

Online Access Agreement And Electronic Fund Transfer Act Disclosure

1. Agreement

This Agreement is a contract which establishes the rules which cover your electronic access to your accounts at Virginia National Bank ("VNB") through *Online Banking* ("*Online*"). By using *Online*, you accept all the terms and conditions of this Agreement. Please read it carefully. The terms and conditions of the deposit agreements and disclosures for each of your VNB accounts as well as your other agreements with VNB such as loans, continue to apply notwithstanding anything to the contrary in this Agreement. This Agreement is also subject to applicable federal laws and the laws of the Commonwealth of Virginia (except to the extent this Agreement can and does vary such rules or laws). If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect.

The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver (express or implied) by either party of any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. You may not assign this Agreement. This Agreement is binding upon your heirs and VNB's successors and assigns. Certain of the obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation or expiration of this Agreement shall survive termination, cancellation or expiration of this Agreement.

This Agreement constitutes the entire agreement between you and VNB with respect to the subject matter hereof and there are no understandings or agreements relative hereto which are not fully expressed herein.

2. Definitions

As used in this Agreement, the words "we", "our", "us" and "VNB" mean Virginia National Bank. "You" and "your" refer to the accountholder enrolled to use *Online* under this Agreement and anyone else authorized by that accountholder to exercise control over the accountholder's funds through *Online Banking*. "Account" or "accounts" means your accounts at VNB. "Consumer" means a natural person. "Electronic funds transfers" means ATM withdrawals, preauthorized transactions, point of sale transactions, external transfers to and from your VNB accounts and your accounts at other financial institutions using *Online*, and transfers through bill payments. "*Online Services*" means the services provided pursuant to this Agreement, including the Bill Payment Service. "Business days" means Monday through Friday, excluding bank holidays.

3. Access

To use *Online*, you must have at least one checking account at VNB, access to Internet service, and an e-mail address. *Online* can be used to access only the VNB accounts of which you have ownership. We undertake no obligation to monitor transactions through *Online* to determine that they are made on behalf of the accountholder.

4. Online Services

You can use *Online* to open accounts, check the balance of your VNB accounts, view VNB account histories, transfer funds between your VNB accounts, transfer funds between your VNB accounts and accounts owned by you at other financial institutions, order checks, make stop payment requests, view checks, change your address, and pay bills from your VNB accounts in the amounts and on the dates you request. *NOTE: Opening new accounts and making transfers to accounts at other financial institutions through Online is not permitted to small business customers who are enrolled in Online Services.*

5. Hours of Access

You can generally use *Online* seven days a week, twenty-four hours a day, although some or all *Online* services may not be available occasionally due to emergency or scheduled system maintenance. We agree to post notice of any extended periods of non-availability on the *Online* website.

6. Your Password

For security purposes, you are required to select your user ID and password upon your initial login to *Online*. You determine what password you will use and the identity of your password is not communicated to us. You agree that we are authorized to act on instructions received under your password and you accept complete responsibility for any activity conducted by any person to whom you have provided your password. You accept responsibility for the confidentiality and security of your password and agree to change your password regularly. Upon three unsuccessful attempts to use your password, your access to *Online* will be revoked. To re-establish your authorization to use *Online*, you must contact us to have your password reset or to obtain a new temporary password. We recommend that you create a password that complies with the on-screen instructions for purposes of security. Your password should not be associated with any commonly known identification, such as social security numbers, address, date of birth, names of children, and should be memorized rather than written down.

7. Security

You understand the importance of your role in preventing misuse of your accounts through *Online* and you agree to promptly examine your periodic statement for each of your VNB accounts as soon as you receive it. You agree to

protect the confidentiality of your account and account number, user ID and password, as well as your identification information, such as your driver's license number and social security number. You understand that identification information by itself, or together with information related to your account, may allow unauthorized access to your account. Your password and login ID are intended to provide security against unauthorized entry and access to your accounts. Data transferred via *Online* is encrypted in an effort to provide transmission security and *Online* utilizes identification technology to verify that the sender and receiver of *Online* transmissions can be appropriately identified by each other. Notwithstanding our efforts to insure that the *Online* system is secure, you acknowledge that the Internet is inherently unsecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored and read by others. We cannot and do not warrant that all data transfers utilizing VNB *Online*, or e-mail transmitted to and from us, will not be monitored or read by others.

8. Fees and Charges

You agree to pay the fees and charges for your use of *Online* Services as set forth in the current fee schedule, which may be amended by us from time to time. You agree that all such fees and charges will be deducted from the VNB checking account designated as the "Primary Checking Account." If you close your Primary Checking Account, you must contact us immediately to designate another account as your Primary Checking Account. You agree to pay any additional reasonable charges for services you request which are not covered by this Agreement. You are also responsible for telephone, cable and Internet Service Provider (ISP) fees you incur in connection with your use of *Online*.

9. Posting of Transfers

Internal transfers initiated through the "Make a Transfer" screen under *Online* on a business day are posted to your account immediately, if we receive your instructions before 7:00 P.M. Eastern Time, our *Online* cut-off time. Transfers completed after the cut-off time on a business day, or on a Saturday, Sunday or Banking holiday, will be posted at 9:00 A.M. on the next business day. External transfers can be initiated through *Online* through the "Make an External Transfer" screen. External transfers are not immediate credit. The credit from external transfers is posted to your account upon receipt of the funds from the other financial institution. A debit initiated to your account for a transfer to an account at another financial institution is posted immediately to your VNB account. *NOTE: Making transfers to accounts at other financial institutions is not permitted to small business customers who are enrolled in Online Services.*

10. Overdrafts (Order of Payments, Transfers, and other Withdrawals)

If your account has insufficient funds to perform all electronic fund transfers you have requested for a given business day, then: (a) Certain teller-processed currency disbursements will have priority, except over bill pay transactions; (b) Electronic fund transfers initiated through *Online* which would result in an overdraft of your account may, at our discretion, be cancelled; and (c) In the event the electronic fund transfers initiated through *Online* which would result in an overdraft of your account are not cancelled, overdraft charges may be assessed pursuant to the terms of the deposit agreement for that account. When processing items drawn on your account, including checks or other withdrawals, our policy is to pay them according to transaction type and other criteria. For more details about the order of payment, please refer to your deposit account agreement.

11. Limits on Amounts and Frequency of *Online* Transactions

The number of transfers from VNB accounts and the amounts which may be transferred are limited pursuant to the terms of the applicable deposit agreement and disclosure for those accounts. If a hold has been placed on deposits made to an account from which you wish to transfer funds, you cannot transfer the portion of the funds held until the hold expires. For transfers to your accounts at other financial institutions, the dollar limit for each external transfer is \$9,999.99 and there is no maximum daily total dollar limit. There is a dollar limit of \$25,000 on any single Bill Payment amount and a maximum daily total dollar limit of \$25,000 for Bill Pay transactions. *NOTE: Making transfers to accounts at other financial institutions is not permitted to small business customers who are enrolled in Online Services.*

12. *Online* Bill Payment Service

You must designate the VNB account from which the payments are to be made; the complete name of the payee, the account number, and the payee's remittance address, all exactly as shown on the billing statement or invoice; the amount of the payment; and the date you want the payment to be debited from your account. If the date you want the payment to be debited from your account is not a business day, your account will be debited the next business day before the cut-off time stated on the screen labeled "Make Payments". By using the *Online* Bill Payment Service option, you agree that, based upon instructions received under your password, we can charge your designated account by electronic transfer, "no signature required draft", or by debiting and remitting funds on your behalf. You also agree that your first *Online* bill payment will be charged to the checking account you designate in *Online* for each transaction. We reserve the right to refuse to pay any payee designated by you. If we do so, we will notify you promptly.

13. Scheduling *Online* Payments

If the payee is to be paid by paper check (as indicated on the Bill Payer list), you understand and agree that paper

checks are mailed to the payee and the payee may not receive the payment until 5 to 8 business days after the date the payment is debited from your account. If the payee is to be paid electronically (as indicated on the Bill Payer list), you understand and agree that the payee may not receive the payment until 72 hours after the date the payment is debited from your account. You understand and agree that we are not responsible for the timely delivery of mail or the improper transmission or handling of payments by a third party such as the failure of the bill payment payee to properly post a payment to your account.

14. How to Cancel a Bill Payment

To cancel a bill payment that you have scheduled through *Online*, you must cancel the payment online before 7:00 P.M. Eastern Time on the date the payment is scheduled to be debited from your account by accessing the "Payment Outbox" section of the "My Bills & Scheduled Payments" screen. Stop-Payment Requests - Stopping the payment of a check is different from the cancellation of a bill payment. Once the bill payment has been debited from your account, you CANNOT cancel or stop a bill payment which has been paid electronically. You may be able to stop an *Online* bill payment paid by paper draft by contacting us by telephone before the paper draft has cleared. (You will have to contact us by telephone to determine if the paper draft has cleared.) If the paper draft has not cleared, we will immediately process your stop-payment request. We will notify you immediately if the paper draft has already cleared. To be effective, this type of stop-payment request must precisely identify the name of the payee, the payee-assigned account number, the amount and scheduled date of the payment, and the "Confirmation Number" on the "My Bills & Scheduled Payments" screen.

15. Stop Payment of Checks

You may initiate stop-payment requests online via *Online* only for paper checks you have written (non-electronically) on your VNB accounts (not *Online* bill payer paper drafts.) We must receive stop payment instructions in sufficient time to allow us to act on the instructions prior to payment of the item in the normal course of business. The Bank is not liable for items that are cashed or paid within 24 hours of a stop payment request. Online stop-payment requests are processed on the date of receipt if received before 7:00 P.M. Eastern Time on a business day and the item has not been paid. Online stop-payment requests received after the cutoff time on a business day or on a day that is not a business day will be effective no later than the close of business on the next business day. To be effective, this type of stop-payment request must precisely identify the account number, reason, name of the payee, the check number, the amount, and the date of the check (optional) or you may provide a range of check serial numbers only. If you make your stop-payment request online or by telephone, we may also require you to put your request in the form of a paper writing and get it to us within 14 days after you call. Stop payment orders are effective for a period of six (6) months from the date we receive the instructions. You may renew the instructions for an additional six (6)-month period by contacting us at the end of the initial six (6)-month period. You will incur stop-payment charges as disclosed in the current fee schedule for the applicable account. Stop-payment charges for *Online* bill payment paper drafts may be assessed in addition to the stop-payment charges for the applicable account.

16. Disclosure of Account Information and Transfers

You understand information about your accounts or the transfers you make may automatically be disclosed to others. For example, tax laws require disclosure to the government of the amount of interest you earn, and some transactions, such as large currency and foreign transactions, must be reported to the government. We may also provide information about your accounts to persons or companies we believe would use the information for reasonable purposes, such as when a prospective creditor seeks to verify information you may have given in a credit application or a merchant calls to verify a check you have written. In addition, we routinely inform credit bureaus when accounts are closed because they were not handled properly. We may disclose information to third parties about payments or transfers from your account when it is necessary for verifying or completing payments or transfers, or resolving a problem relating to a payment or transfer. We may also seek information about you from others, such as a credit bureau, in connection with the opening or maintaining of your account or in connection with approving your access to *Online*. You agree and hereby authorize all of these transfers of information.

17. Periodic Statements

You will not receive a separate *Online* statement. Transfers to and from your accounts using *Online* will appear on the respective periodic statements for your VNB accounts. You may elect to receive your periodic statements for your VNB accounts in electronic format via *Online*. See "Change Statement Delivery Method" screen that can be accessed under the "Customer Service Index" menu.

18. Change in Terms

We may change any term of this Agreement at any time. If the change would result in increased fees for any *Online* service, increased liability for you, fewer types of available electronic fund transfers, or stricter limitations on the frequency or dollar amount of transfers, we agree to give you notice at least 21 days before the effective date of any such change, unless an immediate change is necessary to maintain the security of an account or our electronic fund transfer system. We will post any required notice of the change in terms on the VNB *Online* website or forward it to you by e-mail or by postal mail. If advance notice of the change is not required, and disclosure does not jeopardize the security of the account or our electronic fund transfer system, we will notify you of the change in terms

within 30 days after the change becomes effective. Your continued use of any or all of the *Online Services* indicates your acceptance of the change in terms. We reserve the right to reduce or reverse charges or fees in individual situations. You acknowledge and agree that changes to fees applicable to specific accounts are governed by the applicable deposit agreements and disclosures.

19. In Case of Errors or Questions about Your Electronic Transfers, including Bill Payments (For Non-business customers only)

Contact us as soon as you can, if you think your periodic statement is wrong, or if you need more information about a transfer listed on your paper statement. We must hear from you no later than 60 days after we sent the FIRST paper statement upon which the problem or error appeared. When you contact us: (1) Tell us your name and account number. (2) Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error, or why you need more information. (3) Tell us the dollar amount of the suspected error. (4) If the suspected error relates to a bill payment made via the *Online Banking Bill Payment Service*, tell us the account number used to pay the bill, payee name, the date the payment was sent, payment amount, confirmation number, and the payee account number for the payment in question. (This information appears on the "View Bill Payment Reports" screen.) If you contact us by telephone or by e-mail, we may require that you send us your complaint or question in the form of a writing by email or postal mail within 10 business days. We will communicate to you the results of our investigation within 10 business days after you contact us and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and WE DO NOT receive it in the form of a writing within 10 business days, we may not provisionally credit your account. If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation. If we have made a provisional credit, a corresponding debit will be made from your account. *NOTE: The consumer rights applicable to errors associated with electronic transfers do not apply to small business customers who are enrolled in Online Services.*

20. Our Liability for Failure to Make a Transfer

If we do not complete a transfer to or from your account, including a bill payment, on time or in the correct amount, according to our agreement with you when you have properly instructed us to do so, we will be liable to you for your losses or damages caused as a result and as limited by the provisions below in the section describing the Limitation of Liability. However, there are some exceptions. We will NOT be liable, for instance: (1) If, through no fault of ours, you do not have enough money in your account to make a transfer. (2) If a legal order directs us to prohibit withdrawals from the account. (3) If your account is closed, or if it has been frozen. (4) If the transfer would cause your balance to go over the credit limit of an established line of credit or the credit limit for any credit arrangement set up to cover overdrafts. (5) If you, or anyone authorized by you, commits any fraud or violates any law or regulation. (6) If any electronic terminal, telecommunication device, or any part of the *Online* electronic fund transfer system is not working properly and you knew about the problem when you started the transfer. (7) If you have not provided us with complete and correct payment information for the Bill Payment Service, including, without limitation, the name, address, your payee-assigned account number, payment date, and payment amount for the payee on a bill payment. (8) If you have not properly followed the on-screen instructions for using *Online*. (9) If circumstances beyond our control (such as fire, flood, interruption in telephone service or other communication lines) prevent the transfer, despite reasonable precautions that we have taken.

21. Your Liability for Unauthorized Transfers

CONTACT US AT ONCE if you believe your user ID or password has been lost, stolen, used without your authorization, or otherwise compromised, or if someone has transferred or may transfer money from your accounts without your permission. An immediate telephone call to us is the best way to reduce any possible losses. You could lose all the money in your accounts (plus your maximum overdraft line of credit, if any). Provided you are a consumer user, if you contact us within 2 business days after you learn of the loss, theft, compromise, or unauthorized use of your password, you can lose no more than \$50 if someone used your password without your permission. If you are a consumer and you do NOT contact us within 2 business days after you learn of the loss, theft, compromise, or unauthorized use of your password, and we can prove we could have stopped someone from using your password to access your accounts without your permission if you had told us, you could lose as much as \$500. Also, if your periodic statement shows transfers that you did not make, contact us at once. If you do not tell us within 60 days after the statement was mailed or available to you, you may not get back any money you lost through transactions made after the 60 day time period, even if you are a consumer, if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from contacting us, we may extend the time periods.

22. Disclaimer of Warranty and Limitation of Liability

We make no warranty of any kind, express or implied, including any implied warranty of merchantability or fitness for a particular purpose, in connection with the *Online Services* provided to you under this Agreement. We do not and

cannot warrant that *Online* will operate without errors, or that any or all *Online* Services will be available and operational at all times. Except as specifically provided in this Agreement, or otherwise required by law, you agree that our officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement or by reason of your use of or access to Online Banking, including loss of profits, revenue, data or use by you or any third party, whether in an action in contract or tort or based on a warranty. Further, in no event shall the liability of VNB and its affiliates exceed the amounts paid by you for the services provided to you through *Online*, for a period of one year prior to the loss or claim.

23. Your Right to Terminate

You may cancel your *Online* service at any time by providing us with written notice by postal mail or email. Your access to *Online* will be suspended within 3 business days of our receipt of your instructions to cancel the service. You will remain responsible for all outstanding fees and charges incurred prior to the date of cancellation.

24. Our Right to Terminate

You agree that we can terminate or limit your access to *Online* Services for any of the following reasons:

1. Without prior notice, if you have insufficient funds in any one of your VNB accounts. *Online* service may be reinstated, in our sole discretion, once sufficient funds are available to cover any fees, pending transfers, and debits.
2. Without prior notice, if you do not contact us to designate a new checking account immediately after you close your Primary Checking Account or if you close all of your accounts.
3. Upon reasonable notice, for any other reason in our sole discretion.

25. Communications between VNB and You

Unless this Agreement provides otherwise, you can communicate with us in any one of the following ways:

1. E-mail - You can contact us by e-mail at vnbserv@vnb.com (Please note that banking transactions through *Online* are not made via e-mail.)
2. Telephone - You can contact us by telephone at 434-817-8621.
3. Postal Mail - You can write to us at: Virginia National Bank, P.O. Box 2853, Charlottesville, VA 22902
4. In Person - You may visit us in person at any one of our locations. You may obtain the address of our office nearest you at www.vnb.com.

26. Consent to Electronic Delivery of Notices

You agree that any notice or other type of communication provided to you pursuant to the terms of this Agreement, and any future disclosures required by law, including electronic fund transfer disclosures, may be made electronically by posting the notice on the VNB *Online* website or by e-mail. You agree to notify us immediately of any change in your e-mail address

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