



Treasury Management Agreement Terms and Conditions

Member FDIC. SBA Lender



This Agreement sets forth the terms of our Treasury Management Services offered to you by Virginia National Bank. This Agreement contains provisions that apply to any and all Services that we provide to you and it also contains provisions that apply to specific Services that you may not wish to use at this time. If you request additional services in the future, they will be governed by this Agreement, unless we advise you otherwise.

This Agreement is in addition to other agreements and disclosures between Virginia National Bank and you, including but not limited to your depository account agreements and disclosures, your credit card agreements, your overdraft protection, loan or line of credit agreements.

In some cases, we will need to obtain additional information from you regarding your eligibility for and continued use of specific Services. Depending on the Service, we may ask you to sign a certification or other form confirming that information and agreeing to additional terms and conditions that will apply to a specific Service. If we offer you special terms and conditions for a Service that differ from the terms and conditions set forth in this Agreement, we will give those terms and conditions to you in a written form that clearly specifies that those terms and conditions apply in place of contrary or conflicting terms and conditions contained in this Agreement or in or standard forms and other documents.

In this Agreement, the words "BANK", "we", "us", or "our" refer to Virginia National Bank, Virginia National Bank as appropriate and their successors or assigns. The words, "COMPANY", "you", or "your" will refer to your company as identified on our records as the account holder of the Company Account(s). The words "Service" or "Services" refer to any and all Treasury Management services which you obtain through us. The word "the System" refers to Virginia National Bank's Business Online Service. The glossary at the end of this Agreement contains definitions for this agreement.

GENERAL TERMS AND CONDITIONS

Amendments. From time to time we may amend (add to, delete or change) the terms of this Agreement, fee schedule or Users Guide by providing you with prior notice. We may amend our security procedures without prior notice if immediate changes are required for security reasons or the changes do not have a material affect on your use of our Services. You therefore understand and agree that the Terms and Conditions in this Agreement will evolve and change over time. By accepting and continued use of any of our Services, by you or your authorized users, you agree to all the Terms and Conditions, in effect at the time you use the Services. You acknowledge your acceptance of those changes by continuing to use the affected Service(s) after the time of posting of those changes.

Agents. You assume sole responsibility for any actions performed on your behalf by your authorized users, agents or contractors. You agree that we have no duty to monitor, detect or report any errors, omissions, or unlawful activities by your authorized users, agents or contractors. You agree that we may rely on instructions, data or any documentation provided to us by your designated authorized users, agents or contractors.

Assignment. We may assign our rights and delegate our duties under this Agreement to a company affiliated with us or to a third party. You may not assign any right or delegate any obligations under this Agreement to any other company or organization.

Binding Effect. The provisions of this Agreement and its Terms and Conditions shall be binding upon and inure to the benefit of the parties hereto and their respective successors, administrators, liquidators, receivers, trustees, assignees, custodians, conservators or other similar officials.

Communications. (a) *BANK to You* - Notices to you may be sent to you with your periodic statement, emailed or mailed to your address shown for you in our deposit or Service records, or by posting the notice on our website. If you use our System, you agree that any and all disclosures, communications regarding our Services or this Agreement may be made electronically, via email, text message or by posting to our website in accordance with applicable law. Any electronic disclosure or communication we make will be considered made when transmitted or posted to our website by us. Notices to you will be deemed made when delivered orally, electronically, in person, or by depositing in the U.S. mail to the address you designate for your bank statements unless you specify in writing another address for notices.

We may monitor and record your telephone and electronic communications in connection with the Services at any time.

We will never attempt to obtain your banking information or electronic credentials through an unsolicited means.

(b) *From You to BANK* - We are entitled to rely on any written notice or other written communication, including facsimile, email or other messages delivered in electronic medium if we believe in good faith that the communication is genuine and has been signed or otherwise authenticated by a persons designated by you as an authorized representative. Any person designated as an authorized representative in the corporate or company resolutions, signature cards or statement of designated authorized signatories on any of your Company Accounts with us is deemed by us to be an authorized representative for all purposes of your Company Accounts. You may add or delete your designated authorized representatives in accordance with our established procedures for changing authorized representatives. You agree that we may require notices regarding specific Services to be given to us at a location and in a manner we so provide to you. For example, any notice to us with respect to your ACH transactions must be given to the contact person we designate to you for your ACH support. You cannot give effective notice to any other personnel of the BANK or to any contact person designated for your other account purposes or in the manner provided below for general notices.

Notice Address

Except as otherwise provided to you, all notices to Virginia National Bank regarding the Services and content herein, shall be sent to BANK at:

**Virginia National Bank
PO Box 2853
Charlottesville, VA
22902**

(c) *Material Change.* You agree to provide us with at least 30 days' advance notice of: (i) any material change in your ownership; (ii) any material change in the type, scope or nature of your business; or (iii) any anticipated increase in the amount or volume of your automated clearing house transactions over the preceding calendar quarter (if applicable).

You agree to provide us with advance notice of any change in your address, telephone number or email address. Such notices may be sent via regular mail to Virginia National Bank, Customer Service, P.O. Box 2853, Charlottesville, VA 22902; emailed to customerservice@vnb.com or sent via secure email after signing into our System.

Company Account(s). The depository accounts established by the Company or its affiliates at the Bank. These accounts, together with any other account subsequently established by the Company or any affiliate at the Bank, are sometimes referred to herein as the "Company Accounts" or a "Company Account", and are hereby made subject to this Agreement. Company will at all times maintain with Bank, in the Company Accounts, collected balances sufficient to reimburse Bank for all items, orders for payment and other amounts which Bank pays on Company's behalf or are chargeable to Company hereunder. If a Company Account has insufficient funds to pay charges, orders for payment, or items on Company's behalf, Bank will have no obligation to pay such charges, orders or items or to give any notices or to take any remedial or other action, and may refuse to pay such charges or dishonor and return unpaid such orders or items, or Bank may debit and offset such amount against another Company Account (unless such other Company Account is specifically designated as a ("Special Account")). If Bank pays such amounts, orders or items in the anticipation of the availability of sufficient collected funds, Company will, upon demand, immediately remit sufficient collected funds and Bank may exercise any legal right to collect such funds, including, but not limited to, set-off against any Company assets held by Bank or funds Company has on deposit in trust or otherwise whether represented by an account, certificate or time deposit. Company acknowledges and agrees that it is liable for and will pay Bank any fees or charges agreed to with respect to any Company Account as provided herein or in any account agreement or otherwise charged by Bank as provided herein or in accordance with its standard practices and procedures or which result from any services requested by the Company or any account deficit resulting from charges, overdrafts or account activity relating to a Company Account (the "Obligations"). For purposes hereof, an affiliate includes any person or entity controlling, controlled by or under common control with the Company, including, but not limited to, its parents, subsidiaries, partnerships, joint ventures, brother/sister entities, shareholders, partners, ventures, officers, directors, agents and authorized representatives, and specifically including management and fiduciary accounts established by the Company or any affiliate with funds held for or beneficially owned by third parties. The Company acknowledges and agrees that the Obligations may be deducted by Bank from any account of the Company or affiliated entity as defined herein, at the discretion of Bank.

Compliance with Applicable Laws. You agree that this Agreement and the offered Services shall be governed by (i) all applicable Virginia State and Federal laws, (ii) the Electronic Fund Transfer Act, (iii) Article 4A of the Uniform Commercial Code (UCC) as adopted in Virginia, (iv) NACHA Rules; you may obtain a copy of the NACHA Rules at www.NACHA.org, (v) the regulations of the Board of Governors of the Federal Reserve System, (vi) all applicable operating circulars of the Federal Reserve Bank, including without limitation Operating Circular No. 4, (vii) applicable Federal Reserve Bank procedures, (viii) the Internal Revenue Code and Internal Revenue Service regulations (with respect to federal tax payments made through ACH) and (xv) regulations and orders administered by FinCEN; in existence as of the date of this Agreement and as amended from time to time. Further, you agree to adhere to the economic sanctions administered by the U.S. Treasury's Office of Foreign Assets Control (OFAC); you may obtain further information about OFAC at <http://sdnsearch.ofac.treas.gov/>, and you agree not to use your Company Account or any account-related service to process Internet gambling transactions or facilitate any activity that would violate applicable law.

Confidentiality. The BANK agrees to hold in confidence all information, documents or other materials pertaining to your assets, liabilities and business affairs and your business correspondence or customers which may come into the BANK's knowledge or custody while performing Services under this agreement. You understand and agree, however, that all relevant records maintained by the BANK shall at all times be available for examination by appropriate State and Federal regulatory agencies, by public accountants, and by internal and external auditors who audit the BANK and its clients and pursuant to order and legal process such as a subpoena or summons. The BANK may assess a charge (in addition to other fees provided in our Treasury Management Fee Schedule) for any reports furnished pursuant to or because of such legal process.

Consent to Audit, Verification of Identity and Credit Information. Upon request, you agree to make yourself, your premises, your documentation and due diligence processes and procedures available for audit by us for compliance with applicable laws, regulations, operating rules, including NACHA Rules, mitigation of risk and with this Agreement. We will provide you with at least 10 days prior notice of any audit and agree to work with you to set a reasonable time for any audit. It is strongly recommended that you perform your own annual risk assessment and controls evaluation.

In accordance with federal law, we must make a reasonable determination and verification of our clients' profile information. By requesting any Service, you acknowledge and consent to us obtaining background and/or credit reports on each person who has a controlling ownership interest in your Company as necessary to comply with any federal or state statutes or industry regulations. A

controlling ownership interest shall mean the principal member, shareholder, business owner or other individuals authorized to make significant business decisions regarding the direction and finances of your Company.

You also agree to provide us with a current financial statement and other information regarding your financial condition upon our request.

Consumer Transactions. You and the BANK agree that if an ACH Entry or Payment Order is a portion of a funds transfer in which other portions are subject to the Electronic Fund Transfer Act of 1987 (as in effect from time to time), all actions and disputes between you and BANK concerning that ACH Entry or Payment Order shall be determined pursuant to NACHA Rules and/or UCC 4A, as varied by this Agreement.

Contract Dispute Resolution. If a dispute arises between us with respect to this Agreement, its enforcement or our Services, you agree to resolve the dispute through arbitration pursuant to the Commercial Arbitration Rules of the American Arbitration Association or such other rules to which the parties agree in writing. Arbitration shall be held in Santa Fe, Virginia.

Corporate Authority; Partnership Authority. If you are a Corporation or LLC, the person signing Company Account agreements on behalf of the Corporation or LLC represents and warrants that he or she has full authority to do so and that this Agreement binds the Corporation or LLC. If you are a Partnership, the person signing Company Account Agreements for you represents and warrants that he or she is a general partner of the Partnership, that he or she has full authority to sign for the partnership and that this Agreement binds the partnership and all general partners of the partnership. You shall give written notice to us of any general partner's withdrawal from the partnership.

Credit Verification. Your use of our Services may be subject to credit approval. You hereby authorize us to check your credit, and verify or re-verify any information contained in this Agreement at any time, either directly or through a credit-reporting agency for each person who has a controlling ownership interest in your business. A controlling ownership interest shall mean the principal member, shareholder, business owner or other individual authorized to make significant business decisions regarding the direction and finances of your Company.

Cut-off Times. Available Services may have cut-off times as noted in Processing Schedule section. Transactions initiated or instructions received after the established cut-off time shall be considered a next Banking Day transaction. We may occasionally shorten our cut-off time due to early closure of the BANK and observance of legal holidays. If we do, we will post an online notice of the change in advance. Services may be unavailable due to needed maintenance or System/network interruptions.

Duty to Protect, Correct and Communicate. You have a duty to protect your Company Account from abuse. You must promptly examine and reconcile your periodic statement and any items paid against your Company Account when those statements and/or items are provided to you or made available to you through any of our Services. You agree to notify us immediately, in writing, if you discover any error, omission, alteration, unauthorized signature, or other irregularity in checks or statements and any loss, theft, breach in confidentiality of any Password, and improper or unauthorized use of any of our Services. To report an error, omission, discrepancy or suspect transaction you must provide us with (i) your COMPANY name, (ii) affected account numbers, (iii) description of the problem, (iv) the dollar amount of the error, omission, discrepancy or suspect transaction, and (v) a request for any information you need to aid in resolving the problem. **You may contact the BANK by calling (877)-817-8621.** If you do not report unauthorized transactions within **30 days after the paper statement is mailed or 48 hours after an E- Statement** is made available to you, we will not be liable for any payment of forged or unauthorized items shown on the statement.

In the event unauthorized or forged transactions are committed by the same persons, **the 30 days or 48 hours** begins on the date the first statement in which the first unauthorized transaction appears is mailed or made available. We strongly recommend reviewing your account activity on a daily basis.

If you fail to notify us in writing within the noted timeframe, you agree that, in addition to any other limitations on our liability; (i) in the case of an erroneous fund transfer, you will be liable for all losses up to the amount thereof (as well as any loss of interest), which result from your failure to give us such notice or which might have been prevented by your giving us such notice; and (ii) in the case of an unauthorized funds transfer, we will not be liable for any loss of interest which results from your failure to give us such notice or which might have been prevented by your giving us such notice.

If we make an error, upon written notice of the error, we will, to the extent reasonably possible, correct the errors promptly.

Electronic Mail/Internet. You acknowledge that, even though email may be encrypted, we cannot ensure that it will not be intercepted or affected by the actions or omissions of others, such as third party networks or persons with access to the Internet. Our service providers and we assume no responsibility for malware created by third parties, or for any third party's unauthorized access to, or use of, your computer system. Please do not include any sensitive information about yourself or your Company Accounts in an email that is not encrypted and sent through a secure email system.

Entire Agreement. The Terms and Conditions as defined herein, constitute the entire and complete understanding between and among the parties with respect to the Services, and no representations or agreements, expressed or implied, of any kind or character whatsoever have been made except as is expressly set forth in the Terms and Conditions.

Erroneous Documentation and Reports. If you receive an erroneous document(s), electronic file or report, you will immediately notify us by telephone **(877)-817-8621** and will return the original erroneous document or report to us by U.S. Mail, or as instructed by us. You agree you will not disclose, use, review, copy, sell, disseminate, publish or distribute any erroneous document(s) or reports received by you in error.

Equipment and Software. You are responsible for obtaining and maintaining in good working order any equipment that is necessary for the Services provided, such as telephone, terminals, modems, and computers. You agree to use equipment that is compatible with our programs, systems and equipment, which we may change from time to time, with or without notice. We assume no responsibility for any defect or incompatibility of any computers or software that you use in connection with the Services, even if we have previously approved their use. You accept full responsibility for the security and confidentiality of all matters related to the Equipment. Any Equipment requirements are described in the Terms and Conditions for Specific Services section and/or User Materials, as amended from time to time.

EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, NEITHER WE NOR OUR SUPPLIERS OR VENDORS MAKE ANY WARRANTY, EXPRESS OR IMPLIED, IN LAW OR IN FACT, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR OF MERCHANTABILITY, WITH RESPECT TO THE SERVICES OR ANY COMPUTER PROGRAMS, EQUIPMENT OR SOFTWARE (COLLECTIVELY "EQUIPMENT"). You agree to notify us promptly if any Equipment we provide to you becomes defective. Our sole responsibility (if any) in such instances will be to replace or repair the defective Equipment. We do not warrant that the Equipment provided to you will be error free or that the Services will be uninterrupted.

You agree to comply with the terms of any software license provided to you in connection with the Services. You may not transfer, distribute, copy, reverse, compile, modify or alter such software. Unless otherwise agreed by us in writing, the Equipment, Service guides, security procedures, and systems provided to you in connection with a Service represent our proprietary property and must be returned to us promptly upon request. We and/or our suppliers retain all right, title and interest in and to the intellectual property rights associated with the Services and the Equipment. Your license to use Equipment and Services will end with the termination of this Agreement or upon our earlier notice to you. You may only use the Equipment in connection with your use of the Services. You may not use or move the Equipment outside the United States without our written consent.

Fees; Payment for Services. You agree to pay us the monthly and/or usage fees we establish for each account package and Services as disclosed in the Commercial Fee Schedule and if applicable, additional fees and expenses for any taxes or extraordinary Services. The BANK from time to time may change the fees listed in the Treasury Management Fee Schedule or on an account package and will notify you by giving you 30 days written notice, in accordance with the Communications section herein.

If your Company Accounts with us are analyzed, you may be able to use your available earnings credit to offset certain Service charges. If your monthly analysis credits are insufficient to pay the amounts due to us, you agree that we may debit your designated eligible Company Account or any of your other Company Accounts that have sufficient funds for any and all fees and expenses. If you close your Company Account or terminate any Service, you will owe us fees and charges for any unpaid Service for the month in which your Company Account was closed. You remain liable to the BANK for any unpaid fees and charges which are not paid at the time your Company Account(s) are closed.

Funding Limits; Available Funds. In our sole discretion, we may establish a funding/approval limit ("Funding Limit") from time to time with respect to any Service, including without limitation, for the Automated Clearing House Service ("ACH"), Wire Service or Remote Deposit Capture Service ("RDC").

We will have no obligation to you to fund any Service for amounts in excess of funds available in designated Company Accounts. We reserve the right at any time to require you to maintain a specified minimum balance in any of your Company Accounts.

General Representations and Warranties. You represent and warrant that, (i) you have taken all necessary action to authorize the execution and delivery of this Agreement; (ii) the person signing the documents establishing your account relationship is duly authorized to do so; (iii) you have obtained all authorizations of any governmental body required in connection with your agreement to this Agreement and such authorizations are in full force and effect; (iv) your acceptance of this Agreement and its Terms and Conditions and your performance of your obligation under this Agreement and its Terms and Conditions will not violate any law, ordinance, charter, by law, or rule applicable to it or any agreement by which you are bound or by which any of your assets are affected; and (v) all information, documents, statements (written or oral), agreements and work papers furnished or to be furnished in writing to us by you related to you ("Information"), including without limitation any Information containing any representation, warranty, covenant or agreement made in respect of you, your affiliates or their business and operations, is or will be at the time of delivery to us accurate and complete in all material respects. You understand that we may rely on such Information in connection with transactions effected for credit to your Company Accounts.

Harm to Computer System/Data. Although we will do everything possible to mitigate any risk, you agree that our liability for viruses, worms, Trojan horses, or other similar harmful components that may enter your computer system by downloading information, software or other materials from our website or our Online Banking System shall be limited to replacing, or the reasonable cost of replacing, the lost information, software or other material. We will not be responsible or liable for any indirect, incidental or consequential damages that may result from such harmful components.

Inconsistency of Information. You acknowledge and agree that if an executed ACH Entry and/or Payment Order identifies a Beneficiary or Receiver with a name and account number that do not match, payment of the Entry and/or Payment Order by us or by the Receiving Bank may be made on the basis of the account number, supplied by you even if the name on the Company Account does not match the name specified in the Entry or Payment Order, and you will be obligated to pay the amount of the Entry or Payment Order in such an event.

Indemnification. We strongly recommend the use of dual control for ACH Entries, Wire Transfers, and Bill Pay for higher levels of security. You agree to indemnify, defend and hold the BANK, our parent company, affiliates, and subsidiaries, and our respective directors, officers, employees and agents, harmless from a private person or entity, or any fine

assessed against the BANK for a Rules violation, penalty, or assessment imposed by the federal government, any state government, or political subdivision thereof, and against any claim, damage, loss, liability and cost (including, without limitation, attorney's fees) of any kind which results directly or indirectly, in whole or in part, from: (i) our actions or omissions, if they are in accordance with your instructions or the terms of this Agreement; (ii) the actions or omission of you, your agents or employees; (iii) any warranty that we or a correspondent bank are required to make to a third party in connection with a Service; or (iv) your use or distribution of any Equipment or software made available to you through a Service that is inconsistent with the license or sublicense that you receive. This provision shall survive the termination of this Agreement.

In no event shall BANK be liable for any consequential, special, punitive or indirect loss or damage which you may incur or suffer in connection with this Agreement including without limitation loss or damage from subsequent wrongful dishonor resulting from BANK'S acts or omissions pursuant to the Agreement.

Without limiting the generality of the foregoing provisions, the BANK shall be excused from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communication facilities, equipment failure, war, emergency conditions or other circumstances beyond the BANK'S control. In addition, the BANK shall be excused from failing to transmit or delay in transmitting an Entry if such transmittal would result in the BANK'S having exceeded 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 rule or regulation of any other U.S. governmental regulatory authority.

Lawful Use. You agree that you shall not use our Services for any purpose that is unlawful, abusive, harassing, libelous, defamatory, obscene, threatening or damaging in any way. You agree to have appropriate procedures and monitoring in place to assure that your employees and agents don't use our Services for any purpose that is unlawful, abusive, harassing, libelous, defamatory, obscene, threatening or damaging in any way.

Limitation of Liability. (a) Responsibility for the Detection of Errors; The BANK is not responsible for detecting any error contained in any Entry sent by you to the BANK.

(b) Compensable Damages. The BANK shall not be liable under any circumstance for consequential or special damages under this Agreement, whether or not such damages relate to the services covered by UCC 4A or other applicable rule or law, even if the BANK has been advised of the possibility of such damages.

(c) Required Notice. The BANK will not be liable for any interest on the amount of a Entry or Payment Order that was not authorized or was erroneously executed unless you notify the BANK immediately by phone that the Entry or Payment Order was not authorized or properly executed within 48 hours following your receipt of notification either of the acceptance of the Entry or Payment Order or of the debiting of the Entry or Payment Order to a Company Account. We may request your notification be in writing.

Liability; Limitations; Statute of Limitations. The BANK shall be responsible only for performing the Services expressly provided for in the Agreement and shall be liable only for its willful misconduct in performing those Services.

We, or our third-party agent are not responsible for any loss, delay, cost or liability which arises, directly or indirectly, in whole or in part, from: (i) your actions or omissions, or those third parties which are not within our immediate and reasonable control; (ii) your negligence or breach of any agreement with us; (iii) any ambiguity, inaccuracy or omission in any instruction or information provided to us; (iv) any error, failure or delay in the transmission or delivery of data, Entry, Payment Order, records or items due to a breakdown in any computer, utility or communications facility; (v) any error or omission, willful or negligent, by any third party, including, without limitation, the Service, equipment malfunction, unusually severe weather conditions, accidents, strikes or labor disputes, war, civil unrest, sabotage, fire, explosion, flood, water damage, acts of God; (vi) circumstances beyond our reasonable control, including delays by third parties; or (vii) the application of any government or funds-transfer system rule, guideline, policy or regulation.

Except for losses caused by our gross negligence or willful misconduct, our liability for every loss, cost, or liability arising from our errors, whether caused by acts or omissions, is limited to the average monthly charge for the Services in question for the six-month period preceding the date of loss. We shall not be responsible, under any circumstances for any loss of goodwill or for any special, consequential or indirect damages that you incur in connection with the Services.

Any claim, action or proceeding to enforce the Terms and Conditions or to recover for any Services-related loss must be commenced within one year from the date that the event giving rise to the claim, action or proceeding first occurs.

Liability for Funds Transfers. We or a third-party acting as our agent, are responsible for completing Funds Transfers including, but not limited to Book Transfers, ACH Transfers and Wire Transfers, to/from your Company Account(s) on time and according to your properly entered and transmitted instructions submitted prior to the cut off time.

HOWEVER, NEITHER WE NOR ANY SERVICE PROVIDER WILL BE LIABLE;

a) IF YOU DO NOT HAVE ADEQUATE FUNDS IN A COMPANY ACCOUNT TO COMPLETE A TRANSACTION FROM THE COMPANY ACCOUNT, OR IF THAT COMPANY ACCOUNT HAS BEEN CLOSED OR FROZEN;

b) IF THE TRANSFER WOULD CAUSE YOUR BALANCE TO GO OVER THE CREDIT LIMIT FOR ANY CREDIT ARRANGEMENT SET UP TO COVER OVERDRAFTS;

- c) IF YOU HAVE NOT PROPERLY FOLLOWED SOFTWARE OR SERVICE INSTRUCTIONS ON HOW TO MAKE A TRANSFER;
- d) IF YOU, OR ANYONE YOU ALLOW, COMMITS ANY FRAUD OR VIOLATES ANY LAW OR REGULATION;
- e) IF YOUR EQUIPMENT AND/OR SOFTWARE, THE BANK'S EQUIPMENT AND/OR SOFTWARE, OR PHONE LINES/INTERNET PROVIDERS/CABLE COMPANY WERE NOT WORKING PROPERLY;
- f) IF CIRCUMSTANCES BEYOND OUR OR OUR AGENT'S CONTROL PREVENT MAKING A TRANSFER OR PAYMENT, DESPITE REASONABLE PRECAUTIONS THAT WE HAVE TAKEN. SUCH CIRCUMSTANCES INCLUDE, BUT ARE NOT LIMITED TO, COMPUTER FAILURE, TELECOMMUNICAITON OUTAGES, POSTAL STRIKES AND OTHER LABORY UNREST, DELAYS CAUSED BY PAYEES, FIRES, FLOODS, OTHER NATURAL DISASTERS; OR ANY ELECTRONIC TERMINAL, TELECOMMUNICATION DEVICE OR ANY PART OF THE ELECTRONIC BOOK TRANSFER SYSTEM IS NOT WORKING PROPERLY;
- g) YOU OR WE HAVE TERMINATED YOUR BUSINESS ONLINE BANKING SERVICE OR CLOSED THE COMPANY ACCOUNT.

This list shall not be considered exhaustive of instances of our limited liability. There may be other exceptions to our liability as stated in your other agreements with us.

Liability for Multiple Users of Your Company Account. You hereby release us from any liability and agree not to make any claim or bring any action against us for honoring or allowing any actions or transactions where you have authorized the person performing the action or transaction to use your Company Account(s) and/or you have given your access codes to such person, or in the case of a jointly held account such person is one of the owners of the Company Account. You agree to indemnify and hold us harmless from and against any and all liability (including but not limited to reasonable attorney fees) arising from any such claims or actions.

Loss Recovery Efforts. In the event of any damages for which the BANK or you may be liable to each other or to a third party pursuant to the Services provided under this Agreement, you will undertake reasonable efforts to cooperate with the BANK, as permitted by applicable law, in performing loss recovery efforts and in connection with any actions that the BANK may be obligated to defend or elects to pursue against a third party.

THE RISK OF LOSS RESIDES WITH YOU IF A FRADULENT PAYMENT ORDER IS RECEIVED BY US IN ACCORDANCE WITH NORMAL SECURITY PROCEDURES.

No Extension of Credit. Nothing in this Agreement nor any course of dealing between you and the BANK constitutes a commitment or obligation of the BANK to lend money to you or obligates the BANK to extend any credit to you, or otherwise to advance funds to you, to pay for any Entry or Payment Order contrary to the BANK's published availability schedules.

Privacy. You agree to comply with all privacy and data-security laws applicable to your activities in connection with handling of personal financial information with respect to your employees or other consumers with respect to whom any Services may be offered. Without limiting the foregoing, you acknowledge that the Gramm-Leach Bliley Act ("GLBA") governs disclosures of "nonpublic personal information," as such term is defined in Title V of the GLBA and any state statutes adopted to comply therewith, the FTC Regulations promulgated pursuant thereto (including 16 CFR part 313, 16 CFR Part 314, 12 CFR Part 332 and 12 CFR Part 364), and any state regulations promulgated under such state statutes or in compliance with the GLBA (collectively, the "Privacy Act and Regulations") about consumers. You agree to comply with the Privacy Act and Regulations to the extent applicable and with all applicable law relating to consumer information. To the extent to maintain any personal financial information of consumer, you agree to adopt and maintain a comprehensive privacy policy and information security policy with respect to the handling of personal information of individuals. You agree to comply with your privacy policy and information security policy.

- (a) *Your Privacy Obligations* – You agree that with respect to nonpublic information, you will;
 - (i) Comply with the terms and provision of the Privacy Act and Regulations, including the provisions regarding the sharing of nonpublic personal information;
 - (ii) Not disclose to any third party without consent or use any nonpublic personal information that you obtain from us except to carry out the purposes for which we provided such nonpublic personal information;
 - (iii) Comply with all applicable information security standards established by requirements of applicable law; and
 - (iv) In the event of a security breach or any other violation relating to any personal information under your control or the control of a third party service provider with which such party has contracted, then you will pay any of the out-of-pocket expenses incurred by us if we are involved in responding to the security breach, including paying the cost of notifying individuals that information about them was subject to a security breach.

Proper Instructions. (a) *Duty to Act* – Except as expressly provided in the Terms and Conditions, we will act for your Company Account only pursuant to Proper Instructions provided to us and we will have no duty to act in the absences thereof. As used herein, "Proper Instructions" means your instructions or those of your authorized agent or attorney-in-fact designated by you on a form reasonably acceptable to us and in accordance with the security procedures established by you and us in accordance with the Terms and Conditions, given orally either in person or by telephone, or by facsimile transmission or by electronic mail or any

electronic service that provides access to our Services, setting forth in reasonable detail the specific transactions(s) involved and subject to such authentication procedures, if any, as we may determine. Any Proper Instructions given by you to us shall not be effective until actually received by us and we have had a reasonable opportunity to act upon such instructions. You agree that we may act upon and shall incur no liability in acting upon any such instructions as reasonably understood by us, provided such instructions reasonably appear to be genuine to us. You agree that you are responsible for and we may rely upon the accuracy and authenticity of all data and other information furnished to you by your employees and agents. You acknowledge that we reserve the right to decline to accept any Proper Instructions or to execute any transaction(s) for your Company Account in our sole discretion. We shall in no event have any responsibility to accept Proper Instructions or to otherwise act with respect to your Company Account unless indemnified to our satisfaction. Nothing in this provision, however obligates us to honor, either in whole or in part, any transaction or instruction that (i) is not in accordance with any condition agreed upon between the parties either in the Terms and Conditions or in any other agreement between the parties; (ii) we have reason to believe may not be authorized by you; (iii) exceeds any transaction limit, Funding Limit, or daily limits imposed by us on your transactions; (iv) exceeds your collected and available funds on deposit with us; (v) involves funds that are subject to a hold, dispute or legal process which prevents their withdrawal; (vi) violates any provision of any applicable risk control program of the Federal Reserve Bank or any rule or regulation of any federal or state regulatory authority; or (vii) for the protection of either one of the parties, we have reasonable cause not to honor.

(b) *Unauthorized Instructions* – You agree that we are not obligated to follow any instructions purported to be from you or any person representing you or any other person unless such instructions are provided to us in accordance with the Terms and Conditions and any security procedures or other operational procedures we may put in place from time to time. You also agree that we are not obligated to provide any notices regarding transactions for you to any person other than the authorized representatives designated by you to receive such notices in accordance with the Terms and Conditions and our procedures in place from time to time.

Proprietary Rights. All specifications, programs, concepts and techniques developed or utilized by the BANK for you or provided by the BANK to you are and shall remain the sole property of the BANK and kept confidential from unauthorized access by third parties.

Reliance on Third Party Service Providers. We offer various electronic banking services, some of which are accessible via the World Wide Web and others of which are software based. You hereby authorize us to offer our various electronic banking Services via licenses and/or third party services. In the event any third party is unavailable or we determine, at our discretion, that we cannot continue providing any third party network access, we may discontinue the related Service or may provide the Service through a different party. In such situations, we will have no liability for the delay or unavailability of access. You acknowledge that your rights under this Agreement are solely and exclusively against the BANK; you have no right or recourse against any third party service provider that we may use in providing our Services. We will not be responsible for any services you receive from third party vendors.

Unless you have our prior written consent, you may not use the Services to process transactions for third parties or permit others to initiate Service transactions on your behalf.

Responding to Legal Process or Investigations. If we receive a request for information regarding account activity or transactions from a third party with a legal right to request such information, (such as a Federal Reserve Bank or ACH Operator, a state or federal banking regulator with jurisdiction over our operations, law enforcement officials with apparent legal authority to request or require such information or private parties with apparent authority to require disclosure of such information under legal process), you agree to reimburse us for any costs associated with responding to such request, including the costs of production of such information including research, copying and shipping, costs of appearing at depositions or interviews, costs of correspondence, and costs of court filings and appearances in the event we believe it is prudent to make such filings or appearances to protect your rights or, in the case of Third-Party Senders of ACH Entries, the rights of your Originators. We may request your assistance with or participation in such response, and if we do so, you agree to assist us and cooperate with us as reasonably requested. The BANK, at its discretion may contract a forensic recovery firm to review your systems.

Severability. Should any term, condition or provision of the Terms and Conditions be found to be invalid, illegal or unenforceable, that finding in no way affects the validity or enforceability of the other terms and provisions of the Terms and Conditions which shall be construed as valid and enforceable as if the invalid and unenforceable term, condition or provision was never a part of the Terms and Condition.

Termination. Either party may terminate this Agreement as to some or all of the Services, with or without cause, by giving 10 days prior written notice to the other party. We may suspend or terminate any Service or this Agreement immediately and without prior notice if; (i) you breach any agreement with us including NACHA Rules ; (ii) the confidentiality of your Password is compromised; (iii) we have reason to believe that an unauthorized transaction has taken or may take place involving any of your Company Accounts or any of the Services; (iv) you become insolvent or the subject of a bankruptcy, receivership, or dissolution proceeding; or (v) we are uncertain as to any person's authority to give us instructions regarding your Company Accounts or the Services. The termination of this Agreement will not affect the rights or obligations of the parties that arise prior to termination (e.g., the indemnification and record retention requirements).

Waiver of Statutory and Other Legal Requirements. Company and Bank acknowledge and agree that the terms and provisions of this Agreement have been negotiated and discussed between them, and that this Agreement reflects their mutual agreement regarding the subject matter of this Agreement. Because of the nature of such negotiations and discussions, neither party shall be deemed to be the drafter of this Agreement, and therefore no presumption for or against the drafter shall be applicable in interpreting or enforcing this Agreement.

SECURITY PROCEDURES AND REQUIREMENTS

You agree to establish, maintain and update commercially reasonable policies, procedures, equipment and software ("Internal Security Controls") that will safeguard the security and integrity of your computer system and information from unauthorized use, intrusion, takeover or theft, and prevent your password from unauthorized discovery or use (collectively "Internal Security Breaches"). You bear all risk of fraudulent transfers and other losses arising from your Internal Security Breaches or from the interception of your communications prior to their receipt by us (collectively "Internal Security Losses"). We will not reimburse you in connection with Internal Security Losses. You agree that we are authorized to execute, and it is commercially reasonable for us to execute, any instruction received by us with your password or your designated users' password. You are encouraged to consider purchasing insurance to cover your Internal Security Losses. You acknowledge that no list of recommended security practices can be all inclusive and be foolproof in preventing fraud or a corporate account takeover.

You remain solely responsible at all times for your Internal Security Controls, Internal Security Breaches and Internal Security Losses. Although we may employ various systems and procedures from time to time to prevent losses, we assume no obligation for Internal Security Breaches or Internal Security Losses, provided we have acted in accordance with this Agreement and/or instructions that accompanied by your password.

Notwithstanding our efforts to insure that the System is secure, you acknowledge that the Internet is inherently insecure 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 the System, or email transmitted to and from us, will not be monitored or read by others.

Company acknowledges that it is solely responsible for the security of its own computer and access systems. Company agrees that it will maintain adequate and current safeguards to protect its computer and access systems from viruses, spyware or any unauthorized intrusion that would threaten the System or Company's Accounts. Company agrees that it will hold BANK harmless from any unauthorized transactions, loss or liability associated with any unauthorized intrusion into Company's computer or access systems. It is strongly recommended that you use a dedicated computer to access Virginia NationalBusiness Online Banking. It is further recommended that this stand-alone computer never be used to read emails and have the Web Browsing disable excepted for trusted sites.

Minimum Security Standards. (a) *Introduction* – The following minimum security standards apply to any and all Services provided. In order to maintain secure communications and reduce fraud, you agree to protect the security of your numbers, codes, passwords, tokens or other means of identification. We reserve the right to block access to the Services to maintain or restore security to our website, system and Services, if we reasonably believe your access codes have been or may be obtained or are being used or may be used by an unauthorized person(s).

You are responsible to establish and maintain procedures to safeguard against unauthorized transactions; i.e., ACH transmissions, wire transfers, Stop Payments, Bill Payments as provided in the Agreement. You hereby further warrant that no individual will be allowed to initiate ACH transmissions, wire transfers, Stop Payments, Bill Payments in the absence of proper supervisions and safeguards. The BANK shall not be liable for any unauthorized transmissions, and assumes that all transmissions initiated from you are duly authorized and properly permitted.

(b) *Access* – If we give you access to a secure system of communicating with us, such as our Business Online Banking System, the individual deemed the Administrator will be given a user ID, password.. Each individual who is authorized by you to access the Online Banking System must have a unique user ID and password and be established by the Administrator for your Business Online Banking profile. You agree to not share your ID and password. You and your designated users will be responsible for the confidentiality and use of each user ID, password.. You will be responsible for all instructions received by us through and under any authorized user ID and password. We reserve the right to require you to change any or all of the security procedures or codes at any time. We reserve the right to terminate your services at any time if we believe you have breached the Security Procedures.

(c) *Secure Token* – **Required when using the System for ACH and Wire services.** Secure Tokens provide an additional layer of security. Secure Tokens are provided to each user and is used in conjunction with a user ID and PIN number. A fee of \$75 will be charged for a replacement if the Token is lost, stolen or destroyed.

Users are responsible for 1) Safekeeping and protecting their Secure Token; 2) Not allowing any other individual to use their Token; 3) Notifying the BANK if the Token has been lost or misplaced; 4) returning Token to BANK if the User is no longer employed or duties have changed; 5) securing Token when not in use. Do not immerse your Token in liquids, do not expose it to extreme temperatures and do not put it under pressure. Do not attach or otherwise affix your Token directly to devices that generate electronic radiation, such as mobile phones or smart phones.

(d) *Password Change* – Any authorized user will be required to change the initial password the first time they use their ID's to login to the System. It is your responsibility to understand the security capabilities built into the Service and to assign and, as appropriate to your business and security needs, to restrict access to the various applications only to those employees who have a need to know, keeping in mind the importance of separation of duties as an important way of protecting your Company.

(e) *Separation of Duties* – The System provides you the ability to require that an approval of certain Services take place before they can be processed. In order to increase your internal security, we strongly recommend that dual control be used to initiate transactions such as ACH Originations, Wire Transfers and ACH Tax Payments whenever possible. Similarly, if Company has selected Account Reconciliation or Positive Pay Services, we strongly recommend that whenever possible the user assigned access to these Services should not be the same individual that issues the Company's checks.

f) *Monitor and reconcile Company Account(s) at least once a day* – Regularly reviewing your Company Accounts enhances the ability to quickly detect unauthorized activity and allows you and the BANK to take action to prevent or minimize losses.

(g) *Use a dedicated computer to access online banking* – Dedicating one computer exclusively to online banking and cash management activity can reduce the risk of potential cyber fraud. Any computer that is used for Web browsing should not be used to access the BANK or online banking.

(h) *Access through public WiFi* - Do not allow your employees to access online banking access through public Wi-Fi hotspots, including airports or Internet cafes.

(i) *Agreement to Comply* – You agree to follow the security procedures we have established for your communication with us.

(j) *Confidentiality* – We do not publish our security procedures or make them generally available to the public, as doing so would compromise the integrity of the security procedures. You are responsible for maintaining the confidentiality of any Security Procedures established. If you or your agents have reason to believe that any security procedures (including any identification codes) have or may have become known by unauthorized persons (whether or not your employees), you shall immediately notify us by telephone.

(k) *Our Reliance* – You agree to notify the BANK immediately at **(877-817-8621)** if you suspect any suspicious transactions have been made. Until you notify us and we have a reasonable opportunity to act on the notice, you shall remain responsible for any transactions and/or instructions given to us by each user id and password. You are solely liable for any transactions and/or communications initiated by us before we have received notice from you of the breach or potential breach of any security procedure and have had a reasonable opportunity to act on such notice.

In the event of a breach, the BANK may require you to contract with a forensic recovery firm, with qualified credentials, to include Law Enforcement to review your systems, assist with any recovery and prevent future losses. You will be required to have a third party vendor complete a Security Analysis Report or forensic report prior to Online Banking Services being reinstated. If you have been breached and the BANK agrees to allow online services, you will also be required to use dual control for ACH or Wire Services

(l) *Breach of Security Procedures* – You agree to notify us immediately if you become aware of any loss or theft of any user id or password, or unauthorized use of a user id and password, or of the Service or any information. You further agree to notify us immediately if we are required to take any action to terminate access to Services by any user(s). You agree to confirm any oral notification in writing to us within 24 hours. You agree to cooperate with us to replace the security procedures (including any identification codes) in accordance with our security requirements.

(m) *Operating Systems, Internet Access and Information Security* – You acknowledge that we do not control the Internet or other information systems operated by third parties and you will not hold us or our agents liable for any failures, acts, or omissions of any third party information system operator, including but not limited to, unauthorized access to, alteration, theft, or destruction of information and data. You agree that we are not responsible if your computer system, your internal controls or other operating software causes interaction between us to operate slowly or poorly. You agree to audit your security practices and otherwise comply with our rules pertaining to the Internet security. You agree to install all upgrades and security patches for all installed operating systems, security suite, web browsers or other installed applications. You acknowledge and agree that such rules may be modified by us, such modifications to become effective upon written notice to you by us. You agree that your email system will not block emails from our domain and that you are fully responsible if your email system blocks emails from our domain. You must take preventative action to scan all files for viruses.

(j) **SECURITY MEASURES AND CRIMINAL ACTS OF THIRD PARTIES.** By accessing the Services, Company acknowledges that it has reviewed the Security Procedures established by BANK. Company agrees that the security measures employed by the BANK are commercially reasonable. Company agrees that BANK is not responsible for any losses due to the Company's lack of security protocols with regard to its own computer systems, networks, and authentication mechanisms (i.e. passwords, security tokens, etc.). Company understands the importance of these security measures and agrees that it is responsible for them. Security of Company passwords and access tokens is of the utmost importance. Specific security measures should be used to ensure the security of these passwords. Company agrees that it will (i) use passwords in a secure environment; (ii) allow only authorized users to have access to Company passwords; (iii) change Company passwords on a regular basis and (iv) immediately notify BANK if it believes that Company passwords granting access to BANK Services have been compromised. If Company authentication credentials do fall into the wrong hands or are otherwise compromised, Company agrees it is responsible for losses incurred. Company understands that there is a constant risk posed to its computer systems and networks by individuals attempting to gain unauthorized access. On a daily basis, computer systems run the risk of compromise through unauthorized access by hackers, malware, and other threats that not only put the Company's own data and employees at risk, but could also potentially compromise Company financial information and Company Accounts. Financial losses resulting from such risk could cause the failure of Company's business. Company explicitly acknowledges that BANK is not responsible for the safety and security of Company's systems and networks. Company understands that its computer systems are vulnerable to various types of infiltration. Company will take responsible measures to protect its data by ensuring that proper security network devices are deployed, configured properly, and kept up-to-date with tools such as firewalls,

proxies, intrusion detection and prevention systems, up-to-date anti-virus protection, operating system patches, and patches for third-party software packages like Adobe Acrobat, Internet Explorer, and Microsoft Office. Additionally, security audits should be performed by Company to ensure that the security measures it has in place are adequate and effective. Maintaining a secure network environment is a responsibility shared by Company, its agents, and employees. Thus, Company should educate its agents and employees on a regular basis on how to maintain a secure networked environment, including, but not limited, (i) guidance regarding the threats posed by internet activity, and (ii) what to do if they think their computer is compromised or they receive suspicious e-mail communications. Company should ensure that security measures are in place to protect its computer systems and sensitive information from tampering and theft. Only authorized personnel should have access to sensitive areas in which network or server devices are kept. If a Secure Token or any physical security device used to access the Company's Accounts is lost or stolen, the Company should immediately report it to BANK. BANK has no obligation to prevent, and has no liability for, loss resulting from infiltration of Company's computer systems or any fraudulent or criminal activity by third parties. The FDIC insures deposits from bank insolvency, not from losses resulting from any other cause. BANK, directly or through its third-party service providers, may implement various security measures or devices. Such security measures or devices are primarily for the benefit of BANK, and should not be relied upon by Company to prevent theft or other losses. Any security measure is subject to malfunction, tampering or human error and may be circumvented by the criminal conduct of third parties.

TERMS AND CONDITIONS FOR SPECIFIC SERVICES

Account Analysis.

Description of Service. If you use Treasury Management services, we reserve the right to require that you have an Analyzed Business Checking Account. The Analysis Statement is generated based on a calendar month, although your Company Account may settle other than monthly. Depending on the account you choose, the average monthly Available Balance in an Full Analysis Business Checking Account may earn an "Earnings Credit" which may be applied against that month's service fees for the Company Account or family of Company Accounts. An Earnings Credit in excess of the total monthly service fees cannot be credited to the Company Account as interest. The Earnings Credit is calculated on a 365/366-day year basis using an "Earnings Credit Rate" which is a variable rate established by us. As the factors used to determine the rate change, the Earnings Credit Rate will vary.

You agree to promptly examine each Analyzed Business Checking Account statement and Analysis Statement received from us to promptly report any erroneous debit or credit. You further agree that within thirty (30) days after we make your statement available, you will report to us any claim for credit or refund due. Within 30 days after we make your statements available, you will report to us any claim for credit or refund resulting from a forged, unauthorized or missing endorsement. Without regard to care or lack of care on our part, if we do not receive notice within the timeframes specified above, we are released from all liability for the item(s) charged to your Company Account and for all other transactions or matters covered by your statement.

Processing Schedule.

The following schedule is for you to use to determine deadlines for services outlined in this Agreement. Entries or transactions received after these deadlines may not be guaranteed. All times are Eastern Standard Time.

If you are unable to meet the deadlines below due to technical problems, you should contact the BANK immediately at 866-817-8621 before the deadline. We will make every attempt to provide same day service of all requests, however if circumstances prevent this delivery, the service will be provided as soon as possible.

Cut Off Time Schedule:

Virginia National Bank Service	Processing Cut-off Time	Processing Days
Requests received after processing time will take place the next Banking day		
ACH	4:00pm EST	Monday - Friday
Wire Transfer	4:00pm EST	Monday - Friday
Stop Payments	6:00pm EST	Monday - Friday
Account Transfers	6:00pm EST	Monday - Friday
Bill Payments	6:00pm EST	Monday - Friday
Positive Pay Check File	12:00pm EST	Monday - Friday
ACH Positive Pay Exception	3:00pm EST	Monday - Friday

Holiday Schedule – Non-processing Days: The Federal Reserve and the BANK will be closed on these dates. Any effective date scheduled on these non-processing days will have settlement deferred until the business day after the Holiday.

New Year's Day
 Martin Luther King's Birthday
 President's Day
 Memorial Day
 Independence Day

Labor Day
 Columbus Day
 Veteran's Day
 Thanksgiving
 Christmas

Business Online Banking Service

Description of Business Online Services. The "System" enables customers to use the Internet to access Company Account balances, obtain images of cleared checks and deposit images, conduct account transfers, submit Bill Payment requests and Stop Payments. The System is available 24 hours a day, seven days a week except during regularly scheduled maintenance periods and any circumstances beyond our control. Your Company Account information that is accessible through the Internet is updated each Banking day and is current as of the end of the previous Banking day. You agree that application for and use of the System is subject to all Terms and Conditions contained in this Agreement. You agree that your request for and acceptance of the Service(s) provided in the System shall be for lawful purposes permitted under the Terms and Conditions, and to update your software and hardware, at your expense, if necessary to use the System.

Access. We use a multi-layer authentication process when you log in to the System that allows us to identify you, through the use of a user ID, Password you will be prompted for out of band authentication verification. The System will prompt you to receive a code provided by the bank to a phone number currently on file. You must enter that code into the System to gain access.

If possible, we recommend you use a dedicated computer for accessing the System.

Accounts and Users. To have access to the System, you must have at least one eligible Company Account with us. If you have multiple eligible Company Accounts, they will all be accessed under one Company listing on the System, unless otherwise indicated by you. Accounts that are linked must have one common owner and authorized signer. Any signer, acting alone, must be authorized to access a linked account. Any non-linked accounts will not be accessible through the System unless you are the signer on the account, and you request that it be linked. Accessibility of eligible accounts may vary based on the services you use.

You agree to notify the BANK promptly in writing of any change in your Company Accounts listed, and the Administrator is responsible for change in your authorized users.

Bill Pay. Our Bill Pay Service will allow you or your designated users to make payments from your designated Company Account (called the Bill Pay Account). You can arrange a one-time payment, or recurring payments. Bill Pay is provided to you for your convenience. The actual payment of such bills is handled by an independent third party. The BANK cannot and will not guarantee, or have any responsibility whatsoever for the completion and accuracy of such transactions. We reserve the right, either to complete or reject any attempted Bill Payment that exceeds your available balance. Regardless of our decision in that regard, your Bill Pay Account may be subject to an overdraft/returned item fee, as stated in our Business Fee Schedule. In addition, we further reserve the right to further limit the dollar amount or the frequency of transactions from any of your Company Accounts for security reasons, without liability to you. Each Bill Payment must be made in U.S. Dollars and directed to an Eligible Payee as directed below.

(a) *Authorized and Designated Users.* Bill Pay access given to any designated user will allow them to pay anyone, anywhere.

(b) *Eligible Payees.* Payments may be made only to payees with U.S. Territory address. Payments are not permitted to i) government entities, for taxes, or for court ordered payments; ii) a securities broker; or iii) a payee on the Specialty Designated Nationals List as published from time to time by the Office of Foreign Assets Control (OFAC). You agree to follow all laws and regulations regarding payments including those issued by the U.S. Office of Foreign Assets Control (OFAC).

(c) *Payment Instruction.* If there is not enough time to process your payment to reasonably expect the payment to be received by the Payee on or before the due date, you will be so advised by the System. Any Due Date you designate that falls on a weekend or holiday will be considered to have been designated to be the previous Banking Day. Neither we nor our Service Provider or any of our other agents are or will be responsible for any late charges, extra interest or other charges imposed on you by a Payee because of a late payment. When you have entered and transmitted a payment instruction, you authorize us to deduct the amount of the payment from the Bill Pay Account on the Process Date. We reserve the right to refuse to honor payment requests that we believe or suspect (rightly or wrongly) are fraudulent or erroneous. You understand, however that our exercise of this right will be at our sole discretion, and you should not rely upon us to discover or prevent loss as a result of a fraud or erroneous payment.

(d) *Bill Payments.* Your Bill Payment will be made, at our sole discretion, either by electronic funds transfers to the Payee through the Automated Clearing House (ACH), or by preparing and sending a check to the Payee, at the address you specify. The Bill Pay Account will be debited on the send date.

(e) *Canceling Bill Payments.* You can cancel any scheduled bill payment by using the System to cancel the payment. You must transmit your request before the cut off time on the Process Date for the payment. If you do not meet that deadline, the Bill Payment Service will not process your cancellation instructions and the payment will be sent as previously instructed.

(f) *Responsibilities.* If the payee account number is either omitted or incorrect, we will not be liable for any fees or charges incurred if the payment is not processed in a timely manner. We are not responsible for any delay in or refusal with regard to the processing of your Bill Payment by any payee. We are not responsible or liable for any late charges or extra interest or other charges or costs or

TREASURY MANAGEMENT SERVICES AGREEMENT

expenses that may result from the Payee's delay in accepting and processing, or the Payee's non-acceptance or return of any payment. Our only responsibility is to assure that we process your payments in accordance with the Terms and Conditions.

Data Capture. If you capture any information provided through our System to an electronic medium such as CD-ROM or to any other medium whose contents are not within the control of the BANK, we shall have no responsibility for the accuracy, quality, use or disposition of the information obtained.

Internal Transfers. You may transfer funds to and from any of your Company Accounts. The cut off time is noted under the Processing Schedule section. Transfers made after stated time will be processed on the next business day. Internal transfers that have been completed cannot be canceled. A reverse transaction must be completed.

Secure Messaging. You may use Secure Messaging provided on the System to contact us regarding your Company Accounts. Your regular Internet e-mail may not be a secure method of communication over the Internet and **we strongly urge you not to send confidential information by regular Internet e-mail. You should never use regular Internet e-mail to initiate a transaction against your Company Accounts.** We will use reasonable efforts to respond to messages sent via Secure Messaging by the next Business Day. Responses sent to you via Secure Messaging will be considered received by you, regardless of whether or not you have logged on to the System and read them.

Stop Payments. You authorize us to accept stop payment orders from you through our System, and you agree that a printout of the information electronically transmitted by you to establish or renew a stop payment order shall be sufficient evidence of the stop payment order and shall be deemed the equivalent of a written stop payment order. You agree that if not previously revoked, a stop payment order will automatically expire six (6) months after the date you entered the stop payment order on the System, unless a renewal order is submitted through the System or delivered to the BANK in writing. You may withdrawal a stop payment order in person, through the System or by phone. In requesting the BANK to stop payment on an item using the System, you agree to indemnify and hold the BANK harmless from all claims, suits, damages, liability, expenses, and costs including, but not limited to, reasonable attorney's fees, incurred by the BANK on Company Accounts of refusing payment of an item.

ACH Services.

Description of Service. These Services include ACH Electronic Federal Tax Payments Service ("EFTPS Service"), State Tax Payment Service and ACH Batch Originations Service (collectively the "ACH Services"). Unless otherwise defined in the Treasury Management Terms and Conditions Agreement, capitalized terms shall have the meanings set forth in the Operating Rules (the "Rules") of the National Automated Clearing House Association ("NACHA"). Company agrees that any Third-Party Sender used by Company has entered into an appropriate agreement under which the Third-Party Sender is bound by the Rules and acknowledges that Entries may not be initiated that violate the laws of the United States and/or the Rules.

EFTPS Service allows you to enter and submit all Federal tax payment types to the Department of the Treasury via the System. In order to qualify for the EFTPS Service, you must register with the Internal Revenue Service. In addition, state tax payments can be paid to the appropriate taxing authority via the System. The ACH Batch Origination service allows you to create and/or send a NACHA formatted file in order to execute the transfer of funds to/from another financial institution to disburse/concentrate funds or to make payments/collect funds to/from another party via the System. All transactions executed through the ACH Services described above ("ACH Transfers") will be reviewed and considered for processing if submitted before the posted cut off time.

A Maximum Daily Limit for each of the ACH Services will be established herein and may not be exceeded without prior authorization from the BANK. Upon receipt of your ACH Transfer request, we may choose not to process the request if your Company Account does not contain sufficient funds to cover the transaction. You may be notified via the System, regular Internet e-mail or other means if an ACH Transfer request is denied. You may enter future dated ACH Transfer requests up to twenty-one (21) days beyond the current date. Future dated ACH Transfer requests will remain on the System and will not be processed until the effective date of the ACH Transfer. We strongly recommended that **ACH Transfer requests have an effective date at least two (2) Business Days, but no less than one (1) Business Day beyond the current Business Day in order to be processed.** ACH Transfer requests with an effective date that falls on a holiday, weekend or other non-processing day will be processed on the following business day. An Authorized Signer identified in the Treasury Management Application may request changes in ACH Transfer limits, request the investigation of an ACH Transfer, request that we don't process an ACH Transfer, or request the reversal of an ACH Transfer request that has been submitted.

Recitals. The BANK is a Participating Depository Financial Institution ("Participating Bank") of the National Association Clearing House Association (NACHA). You have requested that the BANK permit it to initiate electronic funds transfer entries ("Entry" or "Entries") through the BANK for the deposit ("Debit Entries") and/or payment ("Credit Entries") of money to/from your Company Account(s) maintained at the BANK and to/from Company accounts at other participating Banks by means of the Automated Clearing House ("ACH") Network.

You wish to initiate ACH Entries by means of the ACH Network pursuant to the terms of this Agreement, and the Rules of NACHA, and the BANK is willing to act as an Originating Depository Financial Institution ("ODFI") with respect to such Entries.

Operating Rules. You agree that you will comply with the Rules of NACHA, in existence as of the date of this Agreement and as amended from time to time. The duties set forth in the following paragraphs of this Agreement in no way limit the requirement of complying with the Rules, and you understand that you are bound by the requirements of the Rules first and foremost. In the event you violate any of the applicable Rules, or NACHA imposes a fine on the BANK because of your violation, we may charge the fine to you. Upon execution of this Agreement, you may obtain a copy of the NACHA Rules at www.NACHA.org. Updates of the NACHA rules can be obtained at www.NACHA.org.

YOU SHOULD BE AWARE THAT YOU MAY NOT INITIATE ENTRIES THAT VIOLATE THE LAWS OF THE UNITED STATES AND YOU ARE HEREBY OBLIGATED TO ORIGINATE ONLY LAWFUL ENTRIES. WE MAY FROM TIME TO TIME NEED TO TEMPORARILY SUSPEND PROCESSING OF AN ACH TRANSFER FOR GREATER SCRUTINY THAT MIGHT RESULT IN DELAYED SETTLEMENT AND/OR AVAILABILITY OF FUNDS.

Notice of Uniform Commercial Code Article 4A. In the case of a credit entry subject to Article 4A, the BANK provided to the Company the following:

- (a) The Entry may be transmitted through the ACH;
- (b) The rights and obligations of the Company concerning the entry shall be governed by and construed in accordance with the laws of the State of Virginia;
- (c) Credit given by the RDFI to the Receiver for the Entry as provided in subsection 4.4.1 of the UCC4A (Availability of Credit Entries to Receivers) is provisional until the RDFI has received final settlement through a Federal Reserve Bank or otherwise has received payment as provided for in Section 4A-403(a) of Article 4A; and
- (d) If the RDFI does not receive such payment for the Entry, the RDFI is entitled to a refund from the Receiver in the amount of the credit to the Receiver's account, and the Company will not be considered to have paid the amount of the credit entry to the Receiver.

COMPANY Representations and Agreements: Indemnity. With respect to each and every Entry initiated by you, you represent and warrant to the BANK and agree that (i) each person shown as the Receiver on an Entry received by BANK from you has authorized the initiation of such Entry and the crediting of its account in the amount and on the Effective Entry Date shown on such Entry, (ii) such authorization is operative at the time of transmittal or crediting by the BANK as provided herein, (iii) Entries transmitted to the BANK by you are limited to those types of Entries set forth in Section Submission of Entry Information, (iv) you have complied with the Rules in effect, including, without limitation, the provision making payment of an Entry by the Receiving Bank to the Receiver provisional until receipt by the Receiving Bank of final settlement for such Entry. You specifically acknowledge that you have received notice of the Rule regarding provisional payment and of the fact that if such amount is credited, (v) you shall not be deemed to have paid the Receiver the amount of the Entry (vi) no warranties of an Originating Company and Originating Bank shall have been or shall later be breached, (vii) each Entry shall in no way violate any federal, state or local statute or regulation pertaining to electronic fund transfers, including the Electronic Fund Transfer Act and Regulation E, and (viii) if all such other settlement is not received, the Receiving Bank shall be entitled to a refund from the Receiver of the no warranties laws and regulations.

Security Requirements You must establish, implement, and update, as appropriate, policies, procedures, and systems with respect to the initiation, processing and storage of Entries that are designed to:

- (a) Protect the confidentiality and integrity of Protected Information until its destruction;
- (b) Protect against anticipated threats or hazards to the security or integrity of Protected Information until its destruction; and
- (c) Protect against unauthorized use of Protected Information that could result in substantial harm to a natural person.

Financial Information. You agree to provide us with financial statements, federal tax returns or other financial information, upon our request.

Maximum Exposure Limits. You may not exceed the established Exposure Limits for Debit and Credit Entries on ACH Transfers executed under each of the ACH Services. Maximum Exposure Limits help reduce the effect of fraud by limiting entries, and therefore the limits should be selected to reflect your actual anticipated need for Debit and Credit Entries. Requests to change the permanent Maximum Exposure Limits on any ACH Service must be made by in writing by an Authorized Signer and may require credit approval. Requests for a temporary change to the Maximum Exposure Limits on any ACH Service may be requested by identified Users and may require credit approval. The BANK reserves the right to decrease your Maximum Exposure Limits at any time, for any reason without prior notice.

Processing Transmittal and Settlement. Except as provided in Section 9 of the Rules (Rejection of Entries), the BANK shall (i) process Entries received from you to conform to the file specifications set forth in the Rules (ii) transmit such Entries as an Originating Depository Financial Institution to the ACH Operator, and (iii) settle such Entries as provided in the Rules.

The BANK shall transmit such Entries to the ACH Operator two (2) Business Days prior to the Settlement Date shown on such Entries provided (i) such Entries are received by BANK'S related cut off time on a Business Day, (ii) the Settlement Date is at least two (2) Business Days after such Business Day, and (iii) the ACH is open for business on such Business Day. If any of the requirements of clause (i), (ii) or (iii) of this paragraph are not met, the BANK shall use reasonable efforts to transmit such Entries to the ACH Operator by the next Business Day as defined in the Agreement.

Pre-notification and Rejection of Pre-notification. You may send a pre-notification to the BANK that you intend to initiate an Entry/ Entries. Such pre-notification shall be provided to the BANK at least six (3) days prior to initiating the first live (dollar) entry to a particular account. Such notice shall be in the format and on the medium prescribed by the Rules. If you have received notice that such

pre-notification has been rejected within the prescribed period by a Receiving Depository Financial Institution as defined by the Rules ("Receiving Bank"), you will not initiate any corresponding Entry until the cause for the rejection has been corrected and another pre-notification has been submitted and accepted within the time limits prescribed by the Rules.

Submission of Entry Information. The total dollar amount of an ACH Transfer request transmitted by you to the BANK on any one day shall not exceed your established exposure limits. You will electronically submit the ACH Transfer request to the BANK via the System no later than the established cut off time of the first or second Business Day before the Settlement Date. If your ACH Entry is over your Exposure Limit, an individual identified as an Authorized Signer may contact the Bank to temporarily increase your ACH Exposure Limit to allow your ACH Entry to process.

Submission and Processing of Entries. Entries will be made only to a Company Account(s) held at the BANK. All Entries shall be initiated by you in accordance with the Rules, including the section of the Rules entitled "Rights and Obligations of Companies." All Entries shall be received, processed and transmitted by the BANK pursuant to the Rules. The BANK'S obligation in connection with the making of Entries shall be those of an ODFI under the Rules, unless otherwise specifically provided herein.

Effective Entry Date. The Effective Entry Date with respect to an Entry shall mean the Business Day upon which the Entry is to be entered by the ACH operator.

Settlement Date for Entries. The Settlement Date with respect to an Entry shall mean the Business Day upon which the Entry is to be debited or credited to the designated Company Account.

The Settlement Account. You shall at all times maintain a balance of available funds in the Settlement Account sufficient to cover your payment obligations under this Agreement. In the event there are not sufficient available funds in the Settlement Account to cover your obligations under this Agreement, the BANK may without prior notice or demand, obtain payment of any amount due and payable to it under this Agreement by debiting a Company Account(s) of yours. The BANK shall credit the Settlement Account for any amount received by the BANK by reason of a return of a Credit Entry transmitted by BANK for which the BANK has previously received payment from you. Such credit shall be made as of the day of such receipt by the BANK. You agree that the BANK may debit any Company Account maintained by you with the BANK or any affiliate of the BANK or that BANK may set off against any amount it owes to you, in order to obtain payment of your obligation under this Agreement.

Erroneous Entry. If you discover that any Entry you have initiated was in error, you may notify the BANK of such error and the BANK will utilize its best efforts consistent with the Rules, to correct the Entry. In all such cases, it shall be your responsibility to notify the affected third party that an Entry has been made that is at variance with the third party's authorization or is otherwise erroneous.

Rejection of Entries. The BANK may reject any Entry/Entries if you do not have sufficient funds or if an Entry does not comply with OFAC requirements, any applicable state or federal laws, or any provision of this Agreement. You authorize the BANK to reject an Entry/Entries if we believe it to be fraudulent.

Rejected or Returned Entry. In the event any Entries are rejected or returned by the ACH Operator for any reason whatsoever, it shall be your responsibility to remake and resubmit such Entries or otherwise to resolve the rejection or return in accordance with the Rules, however the BANK shall remake such Entries in any case where rejection by the ACH was due to mishandling of such Entries by the BANK and sufficient data is available to the BANK to permit it to remake such Entries. You shall retain and provide the BANK on request all information necessary to remake any files of Entries for seven (7) Business Days after midnight of the day the Entries are sent to the ACH Operator. In all other instances, the BANK'S responsibility will be to receive rejected and returned Entries from the ACH Operator, perform necessary processing, control and settlement functions, and to forward such Entries to you. The BANK shall notify you by phone or email of receipt of a returned Entry from the ACH Operator no later than one (1) Business Day after the Business Day of such receipt. The BANK shall have no obligation to retransmit a returned Entry to the ACH Operator if the BANK complied with the terms of the Agreement with respect to the original Entry.

Notification of Change. We will provide such information to you within two (2) Banking Days of the Settlement Date of each NOC or Corrected NOC Entry. We will provide you with information, as required by the NACHA Operating Rules, with respect to each NOC Entry or Corrected NOC Entry received by us relating to Entries transmitted by you. You shall ensure that changes requested by the NOC or Corrected NOC are made prior to initiating another Entry.

Cancellation or Amendment of Entry by COMPANY. You shall have no right to cancel or amend any Entry after its receipt by the ACH Operator. The BANK shall use reasonable efforts to act on a request by an Authorized Signer for cancellation of an Entry prior to transmitting it to the ACH Operator and prior to crediting a Receiver's account, but shall have no liability if such cancellation is not effected. You shall reimburse the BANK for any expenses, losses or damages the BANK may incur in effecting or attempting to affect your request for the reversal of an Entry.

Evidence of Authorization. You shall obtain all consents and authorizations required under the Rules and shall retain such consents and authorizations for two (2) years after they expire.

Data Passing You will not disclose the Receiver's account number or routing number to any third party for such third party's use, directly or indirectly, in initiating a debit Entry that is not covered by the original authorization.

Entry Payment Types.

Prearranged Payment and Deposit Entry (PPD) – Consumer Payments

1. Authorization. You will obtain authorization for PPD entries in accordance with the *Rules* and U.S. law. You will retain a record of the authorization for a period of two years from the Settlement Date of the PPD entry.
2. Pre-notification. You may send pre-notifications (not mandatory) six (6) Business Days prior to initiating the first entry to a particular account. After you have received notice that any such entry has been rejected by the RDFI, you will not initiate any entry to such customer.
3. Notice of Change in Amount. You will provide written notification to the Receiver ten (10) calendar days in advance if the amount of the entry varies from the previous one, unless the authorization indicates variable amounts.
4. Notice of Change in Scheduled Debiting Date. You will provide written notification to the Receiver seven (7) calendar days in advance of the new debit date if the date of the debit changes.

Corporate Credit or Debit (CCD) and Corporate Trade Exchange (CTX)

1. CCD can either be a credit or debit application where funds are transferred between unrelated corporate entities, or transmitted as intra-company cash concentration and disbursement transactions. This application can serve as a stand-alone funds transfer, or it can support a limited amount of payment related data with the funds transfer. You warrant that proper authorization has been received.
2. CTX application supports the transfer of funds (debit or credit) within a trading partner relationship in which a full ANSIASCX12 message or payment related UN/EDIFACT information is sent with the funds transfer. You warrant that proper authorization has been received.

Tax Payments

1. Enrollment Requirements and Special Requirements of Federal Tax Payments. You warrant that you have enrolled in the Electronic Federal Tax Payment System (EFTPS) and have selected the ACH credit option. You warrant that all special requirements of the EFTPS system will be met, including the generation of pre-notifications entries before the first tax payment is sent. You further warrant that if you are generating the tax payment, you will use the CCD format with a TXP Addenda Record as required.
2. Virginia Tax Payments. You warrant that you have set up eFile with the State of Virginia Taxation & Revenue.

Virginia National Bank does not allow origination of the following Standard Entry Class Codes:

- International ACH Transactions (IAT)
- Web Initiated ACH (WEB)
- Point-of-Purchase (POP)
- Point-of-Sale (POS)
- Destroyed Check (XCK)

ACH Positive Pay.

Description of Service. ACH Block and Filter Service prevent your Company Accounts from being accessed with Debit entries via ACH. You may wish to block all ACH debit entries or Filter debit ACH entries, allowing only specifically designated originators. You may identify by paying an item, the specific originators whose ACH entries you wish to allow and provide the information required by us. Blocked entries may be rejected by you that are received by us from external sources not directly related to us. We may opt not to restrict entries that are: internal entries originated for payment of fees owed to us, charges for services provided by our vendors in connection with any Service provided to you. You acknowledge that unless tax payments are specifically authorized prior to receipt by us, those payments will be returned. We may make efforts to contact you for authorization prior to returning tax payments, but we are not liable for return of tax payments in the event we are unsuccessful at obtaining your authorization.

EDI – Electronic Data Interchange.

Description of Service. EDI automates the exchange of electronic business and financial information. You must provide us with your account numbers, the information about which you wish transmitted, the send and or receiving vendor, and such other information as we may reasonably request. Information through EDI is provided via our Business Online Banking service. You acknowledge that the data provided to you by us contains the information sent by the Originator. We are not responsible for data omitted by the Originator.

Wire Services.

Description of Service. The Wire Transfer Service allows you to request the transfer of funds from your Company Account(s) by means of the Federal Reserve Communication Network, or a similar network between financial institutions or businesses ("Wire Transfers"). You agree that all Wire Transfer requests shall be subject to your having sufficient Available Funds in the Company Account(s) to be charged, as evidenced by the BANK'S records, which shall be conclusive. The BANK reserves the right to refuse to honor, and shall have no obligation to honor, any request for a Wire Transfer from any Company Account in which there is not sufficient immediately available funds to cover such Wire Transfer. The BANK may not process the request unless it is authorized by you or is verified by the BANK in compliance with Security Procedures for verifying the authenticity of funds transfer instructions. You may be notified via telephone, regular Internet e-mail or other means if a Wire Transfer request is denied. An Authorized Signer may request changes in Wire Transfer limits or Wire Transfer Agreement, request the investigation of a Wire Transfer, request that we don't process a Wire Transfer, or request a reversal for a Wire Transfer request that has been submitted. Once processing has been completed by the BANK, a wire transfer cannot be reversed. Wire Transfers cannot be dated for holidays, weekends or other non-processing days.

Call-Back Parties. Virginia National Bank's Wire security procedure requires a call back to an authorized contact for outgoing wires received by fax, phone, e-mail unless exception is documented within the Wire Transfer Agreement.

Fedwire and Applicable Rules. Each Payment Order or cancellation thereof may be furthered by any bank by use of the funds transfer system of the Federal Reserve Banks ("Fedwire"). The rights and obligations of the BANK and you with respect to any Payment Order, any part of which is carried out through the use of Fedwire, will be governed by any applicable laws, the regulations of the Board of Governors of the Federal Reserve network, and the operating circulars of the Federal Reserve banks. Each Payment Order or cancellation thereof, carried out through a funds transfer system will be governed by all applicable funds transfer system rules, whether or not the BANK is a member of the system. You acknowledge that the BANK's right to reverse, adjust, stop payment, or delay posting of an Executed Payment Order is subject to the laws, regulations, circulars, and rules stated in the Compliance with Applicable Laws section of this Agreement.

Delivery Methods. (a) *Business Online Banking* (the System), (b) Wire Agreement, (c) Faxed/email request, (d) In-person requests

- (a) **Wire Transfers through Business Online.** Wire Transfer requests communicated via the System will be reviewed and considered for processing if submitted before the posted cutoff time. **Dual Control is strongly recommended.** Maximum per wire and daily limits on Wire Transfers are encouraged at enrollment and may not be exceeded without prior authorization from the BANK. Other than in keeping with the established maximum per wire and daily limits, the BANK shall be entitled to execute Wire Transfers submitted via the System without regard to the amount(s) of the Wire Transfer(s), the recipient thereof, the Company Account(s) to be credited or charged, or any other matter relating to the Wire Transfer, whether domestic or USD International. The BANK reserves the right to decrease your maximum per wire and/or daily limits at any time, for any reason without prior notice. Wire Transfers input after the current day's posted cutoff time will remain on the System and will be processed on the following Business Day.
- (b) **Wire Agreements.** Wire Transfer Agreement governs the Wire Transfer service between the Company and Virginia National Bank. The Bank shall process transfer requests based solely upon information provided from the Company within the Wire Transfer Agreement. Wire Transfers requests are subject to security procedures within the executed Wire Transfer Agreement.

Initiators and Transaction Limits. As designated by you, on the Wire Transfer Agreement. The individuals authorized to initiate Payment Orders ("Initiators") with the maximum dollar limitation as noted for each Initiator. The BANK will contact a call-back party to verify any Payment Order. You authorize the BANK to execute a Payment Order upon verification by the call-back party.

Standing Authorization for Wire Transfer Requests. Standing Authorization may be requested within A Wire Transfer Agreement for transfers that are scheduled for a specific day of the month, same dollar amount and same beneficiary details. These are automated requests, they occur without further instructions from the Company until the termination specified in the Wire Transfer Agreement has been reached.

Repetitive Payment Orders. Pre-programmed beneficiary credit information which remains constant for subsequent Payment Orders designated by a repeat code and PIN assigned by the BANK. Requests are executed by Authorized Company individual by providing the wire room personnel the assigned repeat cod, PIN and dollar amount.

- (c) **Faxed/Email Requests.** After completing our External Outgoing Wire form, you may fax your request to 434-817-8030 or send us a secure e-mail to wireroom@vnb.com. We will perform a callback to an existing number on file to speak with the Authorized Signer indicated on the request.
- (d) **In-person Requests.** An Authorized Signer may request a Wire Transfer in-person at any of our local Branch locations

Notification. You may elect to have your notifications be sent to you by email otherwise, incoming notifications are mailed to the address on file.

Cancellation or Amendment of Payment Order. A Payment Order may be canceled or amended only if we have not transmitted the request. To be effective, the communication canceling or amending the Payment Order must (i) comply with the agreed upon security procedures and with such other terms and conditions as we set; and (ii) be received by us at a time and in a manner that gives us reasonable opportunity to act on the communication. We will have no liability if cancellation or amendment is not effected.

Deposit Online Services – Remote Deposit Capture

Description of Deposit Online Service. Deposit Online allows you to create electronic images of paper checks and draft ("items") and to transmit an electronic file of such Check Images and other information to us for deposit to your Company Account. The Checks will then either be processed electronically or converted to substitute checks ("Substitute Checks") based on the information you provide.

Equipment and Software. We may provide you with equipment and/or software (collectively, "RDC Equipment") that you can use to scan and transmit images of the front and back of checks and other information (e.g., MICR line data) to us. You will be responsible for all other materials necessary for Deposit Online, such as a telephone, terminal, modem, Internet connectivity, consumables (e.g., ink cartridges and other supplies), and computer.

You may use the RDC Equipment only for the purpose of processing checks and information in the manner permitted by this

TREASURY MANAGEMENT SERVICES AGREEMENT

Agreement. You may not: (a) use the RDC Equipment to process checks through other institutions; (b) use the RDC Equipment at a location other than your regular place of business; (c) perform or allow others to perform alterations or repairs to the RDC Equipment without our written consent; or (d) attempt to bypass or disable any security feature of the RDC Equipment. When this Agreement ends, your right to use the RDC Equipment also will terminate automatically. You must maintain the REC Equipment we provide to you in good condition, subject to normal wear and tear, and return it to us at the address we direct.

Except for RDC Equipment that we provide to you and agree to maintain, we will not be responsible for repairing or replacing defective equipment. We also assume no responsibility for any computer virus or related problems that may occur with your use of this Service, whether you obtain equipment or software from us or from a third party.

BANK will provide maintenance and support for the Equipment as reasonably necessary to permit processing of checks through Deposit Online. Such maintenance and support shall include (i) corrections, work-arounds and bug fixes, (ii) such modifications, enhancements and updates as BANK elects to make generally available to its customers without additional license fees, and (iii) telephone support to you during BANK's regular business hours through BANK personnel or third party provider as decided by BANK at its sole discretion. The BANK may assess a fee for excessive support calls with respect to the Authorized RDC Equipment.

License Grant. As part of Deposit Online, we will provide guides, and other information about Deposit Online, the hardware and Licensed Software. You are granted a non-exclusive, royalty-free (except for any BANK fee for the Service), non-transferable, limited and revocable right to use the Documentation and Licensed Software solely as a component in Deposit Online. The Documentation and Licensed Software shall be used solely as contemplated by this Agreement and shall at all times remain the sole and exclusive property of the BANK and you shall have no right, title or interest therein except as expressly provided herein. BANK and any third party claiming through BANK reserve the right to protect its rights, title and interest in and to the Documentation and Licensed Software by enforcing its rights against you directly. This License shall terminate when this Agreement is terminated.

Using Deposit Online. You agree to: (i) only use equipment and software that meet our Service specifications, as they change from time to time; (ii) follow our Service instructions for capturing and transmitting Check Images and other information to us; (iii) view each check as it is scanned to ensure that the images (front and back) are being captured and accurately and legibly depict all information on the original check; (iv) **retain original checks for no more than 90 days**; (v) **no later than the 90th day, promptly destroy (by shredding) the original checks**; (vi) adopt commercially reasonable security procedures in connection with the storage and destruction of original checks and any copies of such checks; (vii) allow us to examine the physical location where you capture and transmit Check Images and store original checks to confirm your compliance with this Agreement; (viii) adequately train your employees on the use of Deposit Online and evaluate the need for separation of employee duties to reduce the risk of fraud; (ix) allow us to inspect any audit report related to your operational process for Deposit Online; and (x) provide us with the original check (if it is within your possession) or a sufficient copy of the check within 5 business days of our request. A "sufficient copy" of a check is a paper reproduction of an original check that accurately represents all of the information on the front and back of the original check as of the time the image was transmitted to us by means of this Service. Once you transmit check information to us, you agree that you will not attempt, directly or indirectly, to negotiate, deliver, transfer or deposit the original checks (or copies of such checks, whether in paper or electronic form) with us or others.

If the drawee of a check or another third party makes a claim against us or seeks a re-credit with respect to any check processed through Deposit Online, we may provisionally freeze or hold aside a like amount in your Company Account pending our investigation and resolution of the claim. We also may charge your Company Account for any check that is returned, whether or not the return is timely or proper.

Certain Checks Not Permitted. You may use Deposit Online only to process the deposit of original paper checks that are payable to you. Unless we specifically agree otherwise in writing, you may not use Deposit Online to deposit: (a) checks payable to a third party; (b) demand drafts or remotely created checks (i.e., checks lacking the original signature of the drawer); (c) substitute checks (i.e., paper checks created from an electronic image); (d) Checks that are irregular in any way (e.g., where the numerical and written amounts are different); (e) **checks that have previously been returned unpaid for any reason**; (f) checks that are postdated or more than 6 months old; (g) checks drawn on a foreign bank or payable in a foreign currency; (h) checks payable to "Cash;" (i) checks issued by you or any company affiliated with you through 20% or greater common ownership or control; (j) registered government warrants; (k) any check that you suspect is fraudulent or not properly authorized; or (l) any check or checks that exceed the transaction limitation(s) that we establish from time to time. Our processing of any of the checks described above shall not obligate us to continue that practice, and we may stop doing so without cause or prior notice.

We may refuse any check for deposit, with or without cause, or may elect to take a check on a collection basis only. If we accept a check for collection, we will send it to the institution upon which it is drawn, but will not credit your Company Account for the amount until we receive the funds from the other institution. If we elect to credit your Company Account before then, we may charge the amount back against your Company Account if we do not receive payment for any reason. Please see your deposit account agreement for other restrictions on deposits.

Representations for Deposit Online. You represent and warrant the following with respect to each check that you transmit electronically to us: (a) you have the legal right to accept the check for deposit and negotiation, regardless of the name of the payee shown on the check; (b) the images and information that you transmit accurately represent all of the information on the front and back of the original check, including (without limitation) all endorsements, at the time of transmission; (c) the checks processed will be stamped "ELECTRONICALLY PROCESSED" by you or the scanner, after the process of scanning the check; (d) you have not taken any action that would obscure, alter or impair the capture or transmission of information on the front or back of the check or that otherwise may prevent us or another institution from capturing or processing such information; (e) you make all warranties that would otherwise apply to the check if it had been a paper item deposited with us; (f) you make all encoding, transfer, presentment and other warranties that we (or any correspondent bank we use) are deemed to provide to others (e.g., as a reconverting bank) under any law, clearing house rule, or image exchange network or agreement to which we are a party; (g) the check will not be presented for deposit or payment more than once; (h) you will not submit files with malicious code; and (i) if we agree that you may process previously truncated and reconverted

TREASURY MANAGEMENT SERVICES AGREEMENT

substitute checks through Deposit Online, you will ensure that the identification of previous truncating and reconverting banks are preserved and that returned substitute checks meet the requirements for legal equivalency under Federal Reserve Regulation CC.

Hours of Operation. Deposit Online can be utilized 24 hours a day, seven days a week, except when our System is unavailable due to needed maintenance or System outages. Deposit information received on or after our cutoff time (which we may change from time to time) or on a Saturday, Sunday, state banking or federal holiday, may be deemed received by us as of the next business day. We are not responsible for the unavailability of Deposit Online or any damages that may result from its unavailability. If Deposit Online is not available for any reason or a check cannot be processed by means of Deposit Online, you may deposit your checks directly with your branch of account.

Contingency Plan. You agree that in the event you are not able to comply with the terms of this Agreement to transmit Electronic Items for any reason, including but not limited to any RDC Equipment failure, communication connection interruptions or outage, you shall deliver to the BANK any original checks that you wish to deposit and shall deposit original check with the BANK until the problem is resolved. The deposit of original checks at the BANK shall be governed by the Terms and Conditions of the Agreement applicable to the Company Account in which the original checks are deposited.

Confirmations. Although we will not send you a confirmation for each check we receive, you can use our System to confirm our receipt of your batch file. If check information received by us is not complete or cannot be processed by us for any reason, we may reject the deposit, notwithstanding any file receipt information shown at our website, and charge the amount back against any provisional credit to your Company Account.

Returned Checks. If a check is returned unpaid to us for any reason, we may return it to you in the form of a Substitute Check. If you decide to redeposit the returned item, **you may only redeposit the Substitute Check; you may not deposit the original check.**

Account Reconciliation & Positive Pay Services

Description of Account Reconciliation and Positive Pay Service ("ARP"). Conveniently integrated with the System, Positive Pay offers you the ability to upload issued check items or manually key them, view exceptions and simply click to return a fraudulent item. By providing issued items, we can provide you with a reconciliation report allowing you to know exactly what items are outstanding on a daily basis.

Checks Covered by Service. The ARP Services applies only to checks issued by you from the Company Accounts designated for the ARP Service and only to checks that are presented for payment to the BANK through the normal inter-bank clearings process. You must provide and keep up to date a list of checks you issue on the System, including the check number, issue date and the exact amount (the "Issues File"). Checks not included on an Issues File on a timely basis or presented prior to being uploaded to the Issued Check Database will be treated as Exception Items if presented for payment before they are posted to the Issued Check Database.

From time to time you must provide the BANK with a Voided Item File to keep your Issued check database up to date, including the check number, issue date and the exact amount.

The BANK shall compare each presented check by check number and amount against your Issues File.

Positive Pay Exception Items. If you elect to participate in the ARP Services, a daily report showing any "Exception Items" will be available to you through the Business Online Service. Items will be noted as an Exception item if a check is paid and i) is not found in the Issues File, ii) is a duplicate of a previously paid item, iii) the issue date is older than the agreed upon stale date as defined in the Issued Check Database, iv) the check is listed in the Issued Check Database with a Stop Payment status, v) the check is listed with a Void status in the Issued Check Database, or vi) has a different dollar amount than is shown in the Issued Check Database, vii) does not have a serial number, viii) the Company Account it's presented against is in a dormant status, ix) has a different payee than is shown in the Issued Check Database, if such contains payee information.

Exception Default. The BANK will process an Exception Item as a "pay" decision unless you choose the "return" option via the System prior to the designated cutoff time.

Payment of Checks. You agree that the BANK may treat all issued checks as validly issued and properly payable, and that the BANK may process such items for payment regardless of your use of the ARP Services.

Reliance on MICR Encoding. You understand and agree that the BANK may compare your Issues File with information that is encoded on the checks presented for payment. You understand that the BANK will not physically examine checks to confirm that they are properly signed, completed and encoded. You agree that the BANK may rely on such a process and that the process will be deemed an acceptable standard of care for the ARP Services and your Company Accounts. You understand that the ARP Services may not identify counterfeit or duplicate checks. As such, you agree to promptly review all statements, returned checks, reports and other check and transaction information made available to you by the BANK.

Liability. To the extent applicable, the liability provisions of the Uniform Commercial Code as enacted in Virginia shall govern this Agreement, except as provided below.

Wrongful Honor. It shall constitute wrongful honor by BANK if BANK pays an Exception Item listed in a timely Exception Item report unless you issued a "return" decision. In the event that there is a wrongful honor: (1) BANK shall be liable to you for the lesser of the amount of the wrongfully paid Exception Item or your actual damages resulting from the BANK's payment of the Exception Item. (2) BANK expressly waives any right it may have to assert that you are liable for the amount of the wrongfully honored Exception Item on the grounds that the Exception Item was property payable under UCC section 4-401.

TREASURY MANAGEMENT SERVICES AGREEMENT

(3) BANK retains the right to assert your failure to exercise reasonable care under UCC sections 3-406(b) and 4-406(c). (4) BANK retains the right to assert the defense that you have sustained no actual damages because the BANK's honor of the Exception Item discharged for value an indebtedness of you.

Wrongful Dishonor. Except as provided below, it shall constitute wrongful dishonor by the BANK if the BANK dishonors an Exception Item (a) that the BANK has been ordered to pay pursuant to a "pay" decision, or (b) for which you have not issued a "return" decision under the pay default option. BANK shall be liable for wrongful dishonor of an Exception Item under UCC articles 3 and 4 except the BANK shall have no liability to you for wrongful dishonor when the BANK, acting in good faith, returns an Exception Item: (a) that it reasonably believed was not properly payable; or (b) if there are insufficient available funds on deposit in the Company Account; or (c) if required to do so by the service of legal process on the BANK or instructions of regulatory or government authorities or courts.

Rightful Payment and Dishonor. Except as provided in the "Faulty Information" provision of this Agreement, (a) if BANK honors an Exception Item in accordance with the "pay" default or in accordance with a "return" decision issued by you, such honor shall be rightful, and you waive any right you may have to assert that the Exception Item was not properly payable under UCC section 401. (b) You agree that the BANK exercises ordinary care whenever it rightfully pays or returns an Exception Item consistent with the provisions of this agreement.

Faulty Information. BANK shall not be liable for any losses, including consequential damages, proximately caused by its honor of a check that was not properly payable, or its dishonor of a check that was properly payable, if the honor or dishonor occurred because BANK, in accordance with this Agreement: (a) should have shown the check as an Exception Item but failed to do so; or (b) showed the check as an Exception Item but referenced the wrong check number, unless BANK provided you with timely information that disclosed the error.

Zero Balance Account

Description of ZBA Service. ZBA is an automated funds transfer service that allows you to concentrate funds from multiple Company Accounts into one "master" Company Account on a daily basis. At the end of each Business Day your "sub" accounts will return to a zero balance.

Line of Credit Sweep Service

Description of Line of Credit Sweep Service. LOC Sweep is an end-of-day automated loan sweep moving collected funds between your Virginia National Bank Company Account and Virginia National Bank LOC. At the end of each business day, if your linked Company Account balance exceeds the predetermined target balance, funds are transferred to the line of credit to pay down the outstanding balance. Conversely, if your Company Account balance is less than the predetermined target balance, funds are transferred from your LOC to cover the checks and debits posted to your Company Account. Your Virginia National Bank Treasury Management Advisor will offer guidance in regards to setting a target balance for this service. This service does require the approval from your loan officer.

Glossary

Agreement references Virginia National Bank's Treasury Management Services Agreement and Terms and Conditions.

ACH shall mean the automated clearinghouse.

ACH Operator means the Federal Reserve Bank that provides clearing, delivery, and settlement services for ACH entries, as defined by the *Rules*, between participating depository financial institutions.

ACH Rules means the current rules, regulations, operating procedures and guidelines of NACHA.

Available Funds means funds on deposit in a Company Account and available for withdrawal pursuant to the BANK'S applicable funds availability schedule.

Authorized Equipment means equipment that has been approved by Bank for use with the Software.

Banking Day means Monday through Friday, excluding weekends and Federal holidays, even if we are open for business.

Beneficiary means the person to be paid on a Payment Order by the beneficiary's bank.

Business Day means a day on which a person is open for transaction of general business.

Business Online User means a designated user(s) of the Bank's online System and System functions as given authority by an authorized signer in the account documents and resolution.

Cashier's Checks means checks drawn by the Bank on itself.

Check Image means an electronic image of an original check (including a Substitute Check) and the accompanying MICR data information created by you in connection with the Service.

Check 21 means the Check Clearing for the 21st Virginia National Act (12 U.S.C. 5001-5018) as it may be amended from time to time. Collected Balance refers to the difference between ledger balances and the amount of any deposit float.

Documentation means all documentation, manuals and instructions relating to the Service or the Authorized Equipment which Bank provides to Customer from time-to-time pursuant to this Agreement, including without limitation documentation regarding installation and use of the Software.

EDI shall mean Electronic Data Interchange.

Electronic Item means a digitized image of a Check, an Image Exchange Item, or any other electronic version of a Check or other electronic item (such as items processable through the automated clearinghouse (ACH) system) approved by Bank for processing through the Service.

Entry means as stated in the *NACHA Rules*, the data received from Company hereunder from which Financial Institution initiates each ACH credit or debit entry.

Equipment means equipment, hardware, software, including, without limitation, PCs, modems, phone lines, hardware, and any attachments necessary to perform the requested Service.

Exception Check means a Presented Check that does not match a check included in the Issued Check Database.

Federal Reserve Bank means the Federal Government's centralized bank system which facilitates the processing of electronic exchange of payments among participating depository institutions.

Fedwire means the funds transfer system owned and operated by the Federal Reserve Banks that is used primarily for the transmission and settlement of payment orders governed by the Fedwire Regulation.

Fedwire Regulation means subpart B of Regulation J of the Board of Governors of the Federal Reserve System, as amended from time to time.

FinCEN means the Financial Crimes Enforcement Network which is a means of bringing people and information together to fight the complex problem of money laundering managed by the Federal Government. More information is located at www.fincen.gov.

Free-form Payment Orders are those for which the Customer supplies the destination, credit/debit information, and amount for each Payment Order.

Image Exchange Item means a digitized image of a Check cleared and settled directly with a Payor Financial Institution without conversion to a Substitute Check.

Issue File means the information you provide to us regarding checks issued on your Company Account. Issue information shall include, account number, issue date, check number, and amount.

Issued Check Database means a database of information submitted to the BANK through an Issue File that will be used to compare Presented Checks on an authorized Company Account. An ACH item is not a check.

MICR data means Magnetic Ink Character Recognition information in compliance with various ANSI X9 standards covering MICR placement, quality and image replacement documents.

NACHA means the National Automated Clearinghouse Association.

TREASURY MANAGEMENT SERVICES AGREEMENT

ODFI means Originating Depository Financial Institution that initiates ACH entries at the request of and by agreement with its Customers. ODFI's must abide by the provisions of the *NACHA Operating Rules and Guidelines*.

OFAC means the Office of Foreign Assets Control of the US Department of the Treasury which administers and enforces economic and trade sanctions based on US foreign policy and national security goals against targeted foreign countries, terrorists, international narcotics traffickers, and those engaged in activities related to the proliferation of weapons of mass destruction. OFAC acts under Presidential wartime and national emergency powers, as well as authority granted by specific legislation to impose controls on transactions and freeze foreign assets under US jurisdiction. More information is located at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx/>.

On-Us Entry means an Entry within an ACH file destined for a Company Account held at the ODFI.

Original Check means the first paper Check issued with respect to a particular payment transaction.

Payment Orders is an instruction of a sender to a receiving bank, transmitted orally, electronically, or in writing, to pay, or to cause another bank to pay, a fixed or determinable amount of money to a beneficiary if all of the following apply: (a) The instruction does not state a condition to payment to the beneficiary other than time of payment; (b) The receiving bank is to be reimbursed by debiting a Company Account of, or otherwise receiving payment from, the sender; (c) The instruction is transmitted by the sender directly to the receiving bank or to an agent, funds transfer system, or communication system for transmittal to the receiving bank."

Payor Financial Institution means the United States Financial Institution ordered in a Check to make payment to the payee(s) named on the Check.

Protected Information means the non-public personal information, including financial information, of a natural person used to create, or contained within, an Entry and any related Addenda Record.

RDFI means Receiving Depository Financial Institution, qualified to receive ACH entries and that agree to abide by the *NACHA Operating Rules and Guidelines*.

Regulation CC means 12 C.F.R. Part 229, as it may be amended from time to time.

Repetitive Transfer means wire transfers in which the receiving bank, payee, and account are the same for each transfer, and only the transfer date and amount vary.

Receiver means an individual, corporation or other entity who have authorized an originator to initiate an ACH credit or debit entry to an account held at an RDFI.

Request means a Customer's request to BANK for a wire transfer, or for a cancellation or amendment of a wire transfer, made in the name, or having the unique identifier, of Customer as sender requesting that funds belonging to, or under the control of, Customer be transferred to a specified account or beneficiary.

Rules mean the governing body of NACHA. You can obtain a copy of the Rules at www.NACHA.org or by calling 1-800-487-9180.

Security Procedure means each of the procedures described in the Security Procedures and Requirements section of this Agreement and the Security Addendum for verifying the authenticity of Requests.

Service(s) means any Treasury Management service which you obtain through Virginia National Bank.

Software means that portion of the software developed, licensed and/or provided by Bank and its licensors for operation of the Service, that Bank delivers or provides to Customer hereunder.

Substitute Check means a paper reproduction of a Check that satisfies the requirements and definition of "substitute check" set forth in Regulation CC.

System means Virginia National Bank's Business Online Banking Service, which includes access to account information, statements, Bill Payment, Account Transfers, Stop Payments, ACH, Wire Transfers, Account Reconciliation and Positive Pay, Deposit Online through the Internet.

Target Balance means a designated amount to be maintained in the Company Account and not swept into the Investment Return Sweep or swept to the Line of Credit.

UCC 4A means the Virginia Uniform Commercial Code Article 4A, as amended from time to time.

United States Financial Institution means (i) any entity, located in the United States, engaged in the business of banking; (ii) a Federal Reserve Bank; (iii) a Federal Home Loan Bank; and (iv) to the extent it acts as a payor, the U.S. Treasury, the U.S. Postal Service, or a State or local government.

Voided Item File means a record describing checks drawn by you on an authorized Company Account that are no longer valid items.

Wire Transfer Business Day means any day, other than a Saturday or Sunday, on which BANK is open for business. The end of the wire transfer business day is determined by a wire transfer deadline set by BANK and subject to change from time to time.