

# NVB DEBIT BUSINESSCARD

## TERMS AND CONDITIONS

This Agreement describes NVB Debit Business Card ("Card" or "Account") services currently offered by NODAWAY VALLEY BANK ("Bank" or "we" or "us") and makes disclosures required by law as to such services involving electronic funds transfers. This Agreement also contains the terms under which you as a depositor ("Depositor" or "you" or "your", singularly or collectively) may use the Card to access the Bank's services by means of an automated teller machine ("ATM") or to obtain cash advances or to make in-person purchases of goods and services at the place where they are sold ("POS Transactions").

If you request such services and satisfy our requirements applicable to holders of our Cards, the Bank will issue you a Card(s) that you may use to gain access to your business checking account ("Business Checking Account") specified in this Application and Agreement for either POS Transactions or other transactions that the Bank's ATM cards can be used for. By requesting, receiving, signing, using, authorizing another to use or otherwise accepting a Card (including any replacement or substitute Card) or Bank's Card services, you and any authorized signer on your Account agree to be bound by the following rules and regulations:

### UNAUTHORIZED TRANSFERS

**Additional Risk Associated with Use of Business Cards.** You will not have the benefit of any consumer law limiting liability with respect to the unauthorized use of your Card. This means your liability for the unauthorized use of your Card could be greater than the liability in a consumer debit card transaction. You accept and agree to undertake the additional risk and greater measure of liability associated with the use of business purpose cards as described in this Agreement.

**Your Liability for Unauthorized Transfers.** All transactions including your Card are subject to all applicable agreements, rules and regulations of the Bank relating to the debit card program that are now in effect or as they may hereafter be amended, modified or adopted. You could lose all the money in your account (plus your maximum overdraft line of credit). If your Card and/or PIN is lost, stolen, or used without your permission, you agree to notify us immediately and to promptly confirm such notice in writing. Your liability for transactions with your Card and/or PIN will continue until 2 business days after the day we receive such written notice. If you do not notify us within 60 days from when the periodic statement containing an unauthorized transaction was first mailed or made available to you, we will be entitled to treat the information in the periodic statement as correct, and you will be precluded from asserting otherwise.

**Contact in Event of Unauthorized Transfer.** Tell us AT ONCE if you believe your Card and/or PIN has been lost or stolen. Telephoning is the best way of keeping your possible losses down. If you believe your Card and/or PIN has been lost or stolen, or someone has transferred or may transfer money from your account without your permission, call 1-800-554-8969 or write: Nodaway Valley Bank, Attn: Customer Service Center, 304 N. Main Street, PO Box 700, Maryville, MO 64468. You may also give us notice in person by coming to any of our branch locations. Our business hours are Monday through Friday, and Saturdays at some locations. Holidays are not included.

**MEANS OF IDENTIFICATION.** You will be issued a Personal Identification Number ("PIN") (that you may change at your discretion) to enable you to be identified when using the Card for ATM transactions and for certain POS Transactions. Separate PINs will be issued for each individual Cardholder. The Card and the PIN are to be used as instructed and you agree not to disclose your PIN in any manner whatsoever to anyone. You may also be identified by your signature on the sales slip at the time you make a POS Transaction.

**LIABILITY FOR DEBIT BALANCES.** You will be liable for any debit balances in the Business Checking Account specified in this Application and Agreement, including without limitation overdrafts and account charges, whether or not the debit balance was caused by use of the Card, and promise to pay, upon demand, any and all debit balances, all fees and charges, and our reasonable attorney's fees and costs and expenses of collection, including but not limited to those incurred at trial and any on appeal.

**TRANSACTION LIMITATIONS.** You may request multiple cards for use by authorized employees, if they are authorized signers on the Business Checking Account, and you may set transaction limitations individually for each card requested and issued, subject to maximum Transaction Limits approved by the Bank. Your Card(s) may be used to access your Business Checking Account for Point of Sale (POS) Transactions and for any other service that may be accessed from an ATM, if approved by the Bank. You may, however, restrict a card from having ATM access. There are two types of POS Transactions- those that require you to use a PIN and those that do not. The Maximum Daily Transaction Limits per card, unless stipulated otherwise in the NVB Debit BusinessCard Application and Agreement, are as follows:

PIN and Signature Purchases per calendar day	\$5,000 daily limit per card
ATM per calendar day	\$1,515 daily limit per card
PIN/Signature/ATM have a combined daily limit of	\$6,515 daily limit per card

In all cases, the daily Transaction Limit per Card will be the lesser of the amount available in your Business Checking Account or the requested and approved Transaction Limit.

**Point of Sale (POS) TRANSACTIONS.** We will debit your Business Checking Account for POS Transactions and you agree that each such debit shall constitute a simultaneous withdrawal from or demand on such Business Checking Account even if you have not signed a sales authorization and even though the transaction may not actually be posted to the Business Checking Account until a later date. POS Transactions will be posted to your Business Checking Account in accordance with the Bank's procedures on the posting of debit activity which may change from time to time.

We shall not be liable to you for our refusal to authorize subsequent POS Transactions at any time that a prior POS Transaction we have authorized has not yet been processed.

**FEES.** Depending on the type of Business Checking Account on which the Card is used, you may be charged for transactions that you make using an ATM and for each POS Transaction at the rates disclosed on the Bank's Schedule of Fees and Charges in effect from time to time. You acknowledge receipt of the Bank's current Schedule of Fees and Charges.

**DOCUMENTATION.** You may get a receipt from the seller at the time you make any POS Transaction using your Card. You may get a receipt each time you use your Card at an ATM unless the terminal is not working properly. You will also get a monthly Business Checking Account statement that will show electronic funds transfers to or from your Account.

**DISCLOSURE OF INFORMATION ABOUT YOU.** We may disclose information to third parties about your Accounts or the transactions you make:

1. Where it is necessary for completing transactions
2. In order to verify the existence and condition of your Account for a third party, such as a merchant or other payee.
3. In order to comply with government agency or court orders, or regulations governing card usage.
4. If you give us your written permission.

**ERROR RESOLUTION.** You agree to examine your receipts and periodic statements using ordinary care and to report any errors or problems to us within a reasonable time. You agree that the time to examine your statement and report to us will depend on the circumstances, but will not, in any circumstances, exceed a total of 60 days from when the statement containing the error or problem was first mailed or made available to you. If you do not report within 60 days we will be entitled to treat such information as correct and you will be precluded from asserting otherwise. We will only credit your account for errors or problems as required by law. Call or write us immediately with errors or questions about your electronic transfers at the telephone number or address listed in this Agreement. If you tell us orally, we may require your complaint or question in writing within 14 business days. If you provide us with timely notice of an error or problem in your periodic statement, we will investigate the matter and notify you of the results as soon as reasonably possible under the circumstances. You may ask for copies of the documents that we used in our investigation.

**BANK'S LIABILITY FOR FAILURE TO MAKE PAYMENTS OR TRANSFERS.** The Bank will process payments or transfers from your Account on time and in the correct amount according to our agreement with you. We will not be liable for not processing a payment or transfer:

- (1) If through no fault of ours, you do not have enough available funds in your Business Checking Account to make the transfer.
- (2) If the transfer would go over the credit limit of the line of credit, if any, accessible through your Business Checking Account.
- (3) If the funds in your Business Checking Account are subject to legal process or another type of restriction on transfer.
- (4) If the ATM where you are making the transfer does not have enough cash.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken.
- (6) If the ATM was not working properly.
- (7) If we have not received the proper authorization and notice.
- (8) If the merchant or financial institution fails to accept the Card.

**VERIFICATION AND CREDITING OF DEPOSITS.** All deposits made through the use of your Card are subject to proof and verification by us. Deposits made after our cutoff time will be credited to your Business Checking Account on the following business day. All deposits are subject to the availability schedule published by us from time to time.

**TERMINATION OF SERVICES OR PRIVILEGES.** We may at any time, at our sole discretion, limit, suspend or modify the electronic funds transfer services we provide, including those that can be accessed through your Card, and may at any time revoke the Card or terminate your Account. In the event that we take such action, we will notify you in writing within 30 days of the date we take such action. The Card at all times remains our property and upon revocation of the Card you agree to surrender it to us or our agent upon demand.

**GUARANTEE OF REPAYMENT.** For good and valuable consideration, the Owner and Co-Owner ("Guarantors") absolutely and unconditionally joint and severally guarantee and promise to pay to Bank or its order on demand the indebtedness of Depositor under this Account to Bank. The liability of Guarantors is unlimited and irrevocable and the obligations of the Guarantors are continuing. Guarantors intend to guarantee at all times the performance and prompt payment when due of all indebtedness. This Guarantee will take effect when received by Bank without the necessity of any acceptance by Bank, or any notice to any Guarantor or to Depositor, and will continue in full force and effect until all indebtedness with respect to the Account shall have been fully paid and satisfied and all other obligations of Guarantors under this Guarantee have been performed in full.

**BUSINESS PURPOSE.** You warrant and agree that the Business Checking Account is for business purposes only and shall not be for personal, household or family purposes. Depositor represents to the Bank that the transactions causing a debit balance within said Business Checking Account are transactions exempt from the Truth in Lending Act, 15 U.S.C. 1601, et seq., as amended.

**INFORMATION ABOUT THE DEPOSITOR AND GUARANTOR.** Depositor and Guarantor agree to provide to Bank, upon request, any financial and credit related information that Bank deems necessary to establish and maintain this Account, including requests made in the future. Depositor and Guarantors understand that Bank will open the Account in reliance on that information. Depositor and Guarantor promise that all information provided to Bank either now or in the future will be true and complete. Depositor and Guarantors agree to notify Bank immediately of any adverse change in Depositor's or any Guarantor's financial or credit condition. Information concerning the Account may be reported to credit reporting agencies and will be made available when requested by proper legal process.

**MODIFICATION AND WAIVER.** The modification and waiver of any of Depositor's or a Guarantor's obligations or Bank's rights under this Agreement must be contained in writing signed by Bank. Bank may perform any of Depositor's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Depositor's obligations under this Agreement shall not be affected if Bank amends, compromises, exchanges, fails to exercise, impairs or releases any of the obligation belonging to any Guarantor or any of its rights against any Guarantor of collateral.

**ASSIGNMENT.** Depositor may not assign this Agreement. Any such assignment of its rights under this Agreement and any attempted assignment will be null and void.

**SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of Depositor and Bank and their respective successors and assigns.

**APPLICABLE LAW.** The laws of the State of Missouri shall govern this Agreement. Depositor consents to the jurisdiction and venue of any court located in the State in the event of any legal proceeding under this Agreement. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain in full force and effect.

**MISCELLANEOUS.** Depositor and Bank agree that time is of the essence. Depositor waives presentment, demand for payment, notice of dishonor and protest. Depositor waives any right to trial by jury in any civil action arising out of, or based upon, this Agreement. If Bank obtains a judgment for any amount due under this Agreement, interest will accrue on the judgment at the judgment rate of interest permitted by law. This Agreement and any related documents represent the full, complete and integrated understanding between Depositor and Bank.

**AMENDMENTS.** We may amend, modify or rescind the rules and regulations applicable to your use of the Card at any time upon taking one or more of the steps listed below:

- (1) Mailing or delivering written notice of such amendment, modification or rescission to you; or
- (2) Posting a copy of such amendment, modification or rescission in the main lobby of the Bank for a period of 21 days.

If a change in such rules and regulations would result in increased fees or charges, increased liability to you, fewer types of available services or stricter limitations on the use of the services, we will notify you in the manner described in (1) above at least 21 days prior to the effective date of such change. If an immediate change in the terms and conditions governing your use of the Card is necessary in order to maintain or restore the security of the Bank's electronic services or your Accounts, the Bank is not required to give you prior notice, but the Bank will notify you within 30 days or with your next monthly statement if such a change will become permanent unless disclosure of the change would jeopardize the security of the Bank's system or your Accounts.

Any amendment, modification or rescission made in the manner described above shall be binding upon you as though expressly agreed by you. If written notice is mailed to you, it shall be mailed to your last known address as shown on the Bank's records.

**OTHER AGREEMENTS.** This Agreement is subject to the provisions of the Electronic Fund Transfer Agreement and disclosure, deposit account agreement, including any and all related account applications and other account opening and authorizing documents and/or resolutions on file with the Bank and they are hereby incorporated by reference into this Agreement. In the event there are inconsistencies between this Agreement and any other document, the terms of this Agreement shall control to the extent necessary. If any provision of this Agreement is determined to be unlawful or unenforceable for any reason, the remainder of this Agreement will remain enforceable.