



Sweep Agreement

This agreement (the “Agreement”) is between the business customer identified on the signature page (“Customer”) and Gate City Bank (hereinafter called “Bank”) for the delivery of the Sweep/Automatic Transfer service (the “Service”) as described below. The intent of this Agreement is to clarify the responsibilities of each party.

Sweep Overview

The Service allows Customer to establish automatic transfers between a master or parent demand deposit account (“Master Account”) and one or more designated demand deposit sub-accounts (“Child Accounts”) held by Customer, whereby funds will be transferred between the Master Account and Child Accounts each Business Day to maintain a specified balance (“Target Amount”) or threshold range (“Threshold Range”) in each Child Account. The Target Amount or Threshold Range will be established by Customer using the **Sweeps Form**.

Under the Service, Bank will transfer funds from the Master Account to the Child Accounts when the balance in the Child Accounts falls below the Target Amount or Threshold Range, and/or transfer funds from the Child Accounts to the Master Account when the balance in the Child Accounts exceeds the Target Amount or Threshold Range, as directed by Customer using the **Sweeps Form**. Customer may also designate one or more Child Accounts as zero-balance sweep accounts using the **Sweeps Form**.

The Service is only available to business customers and may not be used for personal, family, or household purposes.

Acceptance of Agreement and Request to Establish Master Account

By signing this Agreement, Customer is requesting to set up a Master Account which services a designated number of Child Accounts and authorizes Bank to initiate transfers of funds between the Master Account and Child Accounts pursuant to the terms of this Agreement. The designated Child Accounts will be able to complete transactions but will maintain a specified balance or threshold range. Funds will be controlled through the Master Account. Transfers pursuant to this Agreement will be executed in accordance with instructions provided by Customer using the **Sweeps Form**.

The Master Account and Child Accounts will be governed by one or more separate deposit agreements. This Agreement supplements such deposit agreements, and In the event of a conflict, this Agreement will control with respect to the Service, but only to the extent necessary to address the inconsistency.

Acknowledgment, Responsibilities, and Liabilities of Customer

- Customer acknowledges that transfers between the Master Account and Child Accounts under this Agreement will occur each Business Day after all debits and credits have been processed for

the Child Accounts. The amount of each transfer will be based upon the amount necessary to maintain the Child Accounts at the Target Amount or Threshold Range established by Customer.

- Customer agrees to maintain a sufficient balance in the Master Account to cover the transfers requested. If the Master Account does not have a sufficient balance, the Child Accounts will not be funded. If the balance in the Master Account is insufficient to cover the transfers authorized, Bank, in its sole discretion may cancel this Agreement immediately without notice and exercise its rights and remedies under applicable laws and regulations. This may include refusing payment of any outstanding and unpaid check drawn on any relevant account and withholding from processing any transaction generated on such account until sufficient collected funds to cover such transaction have been credited to the Master Account.
- Customer acknowledges that Bank reserves the right to eliminate or change the Service provided under this Agreement at any time without prior notice.
- Customer has received and understands all signature card rules and regulations, all agreements and disclosures connected with opening of accounts, and acknowledges that this Agreement is in addition to any of these agreements and disclosures. Customer agrees to abide by the rules and regulations of the Bank governing accounts (and all amendments) as stated on the signature cards governing accounts.
- At the request of Bank or as required under any applicable deposit agreements, Customer will provide evidence of authority satisfactory to Bank which demonstrates that the undersigned individual (“Principal”) is authorized to execute this Agreement on behalf of Customer. Customer further agrees that Customer will not hold Bank liable for acting upon any instructions received by the Principal or any authorized signers under this Agreement.
- No separate notices will be received related to the sweep transactions, which occur related to this Agreement.

Acknowledgment, Responsibilities, and Liabilities of Bank

- Except for acts of gross negligence or willful breach of duties by Bank, Bank will not be liable to Customer for any matters related to this Agreement. TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW, IN NO EVENT SHALL BANK BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY SPECIAL, INDIRECT, EXEMPLARY, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL LOSSES OR DAMAGES OF ANY KIND WHATSOEVER (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS), EVEN IF SUCH LOSSES OR DAMAGES WERE FORESEEABLE OR BANK HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES, AND, IN EACH CASE REGARDLESS OF THE FORM OF ACTION. Without abrogating the foregoing in any way, to the extent Bank is liable under this Agreement, such liability will be limited to the face value of an erroneous transfer in the case of an incorrectly processed transfer, or in all other cases a maximum of the total fees paid by Customer for the Service in the proceeding twelve (12) months.
- Bank shall have no liability to Customer for failing to comply with, or delaying in complying with, its obligations under this Agreement due to a computer malfunction, interruption of

communication facilities, labor difficulties, acts of God, war, flood, fire, riot, pandemic, terrorist attack, or any other cause, in each case beyond Bank's reasonable control.

- BANK MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE SERVICE PROVIDED UNDER THIS AGREEMENT.

Joint Acknowledgments and Representations

- This Agreement is governed and will be interpreted under the laws of the State of North Dakota.
- Each party represents and warrants to the other that it is authorized to enter into this Agreement.
- Customer agrees any additions or deletions of accounts may be authorized by signing the **Sweeps Form** by an authorized signer on the account.

General Provisions

- For purposes of this Agreement, "Business Day" means any day other than Sunday, or a holiday upon which the Bank is closed.
- This Agreement shall continue until Bank receives written notice of Customer's revocation or until Bank advises Customer in writing that Bank will not continue this Service. Such revocation will be effective 1 to 3 business days following the day Bank receives Customer's written notice of revocation. Termination by either party does not relieve Customer of its liability for transactions or responsibilities for payment of all fees incurred prior to termination.

Fees

- Customer authorizes Bank to debit Customer's Master Account in accordance with the Bank's Schedule of Fees. Fees will be debited from Customer's account monthly.

E.C. Offset Yes No

- Bank reserves the right to modify this fee schedule at its discretion. Bank will provide Customer with notice of any change in fees 30 calendar days before the effective date of the change.

Signatures

By their execution hereof, the undersigned parties hereby agree to the terms, conditions, and provision of the agreements, which are included herein, which shall become effective as provided.

Business Name: _____

Principal: _____

Date: _____

By: _____

Title: _____

By the signature of Bank's authorized Team Member below, Bank hereby accepts the terms and conditions of this Agreement.

Gate City Bank

By: _____

Date: _____

Title: _____

Sweeps Form

Business Information:

Business Name: _____

Federal Tax Identification Number or Employer ID Number (EIN): _____

Principal or Authorized Signer Information:

Name: _____ Email: _____

Phone Number: _____

Fees: Please see the Schedule of Fees.

Establish New Sweep:

Child Account: _____

If Child Account: Rises Above Drops Below

Target Amount: \$ _____ or Threshold \$ _____ to \$ _____

This is a Zero – Balance Sweep

Master Account (Parent Account): _____

Establish New Sweep:

Child Account: _____

If Child Account: Rises Above Drops Below

Target Amount: \$ _____ or Threshold \$ _____ to \$ _____

This is a Zero – Balance Sweep

Master Account (Parent Account): _____

Edit Existing Sweep:

Child Account: _____

If Child Account: Rises Above Drops Below

Target Amount: \$ _____ or Threshold \$ _____ to \$ _____

This is a Zero – Balance Sweep

Master Account (Parent Account): _____

Editing Existing Sweep:

Child Account: _____

If Child Account: Rises Above Drops Below

Target Amount: \$ _____ or Threshold \$ _____ to \$ _____

This is a Zero – Balance Sweep

Master Account (Parent Account): _____

Delete Existing Sweep:

Child Account: _____

If Child Account: Rises Above Drops Below

Target Amount: \$ _____ or Threshold \$ _____ to \$ _____

This is a Zero – Balance Sweep

Master Account (Parent Account): _____

Delete Existing Sweep:

Child Account: _____

If Child Account: Rises Above Drops Below

Target Amount: \$ _____ or Threshold \$ _____ to \$ _____

This is a Zero – Balance Sweep

Master Account (Parent Account): _____

Printed Name & Title

Signature

Date

Printed Name & Title

Signature

Date