against or exhaust any security held

directly or indirectly on account of the Obligations; or (c) pursue any other remedy in the Bank's powers whatsoever. The Company hereby waives (i) notice of acceptance of this guaranty and of any extension of any loan or other financial accommodation by the Bank to any Associated Company; (ii) presentment and demand for payment of any of the Obligations; (iii) protest and notice of dishonor or default to the Agent or to any other party with respect to any of the Obligations; and (iv) all other notices to which the Company might otherwise be entitled. In addition to any of the Bank's rights of set-off in the General Terms, Company agrees that the Bank may set-off against any Company Account, without notice, in the event there is an amount due to the Bank in any Company or Associated Company Account. The Company agrees to pay all reasonable attorneys' fees and charges, the reasonable allocated cost of internal legal services, and all other reasonable costs and expenses which may be incurred by the Bank in the enforcement of this guaranty.

III. Additional ZBA Terms and Conditions

1. In addition to the amendment provision in the General Terms, the Company may, on behalf of all Associated Companies, add additional Associated Companies to the ZBA Services via an amendment, in form and substance acceptable to the Bank, including a new set additional Multi-Company Agreement and/or new Setup Forms ("New Company Amendment"), binding each such new Associated Company hereto, or otherwise establishing Company's authority to act for and on behalf of each new Associated Company as described in this Service Article.
2. In addition to the Bank's rights of termination in the General Terms, the Bank may terminate or suspend the ZBA Services, any ZBA Relationship or this Service immediately, without notice and without prejudice as to its right to seek any other remedy in law or in equity, under any of the following circumstances: (i) the Company's or any Associated Company's breach of any terms of this Article; (ii) the Company's or any Associated Company's engagement in illegal conduct; (iii) the Company's or Associated Company's failure to comply with Applicable Laws or the Bank's disclosed rules, policies and procedures; (iv) upon the occurrence of an overdraft in the related Concentration Account, after giving effect to any Transfer required hereunder from such Concentration Account to any related Zero Balance Account; and (v) with respect to Company or any Associated Company the insolvency, receivership or voluntary or involuntary bankruptcy or, or the institution if any such proceeding, or any assignment for the benefit of creditors or, in the good faith opinion of the Bank the financial condition of Company or an Associated Company has deteriorated. Any termination of this Service Article shall not affect any of the Bank's rights and Company's obligations with respect to the payment obligations of Company with respect to the ZBA Service performed by the Bank prior to termination, or any other obligations that survives termination of this Article.
3. Company agrees to advise the Bank promptly of any consolidation, merger, sale or conveyance of the Company or any Associated Company or any principal part of its assets, or the sale or conveyance of any controlling interest in the Company or any Associated Company to the extent Company or such Associated Company is no longer affiliated with Company and the remaining Associated Companies (either by common ownership or control), and upon any such occurrence, the Bank shall have the right to terminate this Service and the ZBA Services with respect to such Associated Company upon written notice to the Company.
4. The Company agrees that such transfer of funds between the ZBA Accounts and the Concentration Account shall constitute an authorized funds transfer by the Company or any Associated Company and not a loan.

Article 3. Wire Transfer Services

The Company hereby engages the Bank to provide wire transfer Services selected by the Company on the Setup Forms, as such Services are more specially described in this Article and the User Guide for wire transfers. This Article describes the terms and conditions which apply to all electronic funds transfers into and out of Company's Account, including, without limitation, all such transfers made using Commercial Digital Banking solutions, direct file transmission or any other electronic funds transfer system, and all internal, domestic and international funds transfers through Fedwire or SWIFT, excluding any consumer originated Remittance Transfers as defined by Section 1073 of the Dodd Frank Act.

I. Payment Orders

1. **General.** The Company may originate funds transfer Instructions, each a "Payment Order," using one or more of the Communication Links selected by the Company on the Setup Forms. The Company may instruct the Bank to transfer funds from its Account(s) to other accounts of Company or to accounts of third parties maintained with the Bank or with other domestic or foreign financial institutions. . The Company authorizes the Bank to transfer the funds from its Account(s), with authorization of the signatories who have been appointed in the Setup Forms to originate and/or confirm funds transfer Instructions.
2. **Format; Cut-off Time.** The Bank may, at any time and from time to time, prescribe rules governing the format of Payment Orders, the Cut-Off Time for delivery of Payment Orders, and other administrative rules relating to Payment Orders and the Services provided under this Article. The Company agrees to comply with all such rules and requirements. If the Bank receives a Payment Order or an amendment or cancellation thereof after the Cut-Off Time established by the Bank, then the Bank may treat such Payment Order, amendment or cancellation as being received at the opening of business on the following Business Day.
3. **Cancellation and Amendment of Payment Orders.** The Company has no right to cancel or amend any Payment Order after it has been received by the Bank. However, the Bank will use its reasonable efforts to act on the Company's request to cancel or amend a Payment Order before the Bank executes the Payment Order. The Bank and/or the beneficiary bank may charge a fee for cancellation or amendment of the transfer. Notwithstanding the foregoing, the Company agrees the Bank has no obligation to process an amendment or cancellation to any Payment Order or other Instruction, and further, the Company agrees to hold harmless the Bank and indemnify the Bank for any loss or damage resulting from any Bank act or omission in response to such cancellation or amended Instruction.
4. **Reliance on account and identifying numbers.** The Bank is not responsible for detecting errors in any Payment Order. The Company acknowledges that funds transfers may be made on the basis of account number or other identifying number (including a bank transit routing number, SWIFT TID or CHIPS BIC Code). The Bank and any receiving bank (including any beneficiary's bank and any intermediary bank) may rely on the account number or other identifying number (including a bank transit routing number), even if such numbers identify a bank, person or bank account different from the bank, person or bank account designated by name, and the Company's obligation to pay the amount of the Payment Order to the Bank is not excused in any such circumstances.

5. **Rejections of Payment Orders.** Except as otherwise expressly provided in a writing signed by the Bank, the Bank has the right to reject, and refuse to accept, any Payment Order for any reason. The Bank will have no liability to the Company based on its rejection or refusal of any Payment Order. If the Bank rejects any Payment Order, the Bank will endeavor to notify the Company through a status report on one if its electronic reporting system, by telephone, electronic transmission, or other reasonable means within a reasonable time of its rejection of such Payment Order, but the Bank will have no liability to the Company based on its failure or delay in providing such notice.

6. **Errors and Delays.** If the Company's funds transfer request was delayed or erroneously executed as a result of erroneous or incomplete information provided by the Company, the Company understands that it may be responsible for the amount of the Payment Order and any associated fees to amend or correct the erroneous information. If the execution of the Payment Order is delayed or erroneously executed as a result of Bank's error, Bank's sole responsibility to the Company is to pay or refund such amounts as may be required under the law of the state in which the branch where the account is domiciled, including Chapter 4 of the Puerto Rico Commercial Transaction Act or by other Applicable Law.

7. **Payments to the Bank/Fees.** The amount of funds transferred, in both international transfers and transfers within the United States, could be reduced due to fees charged by the beneficiary bank and the intermediary bank(s), including those fees charged by the Bank. The Company will also be responsible for expenses caused by the failure to provide identification information for the beneficiary bank, and for any charges billed by the selected intermediary bank.

II. Security Procedures

1. The Company acknowledges and agrees that the Security Procedures agreed upon by the Company and the Bank in the Setup Forms are commercially reasonable for the type and amount of Payment Orders issued by Company as set forth in the General Terms, and the Bank's reliance on Payment Orders communicated using the Security Procedures, shall apply to the Wire Transfer Services and any Payment Orders received and accepted by the Bank as set forth in this Article.

2. The Bank highly recommends the use of Dual Approval for Wire Transfers originated from CDB. Your Company may opt in/out of its Wire Transfer Dual Approval election at any time through CDB. If your Company wishes to allow one approver to initiate Wire Transfers, you are waiving your right to a commercially reasonable security procedure as defined under Chapter Article 4 of the Puerto Rico Commercial Transaction Act.

III. Payment

The Company authorizes the Bank to debit the Company's Account(s) and transfer funds on behalf of Company upon Instructions each Payment Order communicated to the Bank or any overdrafts in any of its Accounts arising in connection with this Payment Order. The Company authorizes the Bank to charge to its designated Account all service charges (NSF fees, wire transfer fees, etc.) associated with the Services provided in this Article and the General Terms. The Bank shall have no responsibility and shall incur no liability in the event the Company's Payment Order either: (i) erroneously instructs payment to a party the Company did not intend, (ii) erroneously instructs payment in an amount greater than the amount the Company intended, or (iii) is an erroneously transmitted duplicate of an instruction the Company previously sent, and the Company shall be obligated to pay the amount of the Company's Payment Order or funds transfer instruction if the same is executed by the Bank.

IV. Intermediary Banks

The Bank shall send Payment Orders through correspondent(s) as necessary and appears appropriate after consulting standard bank references as to correspondent relationships. In executing any Payment Order, the Bank shall use whatever funds transfer system, and communication system designated by the Company, except where the Bank in its sole good faith discretion concludes that use of such funds transfer system or communication system is not feasible or would involve undue delay, in which case the Bank should use the funds transfer systems and communications systems in which the Bank participates. The Bank shall, in its sole discretion, establish the designated intermediary bank, agents or sub-agents as it determines to be appropriate in connection with any such Payment Order. To the fullest extent permitted by law, (i) any such funds transfer system, communications system, or intermediary, agent or sub-agent shall be deemed to be the Vendor of the Company, and the Bank shall not be under any liability for any errors, negligence, suspension or default of any of them or for any failure to identify the beneficiary or any misapplied payment by any of them, and (ii) the Bank shall not be liable for any errors, mutilations, delay, improper delivery or failure of delivery in the transmission of any Payment Order in connection with such transaction or for any suspension of any means of transmission or for any imposition of any censorship, exchange control or other restriction, all such risk being borne by the Company.

V. Transfer in Foreign Currency

A request for the transfer of funds in a currency other than U.S. dollars shall require the Company to first validly purchase such foreign currency from the Bank. If Company requests the wire to be sent in the currency other than U.S. dollars, Bank will convert the funds at the Bank's currency conversion rate in effect at the time of the request. Bank's currency conversion rate for both incoming and outgoing foreign funds transfers may include a commission for conversion service. If the destination of the transfer is a foreign country, the Bank cannot guarantee that the recipient will receive the funds in US currency, even if requested. The Company agrees that the Bank may utilize the services of other third-party banks for the purpose of giving effect to any request or Payment Order for the transfer of funds in foreign currency, and the Bank does not assume any risk or liability for the breach or negligence of any third-party bank. In the case of transfers made in US dollars to a foreign country, the Bank will not be responsible for conversion rates applied by the receiving bank.

VI. International Transfers

For the wire transfer Service as it pertains to international Transfers: (a) The Bank may issue separate Security Procedures and directions relating to the origination of international wire transactions by Company which shall replace or be in addition to those for domestic Transfers; (b) international wire transfers are completed at Company's sole risk and responsibility, including reimbursement of the Bank's fees, expenses, and legal fees, and subject to all laws or decrees of any domestic or foreign government, taxing or postal authority, or other agency at the time the Transfer is made; (c) In the event that there is a delay in wire transmission or an interruption in a wire transmission, the Bank will request the intermediary institution(s) honor the stated value date, but the Bank has no responsibility for the actual value applied for crediting funds to the payee; (d) for international Payment Orders, the Bank does not guarantee that its correspondents or agents can or will make payment in U.S. Dollars, nor does the Bank guarantee that there will not be a charge made by some other bank or banker effecting any Transfer initiated by the Bank; and (e) the Company

understands that each intended beneficiary or a Transfer initiated by the Bank at the Company's request will be compared to a list published and updated by the U.S. Department of Commerce Office of Anti-boycott Compliance or Special Designated Nationals and Blocked Persons List as published and updated by the Office of Foreign Assets Control of the U.S. Treasury Department (collectively, the "OFAC List"). If the name of the intended Beneficiary of a Payment Order is contained on the OFAC list, the Bank will, under no circumstances, transmit the requested Payment Order. The Company agrees that the Bank is under no obligation to transmit a Payment Order when the name of the intended Beneficiary is on the OFAC List, and furthermore, the Company agrees that the Bank will not be held liable for any Losses, occasioned by the Bank's refusal to transmit a Payment Order to an intended Beneficiary whose name appears on the OFAC List or hold such amount of funds as required by Applicable Laws.

Article 4. ACH Transfer Services

ACH Transfer Service is a batch-oriented electronic funds transfer system that provides clearing and settlement of electronic payments between the Company and its counterparts. The Company receives authorization from its customers or other related parties to transfer funds from or to their account, and requests the Bank to transmit ACH Debit Entries or ACH Credit Entries (each, an "Entry" and collectively the "Entries") communicated to the Bank by Company or on behalf of Company using a Third-Party Service Provider (or "TPSP") through the ACH Network. "ACH Network" means the automated clearing house or other system used for bulk electronic funds transfers out of one deposit account and into another deposit account. Each Entry shall be deemed Company's "Payment Order" as defined in Chapter 4 of the Puerto Rico Commercial Transaction Act. Any capitalized terms not defined herein shall have the same meaning as set forth in the Rules. The Company will designate an Account on the Setup Forms in order to receive, process and pay for the Entries processed by the Bank. The Company authorizes the Bank to adjust, debit or credit the Account for the amount of any Entries received, including any returned debit Entry.

The Bank may deliver ACH Origination Services through below services delivery options:

1. Commercial Digital Banking ("CDB") solutions
2. Direct File Transmission
3. Place to Pay
4. Transaction Central (Website and API services)

Unless otherwise specified, the terms under this Article and Security Procedures of this Agreement will apply to all the service delivery options mentioned above.

I. ACH Entry Processing; Payment

1. The Company represents and warrants to the Bank, in relation to the Entries originated by the Company, whether submitted by Company or a TPSP, that:
    a. Each Entry shall comply with and not violate Applicable Laws (including the Electronic Transfer Act, Federal Reserve Regulation E and Chapter 4 of the Puerto Rico Commercial Transactions Law) and the payment system rules of the receiving country and the Company agrees to keep up to date with any changes in the Company's obligations pursuant to such Applicable Laws.
    b. The authorization and agreement for each Entry has not been revoked or terminated by the Company, by the Company's customer, or by a disposition of law.
    c. The delivery of the data corresponding to the Entries will be made on the dates and times communicated to the Company by the Bank in the Setup Forms.
    d. The Company shall retain the original or electronic record of the original authorization of each of the Company's customers for six (6) years following the revocation or termination of the authorization.
    e. The Company shall provide a copy of the customer's original authorization to the Bank, if requested, within five (5) days following such request.
2. The Company represents and warrants to the Bank, in relation to Internet Initiated/Mobile Entries ("WEB") Standard Entry Class, whether submitted by the Company or a TPSP, that:
    a. Entries representing the authorization of Internet-based/mobile payments must be identified via Company's use of the National Automated Clearing House Association (NACHA) WEB Standard Entry Class code as defined in the ACH Rules.
    b. Company's use of any Standard Entry Class codes other than WEB in order to avoid the increased scrutiny required for such transactions shall constitute a violation of applicable law and may result in Company's immediate loss of ACH Origination rights regardless of any termination notification period otherwise specified in this Agreement.
    c. Company will utilize commercially reasonable methods to establish the identity of the Receiver (as defined in the ACH Rules), and hereby warrants to the Bank that each such Receiver has authorized Company to submit ACH Entries to their accounts in settlement of transactions to which Receiver has agreed.
    d. As required by the ACH Rules, Company must maintain records such as logs from an Internet ordering system as proof of each Receiver's authorization. The Bank from time to time may (without any obligation or duty to do so) require Company to make such records available for the Bank's review.
    e. As required by the ACH Rules, Company must use commercially reasonable procedures to verify that routing numbers are valid for debit entries originated using the WEB Standard Entry Class code.
    f. As required by the ACH Rules, Company shall establish a secure Internet session with each Receiver utilizing a commercially reasonable security technology prior to the Receiver entering any banking information.
    g. Company has employed a commercially reasonable fraudulent transaction detection system to screen each Entry.
    h. Company must conduct an annual data security audit to ensure that the financial information it obtains from Receiver is protected by security practices and procedures that include adequate levels of (1) physical security to protect against theft, tampering, or damage,

(2) personnel and access controls to protect against unauthorized access and use, and (3) network security to ensure secure capture, transmission, distribution, and storage until destruction of financial information.

3. Each time a Payment Order is communicated or delivered by the Company (or its TPSP) to the Bank, Company reaffirms the representations and warranties in this Article. The Company agrees to transmit to the Bank the Entries during the designated processing windows and applicable Cut-Off Time through the agreed-upon Communications Link (including the Bank's CDB solution, Direct File Transmission, Place to Pay or Transaction Central (Website and API services) using the Security Procedures. The Bank will not have an obligation to process Entries or initiate Transfers that do not comply with the terms and conditions of this Agreement and are not received in compliance with the Security Procedures. The Bank will transmit Entries through the ACH Network one (1) Business Day prior to the effective date for Debit Entries, and two (2) Business Days prior to the effective date for Credit Entries, provided such Entries are received by the Bank's Cut-Off Time, which may be amended by the Bank from time to time; provided, however that the Company may submit Entries for "same day" processing where the Bank will process Entries received that same Business Day if received prior to the Cut-Off Time. Any Entries received after the Cut-Off Time on any Business Day shall be deemed to be received on the next Business Day. For Same Day ACH DEBIT Origination, Company must opt in to the Service on the ACH Setup Form and such Service must be accepted and implemented by the Bank.
4. The Bank highly recommends the use of Dual Approval for ACH transactions originated from CDB. Your Company may opt in/out to the use of the Dual Approval for ACH transactions at any time through CDB. If your Company wishes to allow one approver to release ACH transactions, you are waiving your right to a commercially reasonable security procedure as defined under Chapter 4 of the Puerto Rico Commercial Transaction Act.
5. The Bank will process the Entries, Instructions or data received from an authorized representative of the Company or otherwise received in compliance with the Security Procedures. If the Company suspects that any such information has been accessed by an unauthorized person, Company agrees to notify the Bank immediately. The occurrence of unauthorized access will not affect any Transfers made in good faith by the Bank prior to the receipt of such notification and within a reasonable time period for the Bank to act to prevent unauthorized transfers. If an Entry (or the request for a cancellation or amendment of an Entry) is received by the Bank in compliance with the Security Procedures or otherwise purports to have been transmitted or authorized by the Company, it will be deemed effective and the Company shall be obligated to pay the Bank the amount of such Entry or Transfer.
6. The Company acknowledges and agrees that, if an Entry describes the Receiver (as defined in the Rules) incorrectly by name and/or account number, the Bank transmits Entry to the Receiving Depository Financial Institution ("RDFI"), and the RDFI credits the funds to a different account than intended by the Company based on the information provided by the Company on the Entry, the Company's obligation to pay the Bank for such Entry is not excused. The Company agrees that any omission, discrepancy, or error in the information transmitted to the Bank will release the Bank from any liability in respect to such omission, discrepancy or error.
7. The Company will maintain sufficient funds in its Account at all times to pay the amount of the Entries processed as debits to the Account under the ACH Service. If there are insufficient funds in the Account, the Bank will not be under any obligation to process and pay for the amount of the Entry processed and the Bank may in its sole discretion (i) refuse to originate any ACH Credit Entry or any batch of ACH Credit Entries for which adequate funds are not on deposit in Company's Account with the Bank at the time the funds are to be sent, even though such ACH credit Entry may have already been received or accepted for processing, (ii) at any time without prior notice require Company to pay the aggregate sum of the ACH credit Entries in any batch or any ACH credit Entries before the Bank sends such Transfers to the ACH Network, or before crediting a Receiver's account in the case of an On-Us Transfer ("Prefunding"). If the Bank requests that Company Prefund a batch of ACH credit Entries, and Company fails to so pay for such ACH credit Entries, then the Bank is not obligated to process any Entries or send any funds transfers to the ACH Network or debit or credit the account of a Receiver in the case of an On-Us Transfer. If any Transfer, including a reversed or returned ACH debit Entry, creates an overdraft in an Account, then Company agrees to promptly pay the Bank on demand and in immediately available funds, the amount of any such overdraft with any Fees and interest thereon at the Bank's then existing overdraft rate for the period involved until such overdraft is paid in full. The foregoing payment obligations will survive termination of the Agreement and this Service.
8. In the case of an Entry received for credit to an account with the Bank, the Bank shall credit the Receiver's account in the amount of such Entry on the Effective Date of the Entry; provided that such credit will be provisional until the Bank has received final settlement and the Bank may reverse such credit if final settlement is not received. If the Entry contains incomplete information, or has a non-Business Day as the Effective Date, the Bank will use reasonable efforts to credit the Receiver's account on the next Business Day following receipt of the Entry.
9. The Bank may reverse or reject and refuse to process any Entry for any reason in good faith, including but not limited, that the Entry is not the correct format, is deemed to have been transmitted without using proper Security Procedures, if the Account does not contain sufficient funds to cover such Entry, or if for any other reason the Entry fails to comply with standard operating procedures. Further, Company agrees that the Bank may delay or suspend any Entries to verify compliance with Applicable Laws and regulation. The Bank will have no liability to the Company for reversing, delaying, or refusing to process any such Entries or for rejecting any Entries.
10. The Company shall have no right to cancel or amend any Entry after it is received by the Bank. The Bank shall use reasonable efforts to act on the Company's cancellation request, but shall have no liability if such cancellation or amendment is not effected. Notwithstanding the foregoing, the Company agrees the Bank has no obligation to process an amendment or cancellation to any Payment Order or other instruction, and further, the Company agrees to hold harmless the Bank and indemnify the Bank for any loss, expense or damage related to the cancellation or amendment of the Entry or with the efforts to cancel or amend it, including any loss, expense or damage resulting from any Bank act or omission in response to such cancellation or amended instruction.
11. The Bank shall notify the Company of the receipt of a returned Entry from the ACH Network no later than one (1) Business Day after the return of such Entry or as the NACHA rules require. The Bank shall have no obligation to retransmit a returned Entry to the ACH Network if the Bank complied with the terms of this Agreement with respect to the original Entry.

12. The Company may request the Bank to dishonor any Entry posted to Company's Account if Company's request is received in writing the same day the Entry is posted to the Account and with enough time for the Bank to act upon that request Lockbox during that Business Day. If request is received past the permitted timeframe to return an entry as per the Rules, Company must give the Bank such request in writing, together with any relevant information required under the Rules and an affidavit supporting the request. The Bank will contact the Receiving Depository Financial Institution (RDFI), provide the evidence and the affidavit and request permission to return Entry. If RDFI authorizes the Bank to return the entry, the Bank will provisionally credit Company's Account accordingly until final credit is received from the RDFI, however, if no authorization is given by the RDFI the claim will be considered closed.
13. The Company shall ensure that changes requested by Notifications of Change (as defined in the Rules) are made within six (6) Business Days of the Company's receipt of the information or prior to initiating another entry to Receiver's account, whichever is later.

II. Duties and Obligations

1. The Bank and Company agree to limit the Entries initiated by the Company to specific Standard Entry Classes ("SEC") codes approved by the Bank for use by the Company from time to time as indicated on the Setup Forms. Company agrees to comply with the Rules for the origination of Entries and maintaining information required for each type of Entry, including to protect against theft; personnel access controls to protect against unauthorized access; and network security to ensure secure capture, storage and distribution, and maintaining a fraud detection system, verification of routing numbers, verification of Receiver's identity. The Bank may amend or suspend the types of Entries Company is permitted to originate at any time without prior notice to Company.
2. The Bank is required by the ACH Rules to establish exposure limits to the Companies originating Entries through the Bank. The Bank will monitor Entries initiated by Company, relative to the exposure limits approved for the Company, across multiple settlement dates and reserves the right to suspend Entries that are over the Bank approved limits defined for the Company. The exposure limits will reflect the inter-day nature of ACH settlements and the fact that Entries distributed over consecutive days present exposure equal to multiple Entries initiated on a single day. Credit Entries include newly presented Entries plus Entries that have been processed or collected but not settled or Entries that have been distributed but not settled. Debit Entries include newly presented Entries plus Entries for which settlement remains provisional. Company agrees that its ability to originate Entries under this Agreement is subject to exposure limits in accordance with the Rules and the Bank's Policies. Company agrees that the Bank may provide such information regarding Company's ACH activity in order to comply with the ACH Rules.
3. In the performance of the ACH Service under this Agreement, the Bank shall be entitled to rely solely on the information, representations, and warranties provided by the Company, and shall not be responsible for the accuracy or completeness thereof.
4. The Company shall originate Entries over CDB or other Communication Link for transactions that are in compliance with Applicable Laws. The Company represents and warrants that all information the Company provides to the Bank to be transmitted as an Entry is complete and accurate and is intended to be transmitted to the third-party Receiver that the Company has designated, and that such information is for that third party's internal use only and to the best of the Company's knowledge will be so used.
5. Company agrees to maintain the security and integrity of all ACH data in accordance with all Applicable Laws, including, but not limited to establishing, implementing and, as appropriate, updating the data security policies, procedures, and systems required by the ACH Rules. Company represents and warrants to the Bank that it has conducted, and shall continue to conduct during the term of this Agreement, an ACH Data Security Framework Self- Assessment on an annual basis as required by the ACH Rules to protect the security and integrity of certain ACH data throughout its lifecycle. Company shall maintain for examination by NACHA regulators, any governmental agency or the Bank (as requested by the Bank's regulators, examiners or auditors) all records and policies (including any audit and self-assessment records) required to be maintained by Company pursuant to the ACH Rules. As part of Company's obligations to comply with Applicable Laws, Company shall complete the Annual Certification (or other form of documentation) required by the Bank to demonstrate Company's compliance with Applicable Laws or required for the Bank to comply with Applicable Laws.

III. Security Procedures for Payment Orders

1. The Company acknowledges and agrees that the Security Procedures offered agreed upon by the Company and the Bank are commercially reasonable for the type and amount of Payment Orders issued by Company as set forth in the General Terms, and the Bank's reliance on Payment Orders communicated using the Security Procedures, shall apply to the Wire Transfer Services and any Payment Orders received and accepted by the Bank as set forth in this Service Article.
2. The Company will be responsible for assigning Login Credentials to each Authorized User to the applicable Services that the Company subscribes from the Bank. The Company is responsible for establishing limits and access and transaction authority levels for each Authorized User. These limits, access levels and transaction levels include which Accounts and which Services each Authorized User is authorized to access, Account information and transaction history, initiation of Payment Orders and other electronic funds transfers, ability to generate reports, and electronically reconcile cleared items based on the User ID used. The Company must notify the Bank immediately if the Company knows or has a reasonable belief that the security or confidentiality of the Security Procedures defined under this agreement is breached or compromised in any way and shall immediately change or disable the Login Credentials of Authorized Users, as necessary, to restore security. The Bank may immediately suspend any Login Credentials of any Authorized User of the Company in good faith at any time, including in event the Bank has knowledge or reasonable belief that Company's Security Procedures have been breached or compromised. The Company agrees to notify the Bank immediately of any change of the Administrator. Such notice may be oral but must be confirmed by written notice within three (3) Business Days. The Bank will disable access to the CDB until written notice is received and approved naming a new Administrator. The new Administrator will be responsible for establishing or re-establishing any Authorized User.
3. The Company represents and warrants that the Administrator, each of the Authorized Users, and all other persons accessing the CDB, on the Company's behalf, are not listed on, and shall not during the term of this Agreement be listed on, the U.S. Treasury Department Office of Foreign Assets Control ("OFAC") Specially Designated Nationals and Blocked Persons List ("SDN" List") or on any other list maintained by OFAC or any other governmental authority, and not located in any country or territory that is subject to OFAC sanctions (e.g. Iran, Cuba, North Korea, Syria, Crimea Region of Ukraine, Donetsk/Luhansk Regions of Ukraine, Russia).

IV. Indemnification

In addition to the other indemnities set forth in the Agreement, the Company agrees to indemnify and hold harmless the Bank from and against any and all Losses relating to or arising in connection with our acceptance and processing any Transfers from a TPSP on behalf Company or otherwise crediting or debiting an Account, compliance by the TPSP with Applicable Laws, and the Bank's compliance with or carrying out any request to cancel Payment Order after it has been received by the Bank; provided, however, that the Company shall not be obligated to so indemnify the Bank to the extent such Losses are attributable to the Bank's gross negligence or willful misconduct. This indemnity shall survive the termination of the Agreement or this Article.

V. Obligations for Use of a Third-Party Service Provider

The Company confirms that it if the Company has entered into an agreement to receive such services from the TPSP, and further represents and warrants to the Bank that such service agreement, among other things, obligates the TPSP to: (i) Comply with and be bound by the Rules; (ii) Conduct an annual Rules Compliance audit; (iii) Conduct and annual ACH Risk Assessment; (iv) the Company right to audit; (v) Conduct and implement an ACH Data Security Framework Program; (vi) Comply with the Bank's processing windows and Cut-Off Times; (vii) Agree that the transmitted Entries sent to the Bank for processing will be for Company's own account and that no other TPSP's customer's Entries will be initiated in the transmission. The Company agrees to hold harmless the Bank for any errors made on the part of a TPSP who creates the ACH file or any Entries on behalf of the Company and for any errors made directly by Company. In the event of an error, it is the responsibility of Company to pursue resolution with TPSP. In the event of monetary penalties are imposed on the Bank by NACHA for the Company's violation of the Rules, such penalties will be recovered directly from Company if it is deemed by the Bank that the violation was caused by the Company's disregard of the ACH Rules regardless that the violation was caused by TPSP.

1. **Place to Pay**

   The Place To Pay service allows Company to initiate one-time or recurring payments through a website. Payment Orders received by the Bank are processed as ACH debits. Company must agree to Popular Merchant's Terms and Conditions to get access to this service.

2. **Transaction Central (Website and API services)**

   The Transaction Central (Website and API services) allows Company to initiate one-time or recurring payments through a website or via Application Programming Interface (API). Payment Orders received by the Bank are processed as ACH debits. Company must agree to Popular Merchant's Terms and Conditions to get access to this service.

Article 5. Check Printing Services

The Check Printing Service enables the Company to outsource its check printing process to the Bank. Using this service, the Company can direct the Bank to send Checks and/or remittance advice to the Company, its third-party agent or Vendor, or to the payee. The Company shall provide the Bank with a file containing instructions for Check processing and mailing in the format and in accordance with the timelines, content requirements and Cut-off Times as set forth in the Setup Forms (a "Payment File"). The Payment File is Company's Instruction, therefore the Company is solely responsible for the accuracy of the information contained in the Payment File. If mail is returned due to inaccuracy, the Bank will do its best efforts to return the Check to the Company.

TRANSMISSION AND PROCESSING OF PAYMENT FILES

The Company shall transmit the Payment File to the Bank in compliance with the applicable Setup Forms. The Company can only transmit Payment Files to the Bank in the format agreed upon by the Bank and the Company. Upon receipt of the Payment File, the Bank shall validate the Payment File. If the Payment File passes validation, the Bank will translate the file into the appropriate format for the Bank's applicable payment processing system and transmit the data from the Payment File to the payment processing system. The Bank then executes the Company's payment Instructions on the date set forth for each payment in the Payment File, subject to the Payment File meeting the applicable Cut-off Time.

Payment Files received by the Bank shall be deemed to be received from the Company for processing. The Bank shall not be liable for honoring or acting upon the received payment instructions, and the Company expressly agrees to indemnify and to hold Bank harmless for any Losses arising out of honoring or acting upon any Instructions received, including but not limited to Instructions that are received with inaccurate or missing information.

Each Business Day on which the Bank receives a Payment File before the Cut-off Time is the "Processing Date" for the entries in that Payment File. When a Payment File is received after the Cut-off Time or on a non-Business Day, the Processing Date for the entries contained in that Payment File will be the next Business Day. The Company must designate an effective date for each entry in the Payment File, which is the date on which the Company instructs the Bank to pay the Check.

On each Processing Date, the Bank will prepare accepted entries in accordance with the Company's Instructions in the Payment File and the Setup Forms.

The Company is also responsible for the costs of postage and express delivery, courier and similar third-party fees and expenses that the Bank incurs based on the method of delivery for the Checks issued through the Check Printing Service, and the Company agrees that Bank may charge any of the Company's accounts to collect such fees and expenses.

The Bank will distribute checks via the US Postal Service.

The Bank recommends the Company to enroll in the Positive Pay Service in conjunction with the Check Printing Service. Please refer to the Positive Pay Service Terms and the applicable Operational Instructions for more information.

Article 6. Lockbox Services

The Company hereby engages the Bank to provide the Lockbox Services selected by the Company on the Setup Forms. Prior to commencement of such Services, the Company agrees to complete Setup Forms and execute any additional agreements required by the Bank for Lockbox Services.

I. Remittance Collection

The Bank is authorized by the Company to arrange for a unique post office box number to be established with the U.S. Postal Service ("USPS") on behalf of the Company for receipt of the Company's customer/payors payments (the "Lockbox"). The Bank will debit the Company's account annually for the payment of such services, which may vary depending on USPS policies and the renewal is automatic. The Company accepts responsibility to instruct its customers/payors to use the applicable unique zip code and address provided by the Bank for receipt of Checks to be processed. The Company also agrees to instruct its customers that the unique zip code and street address is to be used solely for mail delivery via the USPS, first class delivery and not for overnight or hand delivery. The Bank (including its Servicer) is hereby authorized to receive and process the payments received at the Lockbox addressed to the Company, or other permitted name, as set forth on the Setup Forms.

II. Remittance Processing

The Bank agrees to process the payment received in the Lockbox, all checks and other items received, in accordance with the terms of this Agreement and the Setup Forms for each Lockbox. In the cases in which the Bank receives cash, the Bank will not process such cash and will send it to the Company The Bank, at its sole discretion, may put on hold or return checks it determines to be ineligible for deposit via Lockbox services.

1. **Receipt of Items.** The Bank shall not be deemed to have received a Check until it has received such item from the USPS and has processed the Item for deposit in accordance with its regular procedures. Any Check sent to the Bank via Overnight Courier or other form of hand delivery shall not be deemed to be received by the Servicer until the Bank has processed the Check for deposit according to its regular procedures.
2. **Inspection of Payee.** Each Check that is not payable to a Company approved payee name, or a reasonable variation thereof, or completely missing the Company approved payee name, as designated on the Setup Forms, will not be deposited, and will be sent to the Company for disposition. Company represents and warrants that it has legal authority to accept for deposit and otherwise negotiate Checks payable to a payee different from the Company's legal name as designated on the Setup Forms.
3. **Stale-Dated and Post-Dated Items.** The Bank or its Servicer will deposit all Checks into the Account even if it is stale-dated, post-dated or does not bear a date. The Servicer is under no obligation to discover such Checks and the Company agrees that neither the Bank nor the Servicer shall be held liable if any of the above-mentioned Checks are deposited into the Company's Account. The Company understands that given the nature of Lockbox processing, it is not commercially reasonable for the Bank or its Servicer to inspect each individual Check and failure to properly disposition a Check shall not be considered gross negligence or willful misconduct.
4. **Unsigned Items.** If the drawer's signature is missing, the Bank follows the Company's Instructions in the Setup Forms. The Company understands that given the nature of Lockbox processing, it is not commercially reasonable for the Bank to inspect each individual Check and failure to property disposition a Check shall not be considered gross negligence or willful misconduct.
5. **Checks with Legends and Endorsements.** The Servicer cannot attempt to isolate Checks bearing restrictive legends or endorsements (e.g. "final payment," "paid in full" or words of similar meaning). The Company understands that given the nature of Lockbox Services, it is not commercially reasonable for the Servicer to inspect each individual Check. Checks will be deposited into the Account notwithstanding any such language. The Company hereby agrees that the Bank does not assume any responsibility or liability for the deposit of such Checks.
6. **Foreign Items.** Any Check received at the Lockbox denominated in a foreign currency and drawn upon a foreign bank will be handled per the Company's Instructions on the Setup Forms. If sent for collection, an advice will be forwarded to the Company at that time. The Check will be converted into U.S. dollars upon collection. The Company will bear all exchange rate risk.

III. Deposit Services

1. **Endorsements.** The Company hereby grants the Bank authority on its behalf to endorse Checks for deposit. The endorsement will be the Bank's standard endorsement for Lockbox Checks, as it reads from time to time, and this endorsement will be the binding endorsement of the payee of the Item.
2. **Deposits.** The Bank will process Items and make deposits each Business Day. Company will receive a ledger credit with assigned float into its demand deposit account the same Business Day the Checks are processed, providing they are received by that Business Day's processing deadline. Checks processed on a Non-Business Days will be given credit the next Business Day. Such credits are provisional pending the Banks receipts of payment.
3. **Returned Items.** In the instance that a deposited Check is returned for insufficient funds or other reasons, Company's Account will be charged back for the Check, and it becomes the Company's responsibility to collect funds from its payor. In the event there are insufficient funds in the Account to pay for such chargeback, the Company agrees to pay the difference to the Bank upon demand. Failure to make such payment will constitute a breach of this Agreement.
4. **Changes in Coupons/Bills.** The Company must provide prior written notice of any changes in its coupons or bills. Such prior written notice should be at least thirty (30) days before such change and must include a detailed description of the changes made.

IV. Remittance Packages

The Bank will make available to the Company, by mail or electronically, a daily remittance package which will include an advice of credit(s) made to the Company's Account and all other documents agreed to by the Company and the Bank in the Setup Forms.

1. **Mail.** If the Company requests a traditional Lockbox, the Bank will mail to the Company a daily remittance package including an advice of credit(s) made to the Company's account and all other documents agreed to by the Company and the Bank on the Setup Forms. Company understands that neither the Servicer nor the Bank will be liable for any problems resulting from the delay in the delivery of mail.
2. **Online Image Service.** If elected on the Setup Forms, from and after a date mutually agreed upon by the parties, the Bank would capture and maintain images of all items, related invoices, and other written material received ("Documents") at the Lockbox in an archive facility. The Company will be able to view images online via the Internet through the CDB. The Company can print or download images to his network or workstation.

3. **Image Retention.** All documents received by the Bank are destroyed seven (7) days after receipt. The Bank retains image files for a limited period of time, which may change from time to time, and which will be communicated upon request. The Company understands that the best way to ensure availability of images is to download from the Internet website or to request the CD Rom Service. If the image of a particular document is not legible, we will be unable to produce another image or copy if advised after the original has been destroyed. Servicer will not be liable if the image is not legible.

V. Electronic Data Transmission Delivery:

The Company may elect to receive remittance information via electronic data transmission. The Bank will use reasonable measures to provide for the security of the transmissions received on behalf of the Company. Company agrees to comply with the Security Procedures in receiving such remittance information. Provided that the Bank has used such reasonable measures the Bank will not have any liability to the Company for any breach of security, inadvertent or otherwise. The Company will be advised of the format of the transmitted data in a separate specification sheet. The Company may request in writing a change in format or delivery. The Bank will evaluate the Company's request and advise whether the change has been approved and when it will become effective. The Company is responsible for selection and maintenance of the hardware, software or other technology used to receive remittance information.

VI. Rights after Termination

After the effective date of termination, the Company agrees that the Bank will have no obligation to deliver to the Company any mail received in the Lockbox. If the Bank, in its sole discretion, decides to deliver the mail received in the Lockbox to an address specified by the Company, the Company agrees to pay any fees and charges applicable to the delivery of such mail by the Bank to the Company.

Article 7. Remote Deposit Capture

The Remote Deposit Capture service ("Remote Deposit Service") uses Software, equipment, and related processing through which the Company will scan Checks drawn on banks in the United States and Puerto Rico and electronically transmit such Checks to the Bank for deposit to the Company's Account. The Remote Deposit Service allows Company to prepare and transmit deposits of paper Checks to the Bank via electronic images (also known as an "Electronic File"). To use the Remote Deposit Service, the Company will process deposits in accordance with the Bank's operating requirements and as set forth herein. Upon receipt of an Electronic File from the Company, the Bank will verify receipt of the Electronic File and exchange images in the transmission with selected banks or create Substitute Checks (as defined in 12 U.S.C. §5001 et. seq. and its corresponding regulation, as amended) for clearing for non-exchange banks. The Bank will then deposit funds received to the Company's designated Account. The Company agrees to take all steps necessary to protect all the Checks and any other items processed from being re-deposited at the Bank or other financial institutions, either electronically or as paper Checks.

I. General Procedures

1. **Balancing and Controls.** The Company will daily: (a) review all input and output, controls, reports, email messages, and documentation, to ensure the integrity of data processed by the Bank and (b)review exception reports to verify that all file maintenance entries and non-dollar transactions were correctly entered. The Company is responsible for initiating timely remedial action to correct any improperly processed data which these reviews would disclose.
2. **Operating Requirements.** The Company will receive a User Guide which provides both operating requirements and procedures along with the shipment of check scanning equipment. The Company may use only Bank-approved Equipment in connection with the Remote Deposit Service. Company will need to complete a questionnaire form which contains Account information, user information and email confirmation information for use by the Bank in setting up the Remote Deposit Service.
3. **Cut-Off Times.** The Bank will process all electronic images received for deposit by a communicated Cut-Off Time on same Business Day, but the Bank will not be liable if for any reason an electronic image or the Electronic File is not received by the Bank by end of day Cut-Off Time for same day processing.
4. **Exception Items.** When the Bank reviews and processes Company's Electronic File, the Bank shall reject any electronic image that the Bank, in its sole discretion, determines to be ineligible for the Remote Deposit Service (each, an "Exception Item"), including, without limitation, electronic images of paper Checks drawn on banks located outside the United States, electronic images that are illegible, electronic images of items previously converted to substitute checks, and electronic images with unreadable MICR information. Each Business Day on which the Bank reviews and processes Company's Electronic File, the Bank will notify the Company of all Exception Items. The Company agrees that if it wishes to attempt to deposit any Exception Item to the Company's Account, it shall do so only by depositing the original paper Check on which the Exception Item is based. The Company acknowledges and agrees that even if the Bank does not identify an electronic image as an Exception Item, the substitute check or purported substitute check created by the Bank there from may nevertheless be returned by the Bank because, among other reasons, the substitute check or purported substitute check is deemed illegible by paying bank.
5. **Failure To Transmit Electronic File.** The Company acknowledges and agrees that from time to time the Company's Electronic File may not be received by the Bank. An Electronic File containing deposits to the Company's Account will not be considered to have been received until it is properly delivered to the Bank's offices, in conformance with the Bank's operating requirements and procedures. The risk of loss resulting from the failure to properly transmit an Electronic File is the sole responsibility of the Company.

II. Duties and Obligations

1. **Safe Keeping/Destruction of Checks.** Once the Checks have been digitalized and processed through the Remote Deposit Service, the Company agrees to securely safekeep the Checks, for a period of time no longer than sixty (60) days, in a secure location and then immediately destroy them after such time to ensure that they are not re-deposited with the Bank or any other financial institution. The Company shall be solely responsible for creating and implementing its own internal policies and procedures regarding the safekeeping and destruction of Checks that are deposited through the Remote Deposit Service. The Company will timely provide to the Bank any Check retained, as requested, to help in the collection process or to solve any third-party claim regarding any Check. If the Check does not exist, the Company must be able to provide a copy of the front and back of the Check.

2. **Company's Representations and Warranties.** The Company represents and warrants to the Bank that:
   a. The Company shall use the Remote Deposit Service only for paper Checks payable to and endorsed for deposit by the Company.
   b. The Company shall dispose of original paper Checks for which the Company has created an Electronic File, after the specified period communicated by the Bank. The Company shall maintain control over and responsibility for retention and destruction of original paper Checks, as instructed by the Bank.
   c. The Company will not move the scanner from the address indicated in the service addendum without previous notification and approval from the Relationship Officer.
   d. The Company shall not submit any duplicate electronic images to the Bank.
   e. The Company shall not deposit into the Company's Account or otherwise negotiate any original paper Check from which the Company has previously created and submitted to the Bank an Electronic File.
   f. The Company shall not deposit Checks or items that are remotely created checks, as defined in Reg CC.
   g. The Company shall transmit to the Bank only electronic images that are suitable for processing, including, but not limited to, electronic images that are legible and contain machine-readable MICR data.
   h. The Company acknowledges that it shall not deposit, and the Bank may not accept for deposit, Checks issued by the Company which are made payable to itself that are drawn off an account the Company maintains at another financial institution.
   i. The Company acknowledges that the Bank, at its own discretion, reserves the right to not accept any Checks in the Company's Electronic File.
   j. The Company will be responsible for training the users of the Remote Deposit Service application and will be responsible for supervising the use that such users give to such application.
3. **Passwords and Access Codes; Unauthorized Access.** To use the Remote Deposit Service, the Company will be assigned access codes which shall be the Security Procedures. Company and its designated administrator (the "Administrator") are responsible for creating and maintaining subsequent user accounts for Company's employees, including assigning and revoking access privileges for those authorized users and providing new and subsequent Security Procedures to those authorized users. The Company understands that its designated Administrator has the capability of providing administrative privileges identical to that of the designated Administrator to any user, including the ability to create and maintain subsequent user accounts and assigning and revoking access privileges and Security Procedures. If the designated Administrator grants these privileges to a user, that user will also be considered a designated Administrator. The Company and its users are required to use the Security Procedures every time Company accesses the Remote Deposit Service. Company agrees that it is the Company's responsibility to maintain the confidentiality of the Security Procedures. Company agrees to accept full responsibility over the control of all assigned Security Procedures. Company agrees that it is Company's responsibility to maintain and delete codes for each individual user, and the Bank is not liable for any Losses caused by improper or negligent maintenance. Company agrees that the Bank is not responsible for any actions of a third party as a result of unauthorized use of the Security Procedures.
4. **Ownership of Data.** The Company is the owner of data supplied to the Bank for processing in connection with this Remote Deposit Service. The Company acknowledges that the Software, systems Documentation, guidelines, procedures, and similar related Materials or any modifications of them, referred to in this Agreement as the Materials, are copyrighted property and constitute trade secrets and proprietary data. The Company further acknowledges that the Company has no title to or ownership of such Materials and that the Company waives any and all rights and claims which the Company now or hereafter may have against the Bank with respect to the Materials. The Company may make one (1) copy of the Materials to be used exclusively for back-up purposes. Except for this back-up copy, the Company may not make any other copies of the Materials, nor may the Company transfer or disclose any of the Materials to any other person, firm, or corporation, except for the Company employees requiring such knowledge in the ordinary course and scope of their employment with the Company. The Company shall not reverse assemble or reverse compile any of the Materials, in whole or in part, or permit any other person, firm or corporation to do so. The provisions of this Section shall survive termination or expiration of this Agreement.
5. **Processing Company Supplied Data.** The Bank will process Items, transactions and data and perform the Remote Deposit Service on the basis of information furnished by the Company. If any error results from incorrect input supplied by the Company, the Company will use commercially reasonable efforts to discover and report such errors to the Bank. The Bank will use commercially reasonable efforts to reprocess any transactions based upon data supplied by the Company, which is necessary to correct such error.
6. **Indemnification.** The Company will indemnify and hold harmless the Bank, licensors and providers of the Service and its respective directors, officials, stockholders, employees and agents, from any claim, loss, liability, action, cause of action, cost, expense, including but not limited to reasonable attorneys' fees and payments pursuant to settlements, arising out of, resulting from, or relating to (i) such data, information or Instructions, or any inaccuracy or inadequacy in the data (ii) any material breach of this Agreement by the Company or failure to comply with its material terms, and (iii) any act or omission to act by the Company or any of the Company's employees or agents that results, directly or indirectly, in the payment or distribution of funds to any person, real or fictitious, not entitled to all, or any part of such funds or that result in an inaccurate, incorrect, untimely, improper, or failed automatic clearing house fund transfer in connection with such funds or the redeposit of any item processed for deposit through the Remote Deposit Service.
7. **Limitation of Liability.** The Bank will not be responsible to the Company for any of the following, unless the responsibility or loss is the result of Bank's noncompliance with the terms of this Agreement or Bank's gross negligence or willful misconduct (including its employees or agents): (a) any damage, cost or other consequence caused and/or related to the Bank's actions based on information and instructions the Company provides the Bank, (b) any unauthorized action started or caused by the Company or its employees or agents, (c) Internet access failure or the inability to transmit or receive data from any third party and (d) faults or errors by internet service providers or telecommunication service providers.

8. **Government Check Exclusions.** The Company acknowledges and agrees that the Company shall not deposit with the Bank any third-party Checks without the prior written consent of a duly constituted officer of the Bank. In addition to the foregoing, the Company is expressly prohibited from depositing any IRS income tax refund checks made payable by the U.S. Department of the Treasury or any subdivision thereof via Remote Deposit Capture. The Company expressly acknowledges and agrees that it shall be strictly liable to the Bank for any and all Losses paid by, through or under the Bank to the U.S. Department of the Treasury or any subdivision thereof, arising from or relating to any breach by the Company of this Section.

Article 8. Positive Pay Service

The Positive Pay Service ("Positive Pay Service") is an automated fraud detection tool that matches the Account number, check number and dollar amount of each Check presented for payment against a list of Checks previously authorized and issued by the Company for a designated Account. On each day the Company issues checks, the Company will electronically transmit to the Bank a file that will include the Account Number, check number and dollar amount for each Check issued by the Company against a specified Account maintained by the Company (the "Issued Check File") that is enrolled in the Positive Pay Service. The Issued Check File must be transmitted to the Bank one (1) Business Day before the Company's issuance of the corresponding Checks. Positive Pay Service is a next day process, which means that the exception items being presented actually cleared the Company's Account during the night prior to the Business Day such exception items are being presented.

As Checks are presented to the Bank through regular banking payment systems and provisionally paid, the Bank's Check processing system will compare the information contained within the Issue Check File previously transmitted to the Bank with the account number, check number and dollar amount of the Checks presented to the Bank and provisionally paid. If the provisionally paid Check matches information contained within the Issue Check File, then the Check will remain paid without any other verification from the Company. This comparison will be performed by the Bank's Check processing system on each Business Day with respect to Checks presented for payment from the previous Business Day.

On each Business Day, the Bank will generate exception reports ("Exception Reports") containing the following information, among others:

- Checks provisionally paid for which the Bank does not have the information in an Issue Check File;
- Checks provisionally paid for which the Bank has paid a Check with the same number in the past 12 months;
- Checks provisionally paid where the information on the Issue Check File does not match the corresponding information on such Checks (either Check number or dollar amount).

The Company is responsible for reviewing and decisioning its daily exceptions on CDB by the time set forth on the Setup Forms or otherwise notified to the Company.

ACH Entries. Positive Pay Services will not stop the payment of Checks that have been converted to ACH entries. Applicable ACH Rules and regulations prohibit the conversion of business checks as long as they meet the standards set forth by all applicable ACH Rules and regulations. The Company is responsible for assuring that its Checks meet these standards to utilize the Positive Pay Services. Inform the Bank immediately if the Company believes a Check has been improperly converted to an ACH entry.

I. Teller Positive Pay

At locations where available, all Positive Pay Services Accounts will on with the Bank's teller system unless otherwise agreed in writing by the Bank ("Teller Positive Pay"). The Bank will compare Checks presented for cash at a branch of the Bank with the Company's Issued Check File. The Company agrees that the Bank may refuse to cash any excepted item and such refusal will not be deemed to be a wrongful dishonor. In the event of dishonor, the Bank will refer the presenter to the Company. The Company acknowledges that under some circumstances issuance information submitted by the Company may not be reflected in the Company's Issued Check File until the next Business Day. The Company agrees to follow established procedures should it need to manually add an Item to the Issued Check File. The Bank will make reasonable efforts to assist the Company, but the Company acknowledges that the Bank may be unable to process such requests on a "same day" basis.

II. Payee Positive Pay

As an addition to the Positive Pay Services, the Company may select on the Setup Forms to activate "Payee Positive Pay Services." If activated, the Company will, on each day, electronically transmit to the Bank an Issued Check File that will include the Account Number, check number, dollar amount, and payee name for each Check issued by the Company against the Account maintained by the Company that is enrolled in the Positive Pay Services. The Issued Check File must be transmitted to the Bank immediately following the Company's issuance of the corresponding Checks.

As Checks are presented to the Bank through regular banking payment systems and provisionally paid, the Bank's Check processing system will compare the information contained within the Issued Check File previously transmitted to the Bank with the account number, check number, dollar amount and payee name of the Checks presented to the Bank and provisionally paid. If the provisionally paid Check matches information contained within the Issued Check File, then the Check will remain paid without any other verification from the Company. This comparison will be performed by the Bank's Account Reconcilement system on each Business Day with respect to Checks presented for payment from the previous Business Day.

III. Reverse Positive Pay

Reverse Positive Pay Service is an optional capability of Positive Pay service that the Company may select on the Setup Forms to activate. On each Business Day, the Bank will generate a file containing the Check number and dollar amount of each Check provisionally paid by the Bank from the previous Business Day. The file will be communicated to the Company via an agreed upon Communication Link each Business Day by the time set forth on the Setup Forms or otherwise notified to the Company.

Each Business Day, by the time set forth on the Setup Forms or otherwise notified to the Company, the Company will notify the Bank indicating the Checks the Company wants the Bank to return unpaid. All other Checks will remain paid and charged to the Account on which they are drawn. The Company will submit authorization to the Bank using an agreed upon Communication Link. If the Bank does not receive authorization, for any reason whatsoever, including, without limitation, failure of the Company to provide timely authorization, then all Checks in the Report will remain paid against the Account on which they were drawn.

The Company acknowledges and agrees that the Bank's refusal to cash any Check presented for payment as a cash item over the counter shall not be deemed to constitute a wrongful dishonor thereof, and any such Checks cashed by the Bank cannot be returned unpaid.

IV. Account Defaults

Both the Positive Pay Services and the Payee Positive Pay Services require the Company to predetermine how the Bank will handle undecisioned Checks, that is the Company must decide whether default is to "Pay" or "Return". For Reverse Positive Pay, the automatic standard is to "Pay." How the Bank handles these Checks is completely in the hands of the Company but must be established in the Positive Pay Setup Forms before the service can begin.

Each Business Day, by the time set forth on the Setup Forms or otherwise notified to the Company, the Bank will communicate to the Company, via an agreed upon Communication Link, information contained in that day's Exception Reports (defined as "Suspect File" or "Exception Reports"). The Company must submit, by the time set forth on the Setup Forms or otherwise notified to Company, to the Bank (via any means approved by the Bank) to return or pay each individual Check corresponding to the records on the"Suspect File" made available to the Company by the Bank on such day. The Company must indicate for every Check to be returned that it either (a) is an unauthorized Check or (b) has been materially altered after issuance.

If the Company fails to respond and provide pay or return instructions within the above-stated time frame for each Check on the Suspect File and the Company has selected the default to "Pay Option" set forth on the Positive Pay Setup Forms the Bank will post and pay each Check corresponding to a record on the Suspect File for which the Company has provided no specific instructions (provided there are sufficient funds to cover such Checks in the account) and the Bank shall not be liable for damages caused by the payment of any such Checks.

If the Company fails to respond and provide pay or return instructions for each Check corresponding to a record on the Suspect File within the above-stated time frame and the Company has selected the default to "Return Option" on the Setup Forms, the Bank shall return all Checks appearing on the Suspect File for which the Company has provided no specific Instructions and the Bank shall not be liable for damages caused by the return of such Checks. The Company waives any claim of wrongful dishonor of any such Checks returned because the Company did not provide timely instructions to pay Checks appearing on the Suspect File or instructed the Bank to return any such Checks. The Company understands and agrees that the Bank cannot return Checks that have been cashed over-the-counter prior to the time that the Company instructs the Bank to pay or return such Checks. Following termination of this Agreement or the Positive Pay Services, the default will be set to return all Checks presented for payment after the effective date of termination, and the Company will not have the ability to view and otherwise decision such Checks. The "Pay Option" and the "Return Option" are collectively referred to in this Service Article as the "Default Instructions."

With the consent of the Bank, the Company may, from time to time, change its selections on the Setup Forms, by replacing the Setup Form with another Setup Form. The Bank shall not be bound by any Setup Form unless and until an authorized representative of the Bank has executed such Setup Forms.

There may be days that the Company is not scheduled to operate, which may be during the Bank's normal Business Days. On these dates, it is important to remember that the Company is still responsible for making decisions and, if applicable, approvals or rejection on all Checks. Failure to complete the process will result in the Bank initiating the Default Instructions established during the initial setup of the Service.

V. Responsibility for Payment

The Company hereby assumes sole responsibility for determining if Checks presented for payment are authorized to be paid from the Company's Account(s). Instructions received by the Bank to return Checks or to allow Checks to remain paid, which purport to have been transmitted or authorized by the Company, will be deemed effective as the Company's Instructions for those Checks. The Company will provide authorization to the Bank, by the time set forth on the Setup Forms or otherwise notified to Company, and the Bank is entitled to rely on the Company's authorization even if the authorization is submitted by an individual without signatory rights on the Account(s). The Company agrees that only authorized signers will submit authorization to the Bank, and the Bank shall not be responsible for investigating whether such authorization has been approved by a signer on the Account. The Bank shall incur no liability in connection with its acting on an authorization received.

VI. Limitation on Liability; Indemnification

In addition to the limits on liability otherwise set forth in the Agreement, in no event shall the Bank be liable for any Losses relating to wrongful dishonor or to the Bank's or the Company's actions with respect to payment or return of any Check in accordance with the terms of this Article and the Positive Pay Services. The Company agrees to indemnify and hold harmless the Bank from and against any and all Losses of any nature whatsoever arising directly or indirectly from the Company's use of the Positive Pay Services (or any related service described herein), the Bank's actions under this Agreement or any other matters related to this Agreement, including the payment or return of any Check under or in accordance with the terms of this Service Article and the Positive Pay Services, provided however, that the Company shall not be obligated to indemnify the Bank for loss or damage attributable to the Bank's gross negligence or willful misconduct. This indemnity will survive the termination of this Agreement.

VII. Fraud Prevention Tool

To prevent and reduce Check and ACH fraud related losses, the Bank strongly recommends the Company, and the Company confirms having received such recommendation, to up for the Positive Pay service.

Article 9. ACH Positive Pay Service

This Article describes the terms and conditions of the Bank's ACH Positive Pay Services used to block or allow certain ACH Debit or Credit transactions to the Company's Account(s). The Services enable the Company to choose how to handle ACH Debits or Credits ahead of time and set a pay/no pay default decision for such ACH Entries. In order to use the ACH Positive Pay Service, the Company must have access to Popular Business Access (PBA), and, the PBA Administrator must entitle the user(s) authorized to perform certain duties in connection with the Services. By using the ACH Positive Pay Services, you authorize the Bank to return ACH Debit or Credit Entries in accordance with the Company's Instructions. The Bank will have no liability for payment of an ACH Entry which is unauthorized if (i) the ACH Entry is included in a report of exceptions items; and (ii) the Company does not give the Bank timely Instructions to return the ACH Entry.

Check conversion to ACH

The ACH Positive Pay Services include the potential rejection of ACH Debit Entries received by the Bank to be posted to the subject Account (which may include Checks issued from the subject account that are converted into ACH Debit Entries), or the rejection of all ACH Debit Entries received by the Bank to be posted to the subject Account that do not match the criteria specified by the Company. Business Checks that can be converted to Accounts Receivable Conversion ("ARC"), Point-of-Purchase ("POP") or Back Office Conversion ("BOC") include business Checks that do not contain an auxiliary on-us field and are for dollar amounts up to $25,000. The Bank recommends that the Company order Check stock with the auxiliary on-us field on them in order to avoid the automatic return of converted Check transactions.

Service Delivery Options

1. Self-Managed Service (standard)

   The Company input its payment rule instructions directly into PBA and Company is responsible for maintaining payment rules, reviewing and decisioning exceptions directly in PBA.

2. Managed Service

   This service is currently known as Electronic Payment Authorization (EPA). The Bank provides the service to the Company based on payment Instructions that are provided to the Bank by the Company. Company shall designate in the Setup Forms one or more of its Accounts with respect to which the Bank shall provide the ACH Positive Pay Service. On the Setup Forms, the Company provides the authorized companies and the Instructions. The Bank registers the Company Instructions in the service on behalf of the Company. Following the initial delivery of the Setup Forms to the Bank, the Company is responsible to update the Instructions through its Relationship Officer. Instructions must be updated and the Company agrees that the Bank shall not be liable for any claims, actions, demands, liabilities, losses, damages, costs and expenses (including reasonable attorney's fees and court costs) and all costs of settlement of claims (collectively, "Losses") resulting, directly or indirectly, from the Bank following and relying upon in good faith any Instructions that the Bank reasonably believes are sent by the Company. The Company waives any claim of wrongful dishonor of any such transactions returned because the Customer did not provide timely instructions to pay transactions appearing on any the Suspect File or instructed the Bank to block any such transactions.

I. Permitted Debit Entries

Notwithstanding anything in this Agreement to the contrary, the following items shall not be affected by, and shall override any ACH Positive Pay information (a) any amounts payable to the Bank or any of its affiliates under any agreement that authorizes the withdrawal of funds from the Account to pay any amount due or to become due to the Bank, including fees and expenses, and amounts owed to the Bank in connection with a loan or other extension of credit that the Company is obligated or has agreed to repay, without regard as to whether such agreement is entered into before, simultaneously with or after any information is included in the ACH Positive Pay decision; (b) any Fees associated with the Account or any other account which the Bank has a right to debit or set off against the Account. The Company agrees that, in all such cases, the Bank may properly debit or set off against the Account each such amount and such Debit Entries shall be deemed authorized by the Company.

II. ACH Positive Pay Service Maintenance

The Company shall designate in the Documentation one or more of its Accounts with respect to which the Bank shall provide the ACH Positive Pay Service. Following the initial delivery of the Setup Forms to the Bank, the Company is responsible for the ACH Positive Pay Service maintenance, which includes the update of Instructions. Instructions must be updated through PBA and the Company agrees that the Bank shall not be liable for any Losses resulting, directly or indirectly, from the Bank following and relying upon in good faith any Instructions that the Bank reasonably believes are sent by the Company.

III. Returning ACH entries

The Bank shall use reasonable efforts to return to the Originating Depository Financial Institution (as defined in the Rules) any ACH Entries in accordance with the elections on the Setup Form (within the time period allowed by the applicable Rules, as in effect from time to time. The Company acknowledges and agrees that the Bank shall be held harmless and not be obligated to take any action in providing the ACH Positive Pay Service that would violate Applicable Laws or the ACH Rules, whether or not such action is contrary to the Instructions. This Agreement in no way restricts the Bank from charging the applicable Account for (i) the settlement activity related to the origination of ACH credit Entries authorized by the Company, (ii) any fees or other amounts owed by the Company to the Bank or to a third party selected by the Bank from time to time to provide specific services; or (iii) internal debit Entries originated through and by the Bank as stipulated in Section II of this Service Article.

IV. Account Defaults

The ACH Positive Pay Service requires the Company to predetermine how the Bank will handle undecisioned ACH Entries. How the Bank handles these items is completely in the hands of the Company but must be established in the ACH Positive Pay Setup Forms before the Services can begin.

Each Business Day before the time set forth on the Setup Forms or otherwise notified to the Company, the Company will submit to the Bank (via any Communication Link approved by the Bank and Instruction) to return or pay each individual transaction corresponding to the records on the "Suspect File" made available to the Company by the Bank on such day. If the Company fails to respond and provide pay or return instructions within the above-stated time frame for each transaction on the Suspect File and the Company has selected the default to "Pay Option" set forth on the ACH Positive Pay Setup Forms, the Bank will post and pay each transaction corresponding to a record on the Suspect File for which the Company has provided no specific Instructions (provided there are sufficient funds to cover such transactions in the Account) and the Bank shall not be liable for damages caused by the payment of any such transaction. If the Company fails to respond and provide pay or return Instructions for each transaction corresponding to a record on the Suspect File within the above-stated time frame and the Company has selected the default to "Return Option" on the Setup form, the Bank shall block all transactions appearing on the Suspect File for which the Company has provided no specific Instructions and the Bank shall not be liable for damages caused by the return of such transactions. The Company waives any claim of wrongful dishonor of any such transactions returned because the Company did not provide timely Instructions to pay transactions appearing on the Suspect File or instructed the Bank to block any such transactions.

There may be days that the Company is not scheduled to operate, which may be during the Bank's normal Business Days. On these dates, it is important to remember that the Company is still responsible for making decisions on all presented ACH Entries. Failure to complete the process will result in the Bank enacting the default account instructions established during the initial setup of the Service.

V. Required Information

The Company is solely responsible for ensuring that all information it includes in the Setup Forms accurate, appropriate and timely updated to meet the Company's needs. If the Company inputs inaccurate information, truly authorized Debit Entries may be returned unpaid, or unauthorized Debit Entries may be paid, and the Company shall bear any and all responsibility for any losses or other consequences that may occur in any such event. The Company hereby waives any claim of wrongful dishonor or return or wrongful payment or acceptance associated with any Debit Entry that is returned because the Setup Forms contained incorrect or incomplete information or was not timely updated regarding such ACH Debit Entry.

VI. Limitation of Liability/Indemnification

In addition to the indemnification obligations of the Company provided elsewhere in this Agreement, the Company agrees to indemnify and hold harmless the Bank from any and all Losses incurred by the Bank as a result of the Bank's failure to honor any ACH Entry, or incurred by the Company or any other person in connection with any ACH Entry which is returned by the Bank in compliance with the Instructions. If the Bank is responsible for the error under the terms of the Agreement, the Bank's sole obligation is to refund to the Company such amount as is required by Applicable Laws.

VIII. Fraud Prevention Tool

To prevent and reduce Check and ACH fraud related losses, the Bank strongly recommends the Company, and the Company confirms having received such recommendation, to sign up for the ACH Positive Pay service.

Article 10. Account Reconciliation Services

At the Company's option, the Bank can provide either of the following Account Reconciliation Services for the Company's Account(s): (A) Consolidated Reconciliation, (B) Partial Reconciliation and (C) Deposit Reconciliation. The Company shall select the type of Services on the Setup Forms. Account Reconciliation is in addition to the general account Statement information that the Bank provides to the Company in printed or electronic format. This report that the Bank provides electronically or physically is an informative document and does not substitute the periodic Account Statement of the Account the Bank sends to the Company.

I. Consolidated Reconciliation

The Company provides the Bank with Check issue information via data transmission or other agreed-upon transmission method. The Bank matches the issued Checks information with the paid Checks data captured during the Statement cycle, and then reconciles it with the Company's account. At the end of each Statement cycle period, the Company will receive a report reconciling all debits and credits. The Company acknowledges and agrees, in order for the Bank to process the transactions for the Account(s) in the Account Reconciliation Service, to comply with the following requirements:

1. Deliver an electronic file of the Company's issued Checks for each of the Accounts according to the Bank's Instructions and specifications.
2. The Bank will provide to the Company, at an agreed-upon frequency, a report or electronic file with the detail of the Checks paid by the Bank that were reconciled against the Company's file of issued Checks, according to the Checks Input Issue File transmitted by the Company to the Bank, and other debits paid by the Bank during the Account's monthly cycle. The Bank will send the report to the Company, according to the predetermined report delivery method.

II. Partial Reconciliation

1. The Bank provides reports of checks paid in a list in ascending order by check number, amount and payment date; and
2. The Bank will include the electronic or physical report with all the transactions processed during the monthly cycle corresponding to the Account Statement. You will be able to electronically or physically access the Bank report. This report that the Bank provides electronically or physically is an informative document and does not substitute the periodic Account Statement of the Account the Bank sends You.

III. Deposit Reconciliation

Under the Deposit Reconciliation Service, the Bank provides information of all deposits by location, amount and date.

1. The Company agrees to use the deposit slips correctly coded, compatible with the Bank's item processing systems, in order that the Bank can process the deposit transactions for the Accounts in the Accounts Reconciliation Service. If Company does not use the deposit slips provided by the Bank, the deposit may not be recorded along with the Deposit Reconciliation Service.
2. The Bank will provide to the Company, a monthly report with a detail of the Company's deposits and other miscellaneous credits processed by the Bank during the Account's monthly cycle. The Bank will send the report to the Company, according to a predetermined report delivery method.

IV. Company's Duty to Reconcile

The Company acknowledges and agrees that the use of the Full Reconciliation and/or Deposit Reconciliation does not relieve or remove Company's obligation to reconcile, review and inspect its Accounts, transaction, and use of the Services as required by the General Terms.

Article 11. Controlled Disbursement

The Controlled Disbursement Service is a Service that provides early information reporting of the dollar amount and details of Checks that are expected to be presented against the Company's designated Account that Business Day. On each Business Day, no later than the reporting time established by the Bank at its sole discretion, the Bank will make available to the Company information relating to the total dollar amount of Checks to be presented to the Bank for payment against the Account since the close of the previous Business Day (the "Controlled Disbursement Report"). The Company acknowledges that the Controlled Disbursement Report will NOT include information on non-check debits (e.g. ACH debits, wire

transfers or other electronic funds transfers). Should the Company use an Account for non-check debits, the Company acknowledges and agrees that these debits will NOT be included in the Controlled Disbursement Report total, but the Company is still responsible for funding these debits the day they post to the Account. The Company agrees to arrange for sufficient available funds to be on balance in the Account to cover the total amount of Checks and non- check debits (e.g. ACH debits, wire transfers or other electronic funds transfers) to be posted to the Account on ANY Business Day. If insufficient funds are available to pay such amounts and an overdraft is created in the Account, then the Company will also be responsible to the Bank for the resulting overdraft and/or service fees normally charged by the Bank and for reviewing its own Account statements.

To implement the Controlled Disbursement Services, the Company will be subject to the following terms and conditions:

1. Checks drawn on the Account may be paid as cash items over the counter by the Bank, however, the item will not post to the Account as an on-us item to allow item capture in the daily reporting totals.
2. The Controlled Disbursement Report contains information that the Bank received from the Federal Reserve System (FED), the Puerto Rico Clearing House (PRCHA), and Banco Cooperativo.
3. The Controlled Disbursement Report will be available for Company to download from the CDB solutions where the Bank offer this service. The Company acknowledges that the Bank has no obligation to notify the Company about availability of the report. The report is for informational and reconciliation purpose only to allow the Company to manage its commercial accounts.

Article 12. Cash Vault Services

The Company may enroll in Cash Vault Services for the supply of Currency and the pick-up of Currency for deposit with the Bank with regard to the Company's locations ("Company Locations"). The Company desires to engage the Bank and the Bank desires to perform the Services. The Company shall designate an Account that will be debited for Currency requests ("Orders") and an Account that will be credited for Deposits, which may be the same Account. Subject to the terms of this Article, the Company engages and authorizes the Bank to debit and credit the Accounts to provide the Services and process Orders and Deposits as contemplated herein. The Company hereby acknowledges receipt of the cash vault services procedures ("Cash Vault Procedures") and pricing schedule and agrees to be bound by the terms of the Cash Vault Procedures as part of this Article. As used in this Article, an "Order" means an amount of Currency requested by the Company and such amount will be debited from the Company's Account(s), and a "Deposit" means any amount of Currency that is to be credited into (deposited) the Company's Account(s).

"Popular Virtual Vault" is an optional Cash Vault Service that allows the Company to deposit their cash into an on-premise safe, commonly referred to as "smart safes." For this service, the Company must enter into an agreement with an armored carrier company, acceptable to the Bank in its sole discretion. The smart safe transmits posting files to the Bank on Business Days for provisional credit into the Company's Account.

I. Currency Orders

Currency orders can be made using the following methods: (i) Popular Deposit Trace ("PDT"), which is feature of Cash Vault Service that allows the Company to review and reconcile Deposits and manage Orders and (ii) TeleCash, which is a voice response unit ("VRU") service, that allows the Company to request Orders in lieu of PDT.

1. **Order Placement.** The Company Locations may place Orders for Currency using the Cash Vault Procedures only after the Bank receives a completed Setup Forms from the Company. Any Setup Forms shall be in a format and contain the information specified and required by the Bank. Orders must be received through the Bank's automated Cash Ordering System (currently, either online or voice response unit ("VRU") made available by the Bank to the Company each as described in the Cash Vault Procedures (collectively, the "Security Procedures"). The Company agrees that the Bank may rely on any instructions for Orders received using the Security Procedures assigned to the Company. The Company agrees to be liable for, and that the Bank may debit the Company's Account for, each Order submitted in compliance with the Security Procedures set forth in the Cash Vault Procedures whether or not such Order was authorized. A Company Location will not be added to receive Services or be allowed to place any Orders under this Agreement prior to the Company's receipt of the Bank's confirmation to the Company regarding the Setup Forms for such Company Location. The Bank shall not be liable for Orders that are inaccurate or incomplete. The Bank has no obligation to process Orders if the Company's Accounts do not have sufficient funds available on the day the Order is placed.
2. **Order Pick Up.** Orders received prior to the Cut-Off Time for cash orders (the "Order Cut-Off Time"), as disclosed to the Company by the Bank in writing from time to time, will be available for pick up by the Company on the next Business Day. The Bank shall debit the Company's Account for any Order on the Business Day the Order is placed by the Company if that Order is received prior to the Order Cut-Off Time; otherwise, the Company's Account will be debited the next Business Day but in no event shall the Company's Account be debited earlier than the Business Day prior to the scheduled Business Day for pick up. The Bank or its Servicer will permit armored pick-ups of Company Orders during the times set forth in the Cash Vault Procedures for the applicable Company Location as may be amended upon notice by the Bank from time to time. The Order will be deemed to be delivered to the Company when the Company designated armored carrier accepts them at the Bank's designated location. The Company agrees that Company designated armored carrier is authorized to pick up and take possession of coin and currency Orders placed by Company.
3. **Amount of Orders.** The Company shall only place Orders in an amount no greater than the amount of available funds in the Account at the time such Order is placed. The Company agrees that the Bank may refuse to honor or fill any Order in excess of the amount of available funds, in whole or in part, in the Bank's sole discretion. The Bank may refuse to process such Order even if there are sufficient funds in other commercial checking accounts other than the Account. If the Bank completes the Order and insufficient funds are in the Account creating an overdraft, the Company agrees that the Bank may debit any other account the Company has at the Bank for the amount of such overdraft. The Company is fully obligated to the Bank to provide sufficient funds for any Orders. If the Order is completed against insufficient, unavailable or uncollected funds, the Company will receive a notice from the Bank and the Company's account will be debited. In such case, the Company agrees to reimburse the Bank immediately upon demand the amount of such Order paid and processed by the Bank, including the amount of any Fees and/or interest charged for Orders resulting in an overdraft or incurred in attempting to collect the amount of the overdraft. The Bank is authorized to suspend or terminate the Cash Vault Services at any time there is an overdraft in the Company's Account and to cancel all future scheduled Orders. For security reasons, the Company may implement limits on the number or amount of Orders the Company can make using the Cash Vault Service, or limit or suspend access to the Cash Vault Service as the Bank deems necessary.

II. Vault Deposits

The Bank or its Servicer will be available to receive armored delivery of the Company Deposits at the times set forth in the Cash Vault Procedures or otherwise communicated from the Bank to the Company from time to time for the applicable the Company Location each Business Day. The Bank will verify the amount of the Deposit and process any necessary Deposit adjustments. The amount of any Deposit by the Company (whether through any armored carrier company, Vault Cash Processor or Popular Virtual Vault "Cash Processor" (each defined below) is not final until verified and processed by the Bank. Until verified by the Bank, the Bank shall not be in any way liable for any Deposit or alleged Deposit. The Company must prepare all deposit tickets and the deposit tickets must have a declared cash amount written on them. The amount of the cash Deposit shall not be final or eligible for FDIC insurance, up to the maximum amount permitted by law, until the cash Deposit is credited to the Account.

III. Armored Carrier Companies

The Company will contract with an armored carrier company, acceptable to the Bank in its sole discretion, to pick up all Orders and make any Deposits and shall indicate the name of the armored carrier company in the Setup Forms. The Company shall notify the Bank in writing of the change in an armored carrier company. The Company agrees to provide the Bank seven (7) Business Days prior written notice of a change of armored carrier company used to pick up Orders for the Company or make deposits. The Company shall be fully responsible and liable for the actions and/or omissions of its armored car carrier, including, but not limited to, losses, discrepancies, shortages in Deposits or Orders, arranging armored carrier company transportation and satisfying any time restrictions noted herein. The Company agrees that the Bank shall have no liability and be held harmless for the actions and omissions of the Company's armored carrier company or any Losses, discrepancies, or shortages in Deposits or Orders while the Company's funds are in transit with the Company's armored carrier to or from the Bank's Vault. In order for the Company to use the Popular Virtual Vault Services, the Company must contract directly with the armored carrier(s) for the safe equipment leasing or purchasing, maintenance and ongoing customer support. The service is offered through approved partnerships with armored carrier(s) that have capability to offer this service.

IV. Deposit Deadlines and Funds Availability

Standard Cash Vault Deposits: Funds from cash deposits delivered to the Bank's vault will be available the first Business Day after the day of receipt and verification of the amount of the Deposit by the Bank. For your deposit to receive same-day ledger credit, the cash vault must receive the deposit before the selected vault deposit deadline. Deadlines for deposit delivery vary by geographic region and point of service. The Bank will not be responsible for delayed credit due to late armored carrier deliveries.

Popular Virtual Vault Deposits: At the end of each Business Day (Day 1) deposit data is extracted and transmitted to the armored carrier. The armored carrier transmits the posting file for all safe locations on Day 2 to the Bank. Provisional credit is posted to your Account at the end of the Business Day on Day 2. Credit will only occur on Business Days and if the file was received by the established Cut-Off Time.

V. Popular Virtual Vault

1. The Company agrees that once deposited into the smart safe deposit box, the Company can no longer have claim or right to the cash for withdrawal or other use.
2. The Company agrees that the Bank is authorized to rely solely on information transmitted by the Smart Safe provider regarding deposits or adjustments to the Company's Account. If the information is not received by the Bank by the Cutff Time designated by the Bank at its sole discretion, it is not liable to provide provisional credit to the Company. The Bank will provide credit only after the funds are physically received and reconciled by the Bank.
3. The Company agrees that if the information is received by Bank after the funds are delivered to the Bank, the Bank will reconcile the information received and adjust the credit as needed. If the Bank receives more than one transmission of information from the Smart Safe provider, the Bank will only provide credit when the funds are physically received and reconciled by the Bank.
4. The Company agrees the funds must be delivered to the Bank by Company's designated armored carrier as defined in the Setup Forms at its sole discretion. If the funds are not received on time, the Bank will reverse the provisional credit from the Company's Account.
5. The Company agrees that only U.S. Dollars is accepted and covered by the interim credit facility provided by the Bank. If the Company deposits other negotiable instruments (e.g., Checks or Money Orders) or foreign currencies, they will not be covered by the interim credit facility provided by the Bank.

VI. Limitation of Liability

In addition to the limitations on liability set forth in this Agreement, the Company unconditionally agrees that the Bank's verification of the amount of any Deposit shall be binding and conclusive upon the Company and the Bank. For the avoidance of doubt, the Bank shall not be liable for any Losses, discrepancies and/or shortages in the amount of any Deposit verified by the Bank. Further, the Bank shall have no liability for any Losses, Deposit or an Order and the amount of cash received by the Company from any such Order, it being understood that it is the duty of the Company's armored carrier company to review and approve the amount of any Order prepared for the Company prior to such Order leaving the Bank's Vault. The Company agrees to fully cooperate in the investigation of any alleged loss or discrepancy.

VII. Indemnification

The Company shall indemnify and defend the Bank, its subsidiaries and affiliated companies, and its respective directors, officers and employees, and hold each harmless from and against any and all Losses of any kind resulting from any claim by, demand by, or defense against the Company, any armored carrier company, any Popular Virtual Vault, any Vault Cash Processor or any third party for any Losses, shortage or discrepancy arising out of or related to an Order or a Deposit; a breach or any claim, demand or defense arising out of or related to the Company's contract with any armored carrier company or Cash Vault Processor; any claim by, demand by, or defense against the Company, any armored carrier company, any Popular Virtual Vault, any Vault Cash Processor or any third party, in any way relating to any service provided by an armored carrier company, where the basis for such claim or defense arises prior to any delivery of any cash, Checks and other contents of an Order or Deposit to the Bank and/or the Bank's verification of any Deposit, as applicable; and the willful acts or omissions and the negligent acts or omissions of the Company, any

armored carrier company, any Popular Virtual Vault, any Vault Cash Processor or any third party, or the failure of the Company to perform any of its obligations under this Agreement. Notwithstanding any provision in this Agreement to the contrary, the Company's indemnification obligations shall survive terminating this Agreement.

VIII. Vault Cash Processor or Popular Virtual Vault Cash Processor "Smart Safe"

The Company acknowledges that it has contracted with a third-party cash processor or armored carrier company that provides services as a third-party cash processor ("Vault Cash Processor") to facilitate Deposit and Order processing for Company Locations. The Company's use of a Vault Cash Processor shall relieve the Bank of its obligations under the Agreement prior to any Orders received and/or Deposits actually being deposited and verified by the Bank and, the Bank shall not be responsible for the acts or failures to act and shall not in any way be liable for any losses, discrepancies and/or shortages in the amount of any Deposit or alleged Deposit to the extent the Bank has not verified a Deposit (i.e., at any time prior to any Deposit or funds thereof actually being deposited in any Accounts maintained at the Bank and verification by the Bank). The Company agrees not to bring a claim or any form of legal action against the Bank to hold harmless the Bank in connection with the Agreement.

In conjunction with any Popular Virtual Vault service (i.e., "intelligent" or "smart safe" equipment) that the Company subscribes to with a Vault Cash Processor and/or armored carrier company, the Company represents and warrants to the Bank that it has entered into and executed a separate contract with such Vault Cash Processor and/or armored carrier company. The Company agrees and acknowledges that, at a minimum, it has contracted for a required weekly cash pick up (for Orders or Deposits). As provided for elsewhere herein, the Company acknowledges that the Bank is not liable for any loss, shortage or discrepancy that could be associated with such "Popular Virtual Vault" service. The Company represents and warrants that it has reviewed and fully understands the terms and conditions herein and those terms and conditions in any contract with such Vault Cash Processor and/or armored carrier company, as well as any other security considerations in relation thereto. The Company acknowledges and agrees that any Vault Cash Processor or armored carrier company that the Company contracts with for "Popular Virtual Vault" services shall be acceptable to the Bank in its reasonable discretion.

The Company acknowledges that it has contracted with a third-party cash processor or armored carrier company that provides services as a third-party cash processor ("Vault Cash Processor") to facilitate Deposit and Order processing for Company Locations. The Company's use of a Vault Cash Processor shall relieve the Bank of its obligations under the Agreement prior to any Orders received and/or Deposits actually being deposited and verified by the Bank and, the Bank shall not be responsible for the acts or failures to act and shall not in any way be liable for any losses, discrepancies and/or shortages in the amount of any Deposit or alleged Deposit to the extent the Bank has not verified a Deposit (i.e., at any time prior to any Deposit or funds thereof actually being deposited in any Accounts maintained at the Bank and verification by the Bank). The Company agrees not to bring a claim or any form of legal action against the Bank to hold harmless the Bank in connection with the Agreement.

In conjunction with any Popular Virtual Vault service (i.e., "intelligent" or "smart safe" equipment) that the Company subscribes to with a Vault Cash Processor and/or armored carrier company, the Company represents and warrants to the Bank that it has entered into and executed a separate contract with such Vault Cash Processor and/or armored carrier company. The Company agrees and acknowledges that, at a minimum, it has contracted for a required weekly cash pick up (for Orders or Deposits). As provided for elsewhere herein, the Company acknowledges that the Bank is not liable for any loss, shortage or discrepancy that could be associated with such "Popular Virtual Vault" service. The Company represents and warrants that it has reviewed and fully understands the terms and conditions herein and those terms and conditions in any contract with such Vault Cash Processor and/or armored carrier company, as well as any other security considerations in relation thereto. The Company acknowledges and agrees that any Vault Cash Processor or armored carrier company that the Company contracts with for "Popular Virtual Vault" services shall be acceptable to the Bank in its reasonable discretion.

In connection with any "Popular Virtual Vault" services, the Bank in its sole and absolute discretion may provide a next day provisional credit that is not final until any Deposit(s) in connection therewith are fully verified and processed by the Bank. If for any reason the reported Deposit is not received by the Bank within the stipulated date and time from providing such next day provisional credit (whether attributable to loss, theft, the transport by a Vault Cash Processor or armored carrier company or otherwise), then the Bank reserves the right to, and the Company agrees that the Bank may in its sole and absolute discretion, immediately and without any need for notice (written or otherwise) exercise its right to offset and deduct the outstanding amount from the Company's Account(s). The Company further acknowledges and agrees that any differences between any daily cash report that are produced by your contracted "Popular Virtual Vault" services equipment and any physical cash validation (whether by the Bank, armored carrier company, Cash Vault Processor or otherwise) will be adjusted from your Account(s). The Company is obligated to immediately notify the Bank in the event of any known theft, loss, discrepancy or shortage, however occurring, but no later than 24 hours after such event has occurred. The Company also acknowledges and agrees that it shall maintain sufficient insurance coverage to protect itself against any possible loss or theft that could arise from the "Popular Virtual Vault " services. Proof of insurance may be required by the Bank in its discretion in connection with permitting the transactions contemplated herein.

IX. Reconcilement

Notwithstanding any terms in the Agreement to the contrary, the Company agrees to notify the Bank of any Losses within one (1) Business Day after the information relating to such Losses is received by or otherwise made available to the Company but in no event no more than ten (10) days after the receipt of such information. Unless such notice is given, the Company's claim for such Losses shall be waived and the Company agrees that no action, suit or proceeding shall be brought against the Bank unless such notice is given and such action, suit or proceeding is commenced within six (6) months of such Loss. The Company agrees to cooperate and promptly and diligently assist the Bank to research and recover any such Losses.

Article 13. Popular Receivables Services

Popular Receivable Services offers the Company a variety of services to adjust the Company's needs to receive electronically the payments from its clients. The Bank's services are targeted to the needs of the Company's clients, offering its clients the convenience of making payments electronically, by phone or in person with the bill or coupon. The Company shall be able to receive the following receivable services:

TelePago Popular

TelePago Popular allows the Company to receive from its clients who maintain a deposit account with the Bank ("Payors"), payments and associated details by telephone or online.

1. The Bank shall debit the Payor's deposit account for payments to the Company and shall credit the amount of the processed payment to the Company's Account identified in the Setup Forms.
2. All payments made before the Cut-Off Time will go through a fund availability verification process. If funds in the Payor's account are sufficient to cover the payment, the Bank will credit that amount to the Company's account on the next Business Day with availability on that same date.
3. The Bank has no obligation to determine if the Payor's invoice is overdue, delinquent, or otherwise ineligible to make payment. Therefore, the Bank will process the payment made using TelePago Popular without determining whether such invoices are overdue, delinquent or ineligible.
4. Payments processed through Telepago Popular service and credited to the Company's Account are subject to the availability of funds in the Payor's account.
5. The Company shall notify the Bank at least thirty (30) calendar days prior to changing the Company's Account that the Bank will use to credit the collected funds. The Bank will require a file with the new account numbers and other data, so the conversion of the account numbers is made with the guarantee that the reports and files provided to the Company have the correct and updated account numbers. The Bank will assess a charge if the Company makes the above-mentioned changes without prior notification to the Bank, as well as an additional charge for each transaction processed under those circumstances.
6. The Bank shall make available the data pertaining to processed payments in conformity with the data and delivery methods selected in the Setup Forms. If the Company selects the method of daily transmission of electronic payments files, the Company will have only seven (7) Business Days to access them; after that date the files will no longer be available, and the Company will have to request them.
7. Collections are consolidated on a daily basis and reported on the online banking platform, or through an electronic file that is provided to update the Company's receivables.

Payment Station

The Payment Station service is designed for companies that process a high volume of payments using an Optical Character Recognition ("ORC") reader line. This service allows the Company to receive payments from its clients ("Payors") through payment stations located in Bank's branches in Puerto Rico and the U.S. Virgin Islands ("Payment Stations"). This service is available during business days and service hours established by the Bank.

1. The Company must provide the Payors with a payment coupon that meets the ORC specifications required by the Bank to be presented at the Payment Stations along with the corresponding payments for processing.
2. The Bank shall have no obligation to determine if the Payor's invoice/bill is overdue, delinquent or otherwise ineligible to the make payment.
3. The Bank will perform a daily reconciliation of the total sum of bills collected at the Payment Stations and will credit said sum to the Company's account no later than the close of operations of the next Business Day.
4. The Company is required to submit to the Bank a sample of the bills or coupons that the Payors will use to make their payments as well as the payment specifications, for the Bank to carry out the necessary programming to capture the payment coupons or bills and to prepare the file with the information of the payments received.
5. The Bank will not be responsible for the payment of any check or money order not honored for any reason by the financial institution on which it was drawn. If a payment is made by check and such check is returned or not honored by the issuing institution for any reason, the Bank will reverse the credit from the Company's account.
6. The Company will refer any discrepancy or complaint made by the Payors related to the Payment Stations service to the Bank for investigation, and the Bank will notify the outcome of the investigation once it has been concluded. The Bank will not be responsible for any damage caused to the Company by errors or omissions in the Company's process.

MultiPago Popular

MultiPago Popular is an online service application that allows the Company to receive payments and associated details through the Bank's Payment Stations, Lockbox and TelePago Popular.

1. The Company agrees to notify and distribute the payment coupon books provided as part of this service to its clients ("Payors").
2. The Company acknowledges receipt and agrees to adhere to the specifications of the Setup Forms that the Bank has provided to the Company and that the Bank has sole discretion to change the Setup Forms.
3. Any payment received by the Company through the Multipago Popular will be applied as follows, and such application order must be informed to the Payors:
    a. Upon receipt of a payment, it will be applied against the outstanding debt of the month in which the Bank received the payment, if there are no debts from previous months. If there are debts from previous months, the payment will be applied to the oldest debt.
    b. If the payment received is less than the debt for the month in which it was received, an exception will be recorded and applied a credit to the customer for the total paid.
    c. If the payment exceeds the month's debt, the payment will be applied to the month and the excess will be applied to any late fees and then to any outstanding balance from previous periods from the oldest to the most recent until the balance is consumed. If the payment exceeds the month's debt and the client has no outstanding debts, the excess will be identified as an exception, and a credit will be applied to the Payor. In case of excess, the Company will be responsible for handling and applying the credit.
4. The Company will have online access to all the information related to the Payors, including payments, and will be able to generate the reports available in Multipago Popular according to its needs and will be able to keep its Payor's database updated.

5. This service will maintain the Company's information in account receivables and payment received from each Payor for a maximum of two (2) years. The Company shall be responsible for generating and saving the account statement provided by the system, since this information will not be able after two (2) years.

Remote Payment Station (PER Web-Paga Aquí)

The Remote Payment Station or PER Web service allows the Company to receive payments and associated details from its clients ("Payors") through Bank's extended network of participating businesses in various locations in Puerto Rico. The details of the network locations are available in https://pagaaqui.net/

1. The Bank will enter into agreements directly with unaffiliated third parties that operate remote payment stations ("PER stations") to render collection services. The Bank will offer a programmatic interface for the Company to receive information and accept the payments that require immediate confirmation. The Company agrees to maintain and monitor this interface and any associated decisioning system at its own cost.
2. Each day, upon receiving a transmission from the PER Stations before Cut-Off Time, the Bank will validate the account number through an established validation process and will generate for the Company an electronic file with all the payments collected at each PER Station. The Bank will generate an ACH debit to collect the funds from the Bank where the PER Station maintains the account and will credit the Company's account in the Bank. The Bank will credit the sums that the PER Stations have actually transmitted to the Bank and shall not be responsible for discrepancies between the sum transmitted and what the payment coupon reflects.
3. In case of prepaid payments through PER Stations, the Bank will credit such amount (including state and municipal taxes that apply to such prepaid payment) to the Company's account with the Bank. Any taxes that apply to the prepaid payment are the sole responsibility of the Company. The Company shall notify beforehand to the bank all taxes that apply to the prepaid payment. The Company is responsible for the transfer of the applicable taxes to the corresponding government agency.
4. In order to collect invoices and transmit real-time or prepaid payments, the Company, at its own expense, will develop and/or maintain a web service for the exchange of information with the Bank.
5. All records and information of the transactions carried out through the PER Web service will be the property of the Bank and the bank will retain them according with the Bank's retention policy. The Bank may, at its sole discretion, provide information related to the service, as requested by the Company. The Bank may charge the Company a fee related to such information request.
6. The Company authorizes the Bank to disclose PER Station information related to Paga Aquí, such as its physical address, telephone number and corporate logo, to the Payors to be used for the purpose of promoting the collection locations of invoices and recharges, and related promotions on radio, television, press, invoices or other media. The Company agrees that the Bank may conduct audits of the PER Station's operations related to the service, upon notice and necessary coordination. The PER Station is responsible for the handling of confidential information obtained as part of the payment process and undertakes to destroy it once the retention process has concluded.

Article 14. Collection Management Service

The Collection Management service allows the Company to authorize the Bank to manage the collection of Returned Checks and/or the Electronic Debits Returned to the Company's Account. Through this service, the Bank manages the collection of deposited checks returned for non-sufficient funds (NSF) and unavailable funds (NAF) and electronic debits returned for insufficient (R01) or unavailable (R09) funds. Also, the Bank collects the returned check or debit fee on behalf of the Company from the check or debit issuer. This service is subject to Article 4 of this Agreement, the provisions included in the Setup Forms, the NACHA rules and Applicable Laws.

Bank's Responsibilities

1. The Bank shall have no obligation to redeposit or manage the cashing of deposited Checks or Electronic Debits returned for reasons other than those mentioned in this Article.
2. The Company authorizes the Bank to hold Returned Checks deposited into the Company's Account for redepositing or cashing in accordance with the provisions herein:
    a. Processing Deposited Checks Returned to the Collection Management Service
        i. If the Returned Checks are checks drawn on Bank's accounts, the Bank, during the period indicated in the Setup Forms, will check daily the available balance of each account against which these returned checks were drawn to determine if the account has sufficient funds to pay the full amount of the returned check. If the account has funds available at the time of verification, the Bank will debit the account and credit the appropriate amount of the check to the Company's Account.
        ii. If they are returned checks drawn on accounts in other banks, they will be presented for collection by the Bank a second time, three (3) Business Day after the date of the return, according to the current rules and procedures of the Puerto Rico Clearing House Association. Once sent for collection, these transactions enter a 5-day banking waiting period, at the end of which transactions that have not been returned will be credited to your account and appear in your reports as "collected".
        iii. The Bank will send to the mailing address indicated in the Setup Forms any returned checks that could not be cashed.
    b. Processing of Returned Debits in the Collection Management Service
        i. If the returned debits were originated against Bank's accounts, the Bank, during the period selected in the Setup Forms, after receiving the same, will check daily the available balance of each account against which these transactions were drawn to determine if the account has sufficient funds to pay the full amount of the returned debit. If the account has funds available at the time of verification, the Bank will debit the account and credit the appropriate amount of the check to the Company's Account.
        ii. If the returned debits were originated against accounts at other banks, they will be processed again through the ACH (Automated Clearing House) network, up to a maximum of two attempts, (if you cannot collect on the first attempt) after the original return, according to the rules and procedures in force of NACHA. Once sent for collection, these transactions enter a 5-day banking waiting period, at the end of which transactions that have not been returned will be credited to the Company's Account and will appear in your reports as "collected".

c. Returned Check Fee Transaction

i. If the debits of the charge are against Bank accounts, the Bank, during the period selected in the Setup Form, after receiving the same, will check daily the available balance of each account against which these transactions were drawn to determine if the account has sufficient funds to pay the full amount of the charge. If the account has available funds at the time of verification, the Bank will debit the account and credit the Company's Account accordingly.

ii. If the debits are against accounts at other banks, they will be processed through the ACH network. They will be credited to the Company's Account after a waiting period, during which electronic transactions may be returned for insufficient funds. The waiting period is usually five (5) Business Day. These transactions will appear as a debit on your clients' statements, with your merchant's name as the originator of the transaction.

iii. ACH transactions can be disputed up to sixty (60) days after they have been credited to your account, as stipulated by the NACHA. If the dispute is valid, the Company's Account will be debited for the amount contained in the dispute and will be reflected in the reports under "Returned After Collected" transactions.

Company's Responsibilities

1. The Company agrees to, and is responsible for, notifying its clients that it may collect, by means of an electronic debit, a fee for the return of an electronic debit or an unpaid check. Such notice should be posted in a prominent and conspicuous location at the Company's premises and should include the amount of the returned debit/check fee. This notification is required by Federal Regulation E.
2. The Company is responsible for handling any claims arising from the collection of the returned debit/check fee and acknowledges that such fee is imposed by the Company and not by the Bank.
3. If the Bank receives a claim from any of the Company's clients have been charged for the returned debit/check fee, the Company, at the Bank's request, is responsible for providing the Bank with evidence of the notice informing the Company's clients of the electronic collection of the return debit/check fee. The Company must provide such evidence to the Bank within seven (7) Business Days following the Bank's request. Failure to provide such evidence may result in the Company's account being debited in the same amount as the returned check/debit fee previously credited to the Company's account.

Glossary

Unless otherwise specifically set forth in this Agreement, the following terms shall have the definitions below:

(a) **"Account Agreement"** means the Bank's Commercial Deposit Account Agreement, the Bank's current signature record, Business Banking Disclosure and Agreement (as amended or renamed from time to time), any other applicable disclosures, schedules, and/or terms and conditions required by the Bank and any Applicable Laws governing the Accounts, as applicable.

(b) **"ACH Rules"** means the rules and regulations of the National Automated Clearing House Association ("NACHA") and those of any regional clearing house in effect from time to time used by us to settle ACH transfers.

(c) **"Affiliate(s)"** means any company owned by or under common control as you or us as applicable in the context of this Agreement.

(d) **"Applicable Laws"** means all applicable federal and state laws, rules and regulations as in effect from time to time governing or relating to the Agreement or the Services, including, without limitation, the ACH Rules and the rules of any funds transfer system and the rules of, and regulations administered by, the Office of Foreign Assets Control of the U.S. Treasury Department.

(e) **"Application"** shall have the meaning as set forth in Section 5 of the General Terms.

(f) **"Business Day"** means every day except Saturdays, Sundays and federal holidays.

(g) **"Check"** means checks, drafts, money orders, and other instruments or items for the payment of money that may be handled as cash items by Federal Reserve Banks.

(h) **"Currency"** means cash and/or coins.

(i) **"Cut-Off Time"** means the time during a Business Day by which the Company must submit the Payment Order, Entry, Instruction, notice or other transaction for a particular Service, as notified by the Bank from time to time.

(j) **"Communication Link"** has the meaning set forth in Section 5 of the General Terms.

(k) **"Concentration Account"** has the meaning set forth in the Article for Zero Balance Account Services.

(l) **"Documentation"** means all Materials that explain or facilitate the use of a Service or Application, including, without limitation, an authorization sheet, signature card, corporate resolution, Set-up Forms, user booklets, operational manuals, Security Procedures, instruction and training Materials, and information provided by us relating to the Services, but shall expressly not include any marketing, sales or other promotional material in any form or delivery method.

(m) **"Dual Approval"** means a control that requires two separate individuals to authorize a transaction. The first individual is responsible for creating the request while the second individual is responsible for reviewing and authorizing the transaction.

(n) **"Entry" or "Entries"** means an order or request appropriately sent through Automated Clearing House ("ACH") network (i) for the transfer of money to the checking/demand deposit account of a person (a "Credit Entry") or (ii) for the withdrawal of money from the checking/demand deposit account of a person (a "Debit Entry"). For purposes of the Services, the term "Entries" is the plural of the term "Entry."

(o) **"Instruction"** means a communication, direction or instruction received by the Bank to execute a transaction or perform a Service.

(p) **"Losses"** means any and all claims, actions, demands, losses, damages, judgments, liabilities, reclamations, chargebacks, offsets, reimbursements, penalties, costs and/or expenses (including, without limitation, attorneys' fees and court costs) and all costs of settlement of claims.

(q) **"Materials"** means the Software, User Guide, User Documentation, codes, passwords, keys, test keys, security devices, security procedures, digital signatures, personal identification numbers and related documentation we provide to you.

(r) **"Mobile Device"** shall have the meaning as set forth in Section IV of Article I of this Agreement.

(s) **Payment Order"** has the meaning ascribed thereto in Chapter 4 of the Puerto Rico Commercial Transaction Act.

(t) **"Records"** means, with respect to each specific Service, the hard copy or images retained of the Services performed by us for you, and may include, but not be limited to reports, receipts, confirmations, notices, Statements, adjustments, charges, entries, Checks, deposit slips, debit or credit memos, invoices or other documents submitted with a deposit or remittance, corrections, adjustments, transactions or any document processed as part of a Service and retained by us.

(u) **"Rules"** means all applicable rules and guidelines as in effect from time to time governing or relating to the Agreement or the Services, including, without limitation, the ACH Rules or the rules of any funds transfer system.

(v) **"Security Procedures"** means shall mean one or more security policies and procedures, out-of-band authentication (OOBA), security codes, keys, tokens, passwords, personal identification numbers, login credentials, or other security devices utilized by the Bank to provide a Service and for the Company to Use a Service.

(w) **"Servicer"** shall have the meaning as set forth in Section 8 of the General Terms.

(x) **"Services"** means the services described in each of the Service Articles to this Agreement of otherwise incorporated herein.

(y) **"Setup Forms"** means the documents used by the Company to select features, transaction types and limits for the use of Services and the documents explaining how the Services are used by the Company and delivered by the Bank and includes User Guides and Documentation.

(z) **"Software"** means any Internet or web-based application accessed via the Internet and/or the programs and data provided by us for use on a computer in connection with one or more particular services.

(aa) **"Statements"** means Account statement, account analysis, pricing information and other information relating to Account activity or services, and transactions, including Services covered by this Agreement.

(bb) **"SWIFT"** means the Society for Worldwide International Funds Transfer.

(cc) **"Third-Party Service Provider"** (a "TPSP") means a Third-Party Service Provider as defined in the Rules. Each TPSP shall be deemed a Company Vendor.

(dd) **"Transfers"** means the electronic transfer of funds by the Bank over SWIFT, wire, ACH or other electronic funds transfer system.

(ee) **"User Guide"** means any written information we provide you, including in electronic format, as amended and updated by the Bank from time to time, which contains detailed instructions regarding the use or setup of a Service.

(ff) **"Vendor"** shall have the meaning as set forth in Section 9 of the General Terms.