

Business Deposit Account Agreement

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WHAT YOU NEED TO KNOW

Welcome to Elite International Bank and thank you for choosing us for your banking needs. This manual contains some important information you should know about your business deposit relationship with Elite International Bank, and other ancillary services that you may choose to receive from time to time. It is an agreement between you and Elite International Bank. From general terms to account transactions and beyond, we want you to understand how our products and services work, as well as some of the important responsibilities that apply — yours and ours. **PLEASE READ CAREFULLY THE PROVISIONS SET FORTH IN THIS AGREEMENT** (hereinafter the “Agreement”) because it contains the terms and conditions of your business deposit relationship with Elite International Bank, and other ancillary services that you may choose to receive from time to time.

PART I

GENERAL PROVISIONS

1. General Definitions

In this Business Deposit Account Agreement (the “Agreement”), the words “you” and “your” mean the governmental, business legal entity or entities or the individual or individuals doing business (for example and without limitation, individual(s) doing business under a commercial name (“d/b/a”), sole proprietorships, professional or private practitioners, among others) (collectively, the “Business”) that has opened a business deposit account with Elite International Bank (the “Bank”), and each individual who is authorized by the Business to use the business deposit account. The words “we,” “us” and “our” mean the Bank.

2. Additional Definitions:

a. “Account” means any business checking, business certificate of deposit (“CD”) and/or business savings account the Business has opened with us. Except as otherwise specifically covered by a different deposit account agreement, “Account” also means any other type of business deposit account available at the Bank from time to time. As a business deposit account, the Account shall only be used for commercial purposes and never for personal, family or household purposes.

b. “Account’s Terms and Conditions” means the specific terms, conditions and disclosures delivered to you when opening each of the Accounts as addenda to this Agreement or otherwise and that, as applicable, shall be deemed supplemental to this Agreement.

c. “Account Analysis” refers to an alternate billing method that consolidates all the charges in just one statement and compensates you for the balances on your checking accounts.

d. “Available Funds” means the collected funds in your Account which have been fully and finally paid; excluding funds against which we have placed a “hold.” We may place a “hold” against funds in your Account. We may also place a “hold” against funds in your Account to allow certain Account withdrawals, such as POS transfers, to clear.

e. “Business Day” means every Monday through Friday, except certain holidays determined at the beginning of each calendar year and announced to the public. Our branches may provide services to the public on days that are not Business Days. A schedule noting the weekdays that are not Business Days is posted in each branch and such a schedule is subject to change at any time at the Bank’s discretion. Our service hours are publicly posted in a notice located in each branch and are subject to change at any time at our discretion.

f. “Check” means any check, draft, negotiable order of withdrawal, or other item which you may deposit to the Account or transfer to us.

g. “Collected funds” means cash or the proceeds of checks or other deposited funds which have been fully and finally paid but does not include funds against which we have placed a “hold.”

h. “Maturity Date” means the original maturity date shown on the face of a certificate of deposit or the maturity date of any renewal certificate, as applicable.

i. “Monthly statement cycle” is a period of time not to exceed 31 days.

j. “Online Banking” means our system that allows you to access your Accounts and make transfers through the Internet.

k. “Post-dated check” means a check that is dated in the future.

l. “PR-UCC” means the Uniform Commercial Code as adopted in Puerto Rico, and as amended from time to time (i.e., the Puerto Rico Commercial Transactions Act, as amended).

m. “Remote Deposit Capture” or “RDC” if and as available for the Account, means a service which allows the Business to scan checks and electronically transmit the scanned images with Magnetic Ink Character Recognition (“MICR”) data to the Bank for posting and clearing, pursuant to the terms and conditions of a separate agreement by and between the Bank and you.

3. Representations and Warranties All Accounts

To induce us to open and maintain your Account, you represent and warrant to us that:

- all the information furnished by you in connection with the opening of the Account is true, accurate and complete;
- the opening of the Account by you is duly authorized;
- the Account will be used only for proper business purposes, and not for personal, family or household purposes;
- the Business legal entity opening the Account is duly organized, validly existing, in good standing and authorized to do business in the jurisdiction of its organization. If the Business opening the Account is not organized as a juridical person (i.e., corporation, limited liability company, partnership, etc.), such Business is an individual who is doing business under a trade name (“D.B.A.”, sole proprietorships, sole practitioners) which is duly registered with the applicable government entities or is a professional or private practitioner in exercise of his/her/their profession or occupation as evidenced by a valid professional or business license.

These representations and warranties will remain in effect for as long as the Account is open. If any of these representations and warranties become untrue, you agree to inform us immediately in writing.

4 General Agreement

If you make any deposit to or otherwise use your Account, you are bound by this Agreement and agree to all the terms contained in it. Any and all other documents and schedules attached hereto and applicable to your Account, as each and all (including this Agreement) may be

amended by us from time to time, are all part of this Agreement. Unless this Agreement specifically says otherwise, you are also bound by the Puerto Rico and federal laws that apply to checks and deposit accounts. We reserve all our rights under applicable laws and expect you to fulfill your legal obligations to us, especially those that you have under this Agreement and the PRUCC. If you ask us to provide other Account services to you (such as, but not limited to, payroll processing, merchant processing, and/ or cash management services), separate contracts for those services will also apply to you. Your Account is payable solely in and you may only demand payment thereof in Puerto Rico.

5. Account Opening

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who requests to open an Account with us or to add a signatory to an existing Account.

Pursuant to the requirements of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended (the "Patriot Act"), we are required to obtain, verify and record information that identifies the Business and each individual who is authorized by the Business to use the Account, which information includes the name and address of the Business and each individual, and other information that will allow us to identify the Business and each such individual in accordance with the Patriot Act.

What this means to you: When you open an Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. You agree to furnish all forms and documents we require to open the Account. These may include corporate or partnership resolutions or authorizations, in addition to other business documents. Also, federal law and our policies require that we obtain your social security or tax identification number when you open or maintain an Account with us. Even if you have been a customer of us for some time, we may still ask you for this information and documentation because we may not have done so in the past. You agree that we do not have to open the Account or allow any withdrawals from the Account until you have given us all the forms and documents we require. You agree to use your Account or other services described in this Agreement, only for valid business purposes and pursuant to applicable laws and regulations, including those aimed at preventing money laundering. You also acknowledge that in compliance with internal Bank policies and/or provisions of applicable law or regulations of the U.S. Treasury Department, including the regulations of the Office of Foreign Assets Control ("OFAC"), we may be compelled to freeze or withhold funds and/or to return them to appropriate authorities.

6. Credit Inquiries

By requesting to open an Account with us, or obtaining any other service from us, the Business (and, in the case of an Account opened by individual(s) for commercial purposes, you

individually and for such entity) agree that we may obtain credit information from credit reporting agencies, as well as inquiries of other businesses where the Business or individuals maintain accounts. You give us permission to make these inquiries without notice to you. We may do so at the time that the Account is opened, at any time while the Account is open, or after the Account is closed if the Business owes us any amounts related to your Account.

If you do not handle your Account in a satisfactory manner and/or it is necessary to charge off your Account as a loss, we will report such negative information to credit reporting agencies.

7. Disclosure of Account Information

You authorize us to release and disclose to others any information relating to you, your Account or any of your other banking relationships with us for valid business reasons, to the fullest extent allowed by applicable law, or as legally required. This includes, but is not limited to, our disclosure of information relating to you, your Account or any of your other banking relationships with us to our present and future subsidiaries and affiliates, and/or to third parties, in order to offer you additional or improved financial products and other services available through the Bank (including our present and future subsidiaries and affiliates) and/or third parties. We may also have other valid business reasons for disclosing information to others about you, your Account, or your other banking relationships with us.

8. Disputes

If the owners and/or managers of the Business have a dispute among themselves, we do not have to recognize such a dispute at all. But if we do, we can require any owner or manager of the Business to either:

- a. get an injunction or other court order protecting us;
- b. execute to us, in a form and with sureties acceptable to us, a bond protecting us against any claims that may result from the action you or they (or anyone else) ask us to take; and/or
- c. execute or provide any other additional documentation that we may reasonably require.

If we receive notice of a dispute between or among any owner or manager of the Business, we may, in our sole discretion: (i) refuse them access to the Account until we are satisfied that the dispute will not affect us, (ii) refuse transactions and return checks; (iii) require the signatures of all authorized signers for the withdrawal of funds, the closing of an Account, or any change in the Account regardless of the number of authorized signers on the Account; (iv) request instructions from a court of competent jurisdiction at your expense regarding the Account or transaction; and/or (v) continue to honor checks and other instructions given to us by persons who appear as authorized signers according to our records. You agree that we are not responsible for any loss or damage the Business or any owner or manager incur if the Bank asserts these rights.

Also, you agree to be liable to us for any loss, cost or expense that we incur as a result of any dispute between or among any owner or manager of the Business involving the Account, including reasonable attorneys' fees to the extent permitted by law, and you authorize us to deduct such loss, cost or expense from your Account without prior notice to you if such amounts are not previously reimbursed. In addition, we may charge against your Account any fee authorized by law in connection with such dispute or as otherwise set forth in each of your Account's Terms and Conditions.

9. Interest Rate

No interest is paid on a business checking account (other than a government account or an account held by a non-profit entity). Please refer to each of your Account's Terms and Conditions for the applicable interest rate we are paying on certificate of deposit, and savings accounts. The certificate of deposit must remain open on the day interest is scheduled to be paid. Otherwise, interest may not be paid for that interest period. Unless your Account is a CD, at our discretion, we may change the interest rate on your Account (set forth in your Account's Terms and Conditions) at any time without notice.

10. Minimum Balance Monthly Maintenance Service Charge:

Depending on the type of your Account, it may be subject to a minimum balance requirement. If applicable, the minimum balance requirements corresponding to your Account(s), and the minimum balance rules to avoid monthly maintenance service charge and per check charges, if any, are described in each of your Account's Terms and Conditions, as each may be amended by us from time to time. We reserve the right to impose a service charge for cashing checks drawn on your Account if the person cashing the check is not a customer of the Bank. We also reserve the right to change your account billing method to Account Analysis or vice versa, depending on your transactional volume, behavior or other factors as determined by us.

11. Certificates of Deposit

- a. Terms. The terms of deposit, interest rate(s) and Annual Percentage Yield ("APY") of your Certificate of Deposit ("CD") are specified on your CD.
- b. Payment on Maturity. Your CD is payable on the maturity date noted on the CD (the "Maturity Date").
- c. Early Withdrawal Penalties. Funds in a CD cannot be withdrawn prior to the Maturity Date unless allowed by the product, as disclosed in your CD, and unless we consent to such withdrawal. If we allow an early withdrawal, each time we allow such a withdrawal, you will be assessed an early withdrawal penalty as set forth on the CD. In no event will such penalty be less than seven (7) days simple interest on the amount withdrawn and the penalty may affect the CD's principal amount. In addition to such penalties, any accrued but not yet credited interest on the amount withdrawn will not be paid. Should a withdrawal be made which brings the

Account's balance below the required minimum, no additional interest will accrue, and we may require that the CD be closed.

d. Transferability. No right in, or title to, the CD is transferable, except on our books. CDs are non-negotiable.

e. Frequency of Compounding and Crediting of Interest. The CD bears interest at the rate and basis as set forth on the CD. Interest will not be compounded unless noted on the CD and will be paid according to the payment frequency and in the manner set forth on the CD. Receipt of interest prior to the Maturity Date will affect the APY. For any automatic renewal of a CD, interest will be paid at the rate then in effect at the Bank for automatic CD renewals, and any such renewal will be for a time period equal or similar to the original term, and subject to these terms and conditions. If during the Grace Period (if any, as defined below) you inform us that you do not want your CD to renew automatically and you withdraw the funds in it, no interest will be paid on the CD after its Maturity Date.

f. Automatic Renewal. Unless specifically set forth otherwise in a CD, CDs will renew automatically at the Maturity Date for a similar term as the maturing CD unless, during the grace period (if any) as set forth in the CD (the "Grace Period"), you tell us that you do not want the CD to renew automatically and you withdraw the funds in the CD. However, we do not have to agree to renew automatically any maturing CD that does not meet the "Minimum Balance to Open" requirement in effect for that type of CD at the Maturity Date. You will have the Grace Period (if any) of the CD to withdraw funds from the matured CD without penalty, and to tell us that you do not want the CD to be renewed automatically. However, if you do not give us any renewal instructions during the Grace Period, we will automatically renew your CD as of its Maturity Date as described earlier in this paragraph. If there is no Grace Period, you may only withdraw the funds on the Maturity Date.

g. Non-Automatic Renewal. If your CD specifically states that it will not renew automatically at the Maturity Date, the funds in the matured CD will not earn any interest after its Maturity Date, unless otherwise stated in such CD. We reserve the right to not offer this product.

h. Additional Restrictions on CDs. We do not permit deposits to a CD after the CD has been opened and before its Maturity Date, unless allowed by the product, as disclosed in your CD. We also do not permit any preauthorized or telephone transfers of funds (other than interest that has been credited to the CD) from a CD.

12. Interest Bearing Checking and Savings Accounts Notice of Withdrawal

You agree that we may require at least thirty (30) days' advance written notice of your intention to withdraw or transfer funds from an interest-bearing checking or savings Account. This advance notice period also applies to checks drawn against an interest-bearing checking account.

13. Interest Withholding

We may be required under applicable law to, and if required we will, withhold a portion of the interest we credit to your Account (if the Account is interest-bearing) and pay the amounts withheld to the U.S. Internal Revenue Service and/or the Puerto Rico Department of Treasury.

14. Charges

You agree to pay the charges disclosed in each of your Account's Terms and Conditions and under any other agreements with us. All charges disclosed therein may be paid from the Account automatically and without any specific request from you. We may change from time to time the fees and charges disclosed in each of your Account's Terms and Conditions. We may also reserve change your account billing method to Account Analysis or vice versa, depending on your transactional volume, behavior or other factors as determined by us. We will not be liable for dishonoring any check, withdrawal or funds transfer request, electronic debit, payment order, or other request for funds from your Account, if there are insufficient funds in your Account to honor such check or other request for funds as a result of a deduction, automatic or otherwise, of charges.

15. Taxes

You will be solely and responsible for the payment of all taxes related to the banking services provided under or in any manner related to this Agreement or the Account (other than income taxes) as such taxes may be applicable from time to time under the U.S. or Puerto Rico tax codes, or any other applicable law or regulation whether federal, state, municipal or otherwise.

16. Foreign Transactions

Transactions must be in U.S. Dollars. If you use an ATM, ITM or conduct a POS transaction in a foreign country, we will charge the item against your Account at the foreign exchange rate imposed on us when we receive the item. If you receive a credit or an electronic fund transfer to your Account in foreign currency, we may at our option, reject, accept, or accept on a collection basis, and if accepted, credit your Account at the foreign currency exchange rate imposed on us on the day of the credit or deposit. This exchange rate may be different from the exchange rate in effect on the day you made or accepted the debit, credit, or check transaction and a transaction fee may be charged. If any debit or credit is reversed for any reason, we will reverse the transaction at the foreign exchange rate imposed on us on the date of the reversal, which may also be different from the exchange rate in effect on such date or on the date of the original acceptance. Other fees may apply as set forth in the applicable debit card agreement and/or your Account's Terms and Conditions.

17. Closing the Account

Authorized representatives of the Business can close the Account at any time. Closing your Account may be subject to certain fees as set forth in your Account's Terms and Conditions. We may require thirty (30) Business Days' advance written notice.

We shall not be deemed to have waived any of the provisions contained in this Agreement by having waived the same or similar provisions at any other time. We reserve the right to close your account at any time with or without cause. We may try to notify you in advance should this be necessary, but we are not obliged to do so. If we close your account, we will send you a check for your final balance, if any, minus any applicable account fees and charges. If your account balance is insufficient to pay applicable account fees and charges owed to us, you will continue to be liable to us for the unpaid amount and interest thereon until it is paid in full. Your obligations for transactions conducted prior to account closure will survive the termination of the account and this Agreement.

We reserve the right to refuse to open any account, and the right to change or discontinue the terms of any account after opening.

PART II USING YOUR ACCOUNT

1. Authorized Signatures

The signatures you register for the authorized persons on the Signature Card included in your Account information form are the authorized signatures for the Business (the "Authorized Signatures"). For withdrawal and for other purposes relating to any Account you have with us, we are authorized to recognize any of the Authorized Signatures, but we will not be liable to you for refusing to honor signed instructions if we believe in good faith that the signature appearing on such instructions is not genuine. You release us from all liability for not honoring a check or payment order because one or more signatures, as applicable, on the check or payment order appear to be different from the one(s) registered. When your Account is established, you may require more than one Authorized Signature on a withdrawal request against your Account. In the absence of a designation on the Account information form, we may honor any withdrawal request against the Account so long as it contains at least one Authorized Signature.

2. Withdrawals

We may require proper identification for any withdrawal from the Account. We may process withdrawal and funds transfer requests, checks, electronic debits, payment orders, and other

requests for funds from your Account received by us during any Business Day in whatever order we choose. Withdrawals from your Account may be subject to a service charge, as disclosed in each of your Account's Terms and Conditions. We may also, in our sole discretion, place a "hold" on funds in your Account in an amount equal to a withdrawal or funds transfer request, check, electronic debit, payment order, or other request for funds from your Account as soon as we receive any electronic or other notice of the request for funds. If we do this, we do not have to make the funds that are subject to a "hold" available to you for withdrawal or to pay any check or other debit from your Account, apart from the request for funds that was the reason for our putting the funds on "hold."

3. Printed Checks

We will serve as your agent for the purpose of purchasing checks to be used for transactions in your Account. We may deduct from your Account the cost of any checks and deposit slips you purchase through us. You may obtain the current charge for checks by communicating with any of our customer service representatives. You agree to order supplies in time to avoid running out of checks and deposit slips.

We can require that you use our forms for making deposits, withdrawals and any other Account matters. We may refuse to accept or process any check, deposit, withdrawal or other item that does not use a form authorized by us.

4. Substitute Checks

According to the federal Check Clearing for the 21st Century Act, known as "Check 21" and Regulation CC, federal and local courts and agencies must accept substitute checks as if being presented with the original check. A substitute check is a reproduction on paper of the front and the back of the original check that has the validity of the original check for all legal purposes if it complies with certain requirements.

The check images that you receive in your Account statement are not substitute checks. However, these images of checks, like the images of the substitute checks, may be accepted as proof of payment.

5. Deposited Checks

If you deposit a check to the Account, we will collect the check on your behalf. You will normally have final credit for the check only when:

- we have collected the proceeds of the check;
- the proceeds are in cash or solvent credits;

- the proceeds have been received at our offices; and
- payment by the drawee of the check is final.

6. Collection Charges

There are certain checks that we will not cash or accept for deposit. These include checks drawn on banks in foreign countries. At our discretion and subject to our procedures for said service, we may try to collect these checks for you from the other bank and, if we do, we will deposit the money into your Account. We also reserve the right to impose a service charge for cashing checks drawn on your Account if the person cashing the check is not a customer of the Bank. We will pass on to you any charges we incur in attempting to collect all or any part of a check you deposit with us, including reasonable attorney's fees.

7. Right to Draw Against Deposited Items (Regulation CC):

Your right to draw against checks or cash you deposit to the Account is controlled by law, and by our Funds Availability Policy (see Part I of Schedule B of this Agreement), which is part of this Agreement. Applicable laws and our Funds Availability Policy may change from time to time. You may request at any time during regular banking hours, the current Funds Availability Policy.

We may, in our sole discretion, give you provisional credit for certain checks which you deposit to your Account before we have received final payment for those checks, and let you write checks or make withdrawals against provisionally credited funds. If for any reason we do not receive final payment for any check you deposit, we may charge this check back to your Account or reverse any provisional credit we gave you, even if you have already used the provisional credit. If there is not enough money in the Account to cover the charge back or the reversal, you will owe us any amount that we did not get back from the Account, immediately upon our request. In addition, we may charge back any deposited item at any time before final settlement for whatever reason. We will not be liable for any damages resulting from the exercise of these rights. Except as may be attributable to our lack of good faith or failure to exercise ordinary care, we will not be liable for dishonor resulting from any reversal of credit, return of deposited items or for any damages resulting from any of those actions.

The dollar amount of collected funds and any provisional credit you have in the Account will be determined once each Business Day, and we will decide which checks, transfers, debits, payment orders, and other requests for payment of funds to pay and honor from your Account throughout that Business Day based on this one determination, without taking into account deposits or other credits which we post to your Account later on the same Business Day.

These provisions also apply to any remotely created check that you may deposit into your Account. A remotely created check (sometimes called a telecheck, preauthorized draft or

demand draft), as defined in Regulation CC of the Federal Reserve Bank, is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner's name typed or printed on the signature line.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (a) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (b) you will maintain proof of the authorization for at least two (2) years from the date of the authorization, and supply us the proof if we ask; and (c) if a check is returned you owe us the amount of the check, regardless of when the check is returned. Also, we reserve the right to: (i) refuse for deposit any such remotely created check if we have any reason to believe that the item is fraudulent in any manner, and (ii) obtain from you the payor's express, verifiable authorization for any such item.

8. Transactions Posting Priority

The transactions you make in the Account will be posted in the following order:

- a. Credits
- b. Debits. Debits will be posted according to the following posting priorities:
 - i. Cash, ITM withdrawals, ATM withdrawals, and transactions conducted by internet or by phone
 - ii. Point of Sales (POS) purchases and ACH transactions
 - iii. Checks and electronic checks
 - iv. Other miscellaneous fees as (service fees, overdraft fees etc.)

9. Endorsing Checks

If you deposit a check, and we are legally entitled to an unqualified endorsement from you, you give us the irrevocable right to place an unqualified endorsement on the check on your behalf. Also, you agree not to give us any check that you have endorsed "without recourse." If you do, you agree that we can place your unqualified endorsement on the check. We can enforce against you any rights that an unqualified endorsement gives us.

All checks you deposit with us must be endorsed in the following manner:

- All endorsements by you must be wholly contained in the "payee zone" on the back of the check.
- No double endorsements will be allowed. (There will be no previous endorsers.)

- You also agree that you will not deposit any check which contains any information on its back which is outside the “payee zone.”

The “payee zone” is a 1 ½ inch area beginning one and 1 ½ inch from the trailing edge of the check and extending to the trailing edge of the check. The trailing edge of the check is the left side of the check when you look at it from the front.

All checks that do not comply with the requirements established herein will be rejected by us and will be returned to you. If deposited in person, the check will be immediately returned to you. If deposited using any other method authorized by this Agreement, the check will be returned to you by mail sent to your last known address within the next five (5) Business Days after the check is received by us for deposit. You agree to indemnify us against and save us harmless from any loss, damage, expense and cost (including reasonable attorneys’ fees) which we may be responsible for because the back of a check you deposit fails to comply with any of the requirements of this Section 9.

10. Handling Deposits

All deposits you make to your Accounts must be in U.S. Dollars. In receiving items for deposit or collection, we act only as your agent and assume no responsibility beyond the exercise of ordinary care. You specifically authorize us or our correspondents to utilize Federal Reserve Banks to handle such items in accordance with provisions of Regulation J, as revised or amended from time to time by the Federal Reserve Board. In handling checks, we can follow Federal Reserve rules or use any practice that is common in the banking industry or permitted under the PR-UCC. In the event we are subject to local clearinghouse rules, you specifically authorize us to handle such items in accordance with the rules and regulations of the clearinghouse. We are not responsible for losses which may occur during the check collection process that are not caused by our own gross negligence or willful wrongdoing.

Deposits may be made in person or by the following methods: Cash Depot, our full-service ATMs (for Accounts with debit cards), our ITMs (for Accounts with debit cards), Remote Deposit Capture (RDC), and Night Deposit, subject to their corresponding separate agreements if and as applicable. We do not assume responsibility for your deposits until we acknowledge the receipt of such deposits by crediting your Account with the amount deposited. When you make a deposit, even if we give you a receipt, we have the right to verify the amount of that deposit. The verified amount may differ from the sum on the receipt we gave you.

You should not deposit cash in our ATMs, and, if you do, it shall be at your own risk. Our determination of the amount deposited in cash in the ATM shall be final. This limitation does not apply to deposits made to any of our interactive teller machines (“ITMs”) following the corresponding procedure for deposit transactions thereto.

If a check you deposit is returned for insufficient funds or uncollected funds, we may attempt to collect it a second time without telling you first. If any check or similar instrument you deposit to your Account is returned unpaid, we have the right to debit your Account for the amount of such item and adjust any related interest earned. You will, in any event, be liable to us for the

amount of any check or similar instrument you deposit to your Account that is returned unpaid and for all fees established in each of your Account's Terms and Conditions.

You agree to pay us for any costs we incur in collecting checks you deposit with us. This includes, for example, protest fees, mailing costs, foreign item charges and notary fees. We may charge these costs to your Account automatically and without any specific request from you.

We may refuse a deposit, limit the amount of a deposit or return all or any part of a deposit. We may also require a minimum deposit amount for each Account. We may also require you to use special deposit slips or special deposit envelopes for certain types of deposits.

11. Lost Checks

A check that you deposit may be lost in the bank collection process. If it is, we will try to collect the check based on a photocopy of the check. We may do this without telling you first. If the collection on the photocopy of the check is rejected, we may charge the check back to you. If we cannot get a photocopy of the check, you agree to tell us the exact check amount and date, and the name and address of the drawer of that check. We will then try to get a duplicate check for you. Alternatively, we may ask you to provide us a duplicate check. If the drawer will not give us a duplicate or if you do not provide us with a duplicate, we may charge the check back to you.

12. Protecting Checks

You agree to follow reasonable business practices in:

- auditing your internal books and records;
- protecting checks received by you;
- discovering internal thefts of checks; and
- safeguarding your unsigned checks against theft and unauthorized use.

You also agree to:

- Restrictively endorse each check you receive as soon as you get it, with the words "for deposit," or similar words.
- Tell us immediately if any of your unsigned checks are missing.
- Assume all losses which could have been prevented if you had followed reasonable business practices concerning.

You agree that thirty (30) calendar days is a reasonable time within which you should discover any theft or unauthorized use of your checks. (See also Section 19 below.)

13. Postdated or other Restricted Checks

You agree not to write any post-dated checks on the Account. We will not be liable to you for paying any post-dated check before the posted date. You agree that all checks you present to us for payment against the Account are payable on demand. We are not required to honor any restrictive legend on checks you write. Examples of restrictive legends are “must be presented within ninety (90) days” or “not valid for more than \$1,000.00.” If you write any restrictive legend, we do not have to follow it and we will not be liable to you for not following such restrictive legend.

Any damages that you suffer for which we may be liable shall be limited to your actual damages not to exceed the amount of the check.

14. Stopping a Payment

You may ask us not to pay any preauthorized electronic transfer or check you have written from an Account of yours, other than a certified check (each, a “Transaction”), at least three (3) Business Days before the schedule date of the transfer. Such requests may be oral or written. Oral requests may be given by telephone. All stop payment requests must be made to an authorized Bank employee at a branch or the main offices of the Bank. You must give us the name of the payee and the exact date, number and amount of any Transaction you ask us not to pay. You must also give us any other information we request in order to let us identify you and the Transaction you ask us not to pay, and we must receive the request in a time and way that gives us a reasonable opportunity to act on it. If you fail to do so, we will have no liability for failure to honor your stop-payment request.

Oral stop-payment requests are valid for only fourteen (14) days unless confirmed in writing during that period. If you fail to confirm an oral stop-payment request within the fourteen (14) days, we reserve the right to cancel the request. Written stop-payment requests are valid for six (6) months and may be renewed in writing any number of times. Your failure to give written notice shall not affect the validity of the stop-payment until expiration of the six (6) month term or our cancellation of the stop-payment, whichever occurs first. The stop-payment request of a recurring preauthorized transfer will suspend all further payment to the stated payee under this stated payment schedule until you notify us to resume.

Each stop-payment order will take effect and be processed on the Business Day following the Business Day it was placed, so that we may have reasonable opportunity to act upon it. Stop-payment orders placed on a day that is not a Business Day will be deemed to be placed on the next Business Day following the actual day it was placed. In that event, the stop-payment order will take effect on the second Business Day.

You agree that, if more than one individual is authorized by the Business to use the Account, any of those individuals may ask us to stop payment of any Transaction, even if the Transaction was executed by another individual.

You will be charged a fee each time you ask us (orally or in writing) not to pay a Transaction and each time you renew any such request. The amount of this fee is shown in each of your Account's Terms and Conditions and may be changed by us from time to time.

We will not be liable for failing to honor a stop-payment request if we did not have a reasonable time to act on the request, or if our failure to stop payment causes some checks to be returned for insufficient funds. Our acceptance of a stop-payment request does not constitute a representation by us that the item has not already been paid or that we have had a reasonable opportunity to act on the request. We may accept a stop-payment request on lost or stolen checks, whether a single check or a series, unless our policy requires we open a new Account for you to ensure your security.

You release us from all responsibility and will indemnify us for any damage, expense or attorney's fees and/or expert's fees, incurred by us for any claim presented by the holder and/or any endorser, endorsee or other person, for having honored the stop-payment order placed.

Any damages that you suffer for which we may be liable shall be limited to your actual damages not to exceed the amount of the check.

15. Stale Checks

A stale check is one presented for payment more than six (6) months after its date. We do not have to pay a stale check, but we will have no liability to you for paying a stale check. We do not have to previously notify you if we decide to pay or dishonor a stale check.

16. Forged Checks

If we think that one of your checks has your forged or unauthorized signature on it, you agree that we do not have to honor that check unless you specifically tell us to.

17. Bank Checks

a. You may purchase manager's checks or bank money orders (in either case for purposes of this section "Bank Checks") from us. If you lose any Bank Check, you agree to notify us immediately and in writing. If you cannot find the lost Bank Check after a thorough search, you agree to appear at any of our branches or the the Bank office where the Account was opened and sign a Declaration of Loss in the form provided by the Bank, together with such other documents as we may reasonably require.

b. If a claim is presented in compliance with the requirements provided in this Section 17, the following rules apply:

- i. The claim becomes enforceable at the later of: (1) the time the claim is asserted, or (2) the ninetieth (90th) day following the date of the acceptance of the certified check or from the date of the check in the case of a manager's check.
 - ii. Until the claim becomes enforceable, it has no legal effect and we may pay the Bank Check. Payment to a person entitled to enforce the payment of check discharges all liability of the Bank with respect to the Bank Check.
 - iii. If the claim becomes enforceable before the Bank Check is presented for payment, the Bank is not obliged to pay the Bank Check.
 - iv. When the claim becomes enforceable, we become obliged to pay the amount of the Bank Check to you if payment of the Bank Check has not been made to a person entitled to enforce the Bank Check. Subject to Section 3-302(a)(1) of the PR-UCC, payment to you discharges all liability of the Bank with respect to the Bank Check.
- c. If the Bank pays the amount of a Bank Check to you and after a claim is made and the Bank Check is presented for payment by a person having rights of a holder in due course, you are obliged to: (1) refund the payment to the Bank if the Bank Check is paid, or (2) pay the amount of the Bank Check to the person having rights of a holder in due course if the Bank Check is dishonored by us.

18. Reviewing Your Statement

Checking and Savings Accounts: If your Account is not a passbook or CD account, the Bank will provide you with a statement during each month any transactions occur for your Account. If no transactions occur, you will receive a statement at least once every quarter.

You will get a periodic statement for your Account. When you choose to receive your checking Account statement electronically through Online Banking, we will stop sending you paper versions. If you select electronic statements, we will email each signer who has requested an electronic statement when a new statement is available online. You are responsible for notifying us if you change your email address. If we do not have a valid email address for you, we cannot notify you when your statement and notices are available and will be forced to deliver your statement through the mail.

You agree to review each statement, canceled check (or, if applicable, the image or description of your canceled checks we may include with your statement), receipt, and any other items we send or otherwise make available to you, with reasonable care as soon as you receive them in order to identify:

- Any missing deposits you may have made or any withdrawal or transfer you did not make.
- Any alterations, unauthorized signatures and missing or forged endorsements on checks.

In case of errors or if you have any questions regarding authorized withdrawals, please call us at 1-523-9398, Ave. Ponce de León 901 Suite San Juan, PR 00918; or contact your account service representative. You also agree to notify us by phone or in writing about any possible problem or

error promptly, and in no event later than thirty (30) days after we sent or otherwise made available to you the first statement, canceled check (or, if applicable, the image or description of your canceled check we may include with your statement), receipt or other item containing or listing the problem or error.

When contacting us you must:

- a. State your name and number for the account in question.
- b. Describe the error or direct deposit, which you question and explain as clearly as possible why you think a mistake has been made or why you need further information.
- c. Indicate the dollar amount for the alleged error or problem.

When contacting us by phone, you will be asked to send your claim or question in writing within the following ten (10) days. You must notify us of any error that you may find in your Account statement within the thirty (30) day time period. Except in cases directly caused by our gross negligence or willful misconduct or otherwise provided by law, you agree that we will not be liable for any losses resulting from such errors or from your failure to give such notice or any loss of interest or any interest equivalent with respect to a payment order shown on such Account statement. Subject to the exception above, any claim based on any possible errors or problems will be conclusively considered to have been waived by you if not notified to us within the thirty (30) day period, except as otherwise provided by law.

19. Escrow Accounts, Trust Accounts and Custodial Accounts

When your Account is set up as an escrow account, trust account, or custodial account, it is your sole responsibility to determine the legal effects of opening and maintaining an Account of this nature. We have no obligation to act as trustee or to inquire into your powers or responsibilities over such Account. You release us from all liability from any acts, omissions, negligence, or willful misconduct by you or any other person acting thereunder as escrow agent, trustee, custodian, or in similar capacity. We reserve the right to require the documentation necessary under applicable law to establish, maintain, manage, and close such Account. There may be additional terms and conditions that apply to such an Account that are governed by a separate agreement.

20. Dormant Deposit Accounts; Inactive or Abandoned Deposit Accounts; Unclaimed Funds

a. **Dormant Account Charges:** To the extent allowed by law and after any required notice to you, we may impose a reasonable monthly service charge, as reflected in each of your Account's Terms and Conditions, for all dormant Accounts. Accounts are considered dormant after no transactions have been registered for a period of time as defined in your Account's Terms and Conditions, computed from the date the last deposit, withdrawal, pre-authorized transaction, or check was made, exclusive of interest, fees or other adjustments made by us.

b. Inactive or Abandoned Accounts; Unclaimed Funds (“Escheated Account”): Your Account will be deemed to have been abandoned and will be considered inactive and the funds in it unclaimed if for five (5) years since the date of last contact from you, the Account is unclaimed by you or by a person with rights to it unless, during the five (5) year term: (i) the funds in the Account have been reduced by withdrawal of funds or increased by deposits (exclusive of interest, fees or other adjustments made by us); (ii) if a passbook Account, if the passbook under your possession has been presented for posting of interests; or (iii) we have written evidence received within the past five (5) years, that you or a person with rights to the Account has knowledge of the existence of the Account. No further charges will be imposed in a savings account that is classified by us as inactive and abandoned, unless such charges are otherwise allowed under applicable law.

c. Payment of Interest Will Cease: As of July 1, of the year in which your interest earning deposit account is notified to the Office of the Commissioner of Financial Institutions of the Commonwealth of Puerto Rico (“OCFI”) as abandoned, it will no longer earn interest, unless otherwise required by applicable law.

d. Balance Forwarded to the State: If your Account is deemed abandoned, as provided above, the balance of your Account will be forwarded to OCFI as required by applicable Puerto Rico law. Thereafter, you may recover the money by making a claim directly to the OCFI within the applicable period provided by law.

PART III

ELECTRONIC, WIRE AND AUTOMATED CLEARING HOUSE TRANSFERS

This Part applies to any electronic fund transfer (“EFT”), wire transfer, and automated clearing house (“ACH”) services you receive from us within the United States or its territories. For International EFT services, additional disclaimers will be provided at the moment such a service is requested. Examples of EFT services include direct deposits to your Account, automatic regular payments made from your Account to a third party and one-time electronic payments from your Account using information from your check to pay for purchases or to pay bills. For EFT services performed using the debit card given to you under any Account, please refer to Schedule A of this Agreement:

1. Charges for the Right to Make Transfers

We reserve the right to impose a fee to perform an EFT, as reflected in a separate agreement executed by and between you and the Bank regarding the provision of these services, and to change such fees upon written notice to you.

2. Wire and ACH Transfers

You acknowledge that in compliance with internal Bank policies and/ or provisions of applicable law or regulations of the U.S. Treasury Department, including OFAC’s regulations, we may be compelled to stop or reject a request for incoming or outgoing fund transfers, to freeze or withhold funds and/or to return them to appropriate authorities.

We have no obligation to accept incoming funds transfers for your benefit. All credits to your Account(s) for a funds transfer are provisional until we receive final payment for the amount of the transfer. If we do not receive final payment, you agree to refund to us the amount of the transfer. We will not provide you with a separate notice each time we receive a wire transfer to your Account. If you request paper, fax or email advice, and we agree separately in writing to comply with such request, you agree to exercise care in maintaining your own security in the receipt of advice of wire transfers. You acknowledge that you alone assume full responsibility for maintenance of your internal security procedures to keep your information confidential. You agree that we will not be required to provide any other notice to you.

If you send or receive a wire transfer, you agree that Fedwire® Funds Service may be used. Federal Reserve Board Regulation J is the regulation that covers transactions made over Fedwire® Funds Service. When you originate a funds transfer for which Fedwire® Funds Service is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named.

If we accept a payment through ACH, the operating rules of the National Automated Clearing House Association (“NACHA”) will apply, including the following rules:

a. **Provisional Payment.** Any credit we give you with respect to an ACH credit entry is provisional until we receive final settlement for that entry through a Federal Reserve Bank. If we do not receive final settlement, you agree that we are entitled to a refund of the amount credited to you in connection with the entry, and the party making the payment to you via such entry (i.e., the originator of the entry) will not be deemed to have paid you in the amount of such entry.

b. **Notice of Receipt.** Under the operating rules of NACHA, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

c. **Choice of Law.** We may accept on your behalf payments to your Account which have been transmitted through one or more ACHs and your rights and obligations with respect to such payments will be construed in accordance with and governed by the PR-UCC.

You also agree that certain payment orders and funds transfers to or from your Account may be carried out or received through or may otherwise involve other financial institutions and other systems in which case such orders and/or transfers will also be subject to the rules of the funds transfers system through which they are made, as amended from time to time.

3. Preauthorized Transfer Services

You may arrange, as allowed under this Agreement, for the preauthorized automatic deposit of funds to your Account and for the preauthorized automatic payment of bills from your Account.

4. Services Provided Through Use of Online Banking

We offer our customers an Online Banking service. This service permits you to perform several transactions using your computer and/or mobile device subject to the terms and conditions applicable to said service.

5. Notice of Rights and Responsibilities

The use of any EFT service described in this Part III creates certain rights and responsibilities regarding these services as described below.

a. **Right to Receive Documentation of Your Deposits:** If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company. You can call us at 1-523-9398

b. Rights Regarding Preauthorized Transfers:

i. **Rights and Procedures to Stop Payments:** If you have instructed us to make regular preauthorized transfers out of your Account, you may stop any of the payments. To stop a payment, call us at: 787-523-9398, or write to: cservice@eliteinternationalbank.com , or Att. Bank Operations, Ave. Poce de León 252 Suite 901 San Juan PR 00918; or contact your account representative.

We must receive your call or written request at least three (3) business days prior to the scheduled payment. If you call, please have the following information ready: (a) your Account number, (b) the date the transfer is to take place, (c) to which the transfer is being made, and (d) the amount of the scheduled transfer. If you call, we will require you to put your request in writing and deliver it to us within fourteen (14) days after you call; provided that your failure to put your request in writing shall not affect the validity of a payment stopped by us.

ii. **Notice of Varying Amounts:** If you have arranged for automatic periodic payments to be deducted from your Account and these payments vary in amount, you should be notified by the person or company you are going to pay ten (10) days prior to the payment date of the amount to be deducted. You may choose instead to get this notice only when the payment differs by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

c. **Electronic Check Conversion:** You may authorize a merchant or other payee to make a onetime electronic payment from your checking Account using information from your check to pay for purchases or pay bills. This applies whether the check is blank, partially completed, or fully completed and signed, whether it is presented at the point-of-sale or mailed to a merchant or lockbox and later converted to an EFT, or whether it is retained by you or the merchant or payee. This is called an electronic check conversion and you authorize us to process any such payment. We have the right to convert an item into an electronic image and if we receive an image instead of the item, you may request a copy of the image.

d. **In Case of Errors or Questions About Your Transactions:** Please call us at: 787-523-9398, or write to: cservice@eliteinternationalbank.com , or Att. Bank Operations, Ave. Poce de León 252 Suite 901 San Juan PR 00918; or contact your account representative.

e. **Periodic Statements:** If we provide monthly Account statements for your Account, all EFT transactions will be reported on the Account statement for the month in which they occurred. If we provide Account statements less frequently than monthly for your Account, then you will continue to receive your Account statement for such cycle, unless there are EFT transactions, in which case you will receive a monthly Account statement for the cycle of the subject EFT transactions. In any case, you will receive your Account statement at least quarterly.

6. Liability for Failure to Complete Transaction

If we do not complete a transfer to or from your Account on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages as provided by law. However, there are some exceptions. We will NOT be liable, for instance:

- If through no fault of ours, you do not have enough money in your Account to make the transfer.
- If the transfer would result in your exceeding the credit limit on your line of credit, if you have one.
- If the electronic terminal was not working properly and you knew about the breakdown before you started the transfer.
- If we have terminated our Agreement with you.
- If we receive inaccurate or incomplete information needed to complete a transaction.
- In the case of preauthorized transfers, we will not be liable where there is a breakdown of the system which would normally handle the transfer.
- If the funds in the Account are subject to legal action preventing a transfer to or from your Account.
- If the electronic terminal does not have enough cash to complete the transaction.
- If we fail to act or delay acting and such failure or delay is caused by legal constraint, interruption of transmission or communication facilities, equipment failure, war, emergency conditions or other circumstances beyond our control.
- If we fail to transmit or delay in transmitting a wire transfer request when such transmittal would result in us having exceeded any limitation upon our intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in us 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. or Puerto Rico governmental regulatory authority.

There may be other exceptions provided by applicable law. We will be responsible only for performing the services expressly provided for in this Agreement and will be liable only for our gross negligence in performing those services. We will not be responsible for any of your acts or omissions (including, without limitation, the amount, accuracy, timeliness of transmittal or due authorization of any wire transfer request received from you) or those of any other person, including without limitation any Federal Reserve Bank or transmission or communications facility, the beneficiary's bank (including, without limitation, the return of a wire transfer request by such beneficiary's bank), and no such person will be deemed our agent. You agree to indemnify us against any loss, liability or expense (including attorney's fees and expenses) resulting from or arising out of any claim of any person for any of your acts or omissions or any other person described in this paragraph.

In no event will we 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 our acts or omissions pursuant to this Agreement.

7. Disclosure of Account Information

We will disclose information to third parties about your Account or EFTs made to your Account:

- a. Where necessary to complete a transfer or to investigate and resolve errors involving the transfer(s);
- b. In order to verify the existence and condition of your Account for a third party such as a credit bureau or merchant;
- c. In order to comply with government agency or court orders; or
- d. With your consent.

PART IV

MISCELLANEOUS

1. Unavailable Funds Charge

In our sole discretion, we may allow an overdraft or use of unavailable funds or funds that are not collected funds to pay for a check, preauthorized transfer, or other debit activity presented for payment. If we do, we may impose a charge for use of such funds as indicated in each of your Account's Terms and Conditions. We may also refuse to allow the overdraft for non-sufficient funds and may also charge you a fee.

2. Notices and Statements

Unless you tell us otherwise in writing, all notices and statements concerning your Account can be sent to you by regular first class mail. We can use the most recent address we have for the Account. When we place any notice or statement in the mail to you in this way, you will be considered to have received the notice or statement.

You agree to tell us in writing as soon as you change your address or other information affecting your Account. Notices must be in a form and manner acceptable to us with enough information to allow us to identify the Account. The notice sent by you to us is not effective until we have received it and have a reasonable opportunity to act on it. If any statement we mail to you at the most recent address we have for the Account is returned to us by the post office as undeliverable, we can stop sending statements and notices to you until you give us your correct address or until you request that we resume sending your statements by mail.

3. Attorneys' Fees; Collection Costs

Under applicable law and this Agreement, we have certain rights against you on the Account and on any checks that you deposit to it and cash with or otherwise withdraw from us. You agree that if we hire an attorney(s) and/or a collection agency to assert or defend any of our rights against you, you will pay our collection agency fees, attorneys' fees and our court costs if we prevail.

4. Legal Process

a. Should we receive any process, summons, order, injunction, execution, distraint, levy, citation to discover assets, judgment, reclamation, garnishment, attachment, restraining order, lien or notice issued by any court or governmental authority (including, but not limited to, the Puerto Rico Treasury Department or the U.S. Internal Revenue Service) (collectively, a "Legal Process"), which in our opinion affects your Account, we may, in our sole discretion and without any liability, refuse to honor an order to pay or a request to withdraw money from your Account.

We may also freeze and/or deliver funds available in the Account at the time the order regarding a Legal Process is presented to us, in accordance with such order's terms.

b. We will be under no obligation to contest, challenge or question the terms of an order delivered in connection with a Legal Process, or to raise any defense that you may have against the person or entity promoting such Legal Process. We will strictly comply with the terms of any such order, until we have been served with an order or a resolution issued by the same court or authority indicating that the funds be released. Presentment to the Bank of evidence of payment of the debt or release of the obligation that prompted the Legal Process will not be sufficient for the Bank to release the funds.

c. We may also, in our sole discretion, pay to the designated third-party(ies) any amount on deposit in your Account as set forth in and required by such Legal Process, and we will not be liable to you for such payments, even if such payments preclude the payment of items that are properly payable from the Account.

d. You agree to be liable to us for any loss, cost or expense that we incur as a result of any Legal Process involving your Account, including reasonable attorneys' fees to the extent permitted by law, and you authorize us to deduct such loss, cost or expense from your Account without prior notice to you if such amounts are not previously reimbursed. In addition, we may charge against your Account any fee authorized by law in connection with the Legal Process and as otherwise set forth in each of your Account's Terms and Conditions.

e. Any attachment, pledge or lien against the Account is subordinated to our right of setoff.

5. Our Right to Set-Off

Unless prohibited by applicable law, you give us a lien against the Account and the right to "set-off" and apply any funds in the Account or in the process of being collected, or in any other Accounts held by you with the Bank, against any debt that you may owe us, even if the debt is not related to this Agreement or the Account. We can use this right no matter what the terms of the debt are and even if the debt is not yet due. We do not have to tell you before we assert these rights.

If we exercise our right of set-off against funds in a business CD of yours, the funds that we set-off will be considered an early withdrawal and an early withdrawal penalty may be imposed.

6. Our Rights With Regard to Overpayments

If funds have been deposited into your Account(s), to which you are not legally entitled, by mistake or otherwise, you agree that such amounts are debts owing from you to us and you authorize us summarily to withdraw such amounts from your Account(s) or any other Account you have with us. We can do this without giving you any advance notice or demand. We can also exercise our right to setoff to recover any such amount, as described more fully in Section 5 above.

7. Successors and Assigns

You and we agree that this Agreement binds your and our successors, assigns, and legal representatives.

8. Certain Waivers

We may waive any term of this Agreement which is for our benefit. If we do, that does not mean that we will always waive it. A waiver will not constitute an amendment of this Agreement. That will be true even if we do it many times.

We can choose not to enforce or to delay in enforcing any of our rights, remedies, powers or privileges under this Agreement or under applicable law, without losing any of our rights, remedies, powers or privileges in the future.

We may waive demand, notice of dishonor and protest on your behalf as to any check that you deposit to your Account. You waive all other notices and demands to the fullest extent permitted by applicable law. You also waive your right to have us begin the process of “presenting” checks you give to us for deposit by the next Business Day.

9. Captions

The captions in this Agreement are only for convenience. They do not affect the meaning of this Agreement.

10. Severability

If a competent court with jurisdiction declares that any of the sections, paragraphs or clauses contained in this Agreement is null, invalid, illegal, or inconsistent with any other statute, rule, regulation or any other applicable law, it shall be understood that said section, paragraph or clause was modified or changed to comply therewith or, if not possible, it shall be excluded from this Agreement. In our sole discretion, the rest of this Agreement will remain in full force and effect.

11. Enforcement of this Agreement

This Agreement can be enforced in state or federal courts located within Puerto Rico even if you do not live in Puerto Rico. This Agreement and the Account are subject to applicable federal and Puerto Rico laws and regulations, without regard to Puerto Rico rules concerning conflicts or choice of law. Changes in these laws and regulations may modify the terms and conditions of your Account. We do not have to notify you of these changes, unless required to do so by law.

If applicable law does not permit all the terms in this Agreement, the ones that are declared invalid or unenforceable will be ineffective to the extent of the conflict and the applicable law will govern. In our sole discretion, the rest of this Agreement will still be in effect.

12. **Amendments**

We can amend this Agreement, including each of your Account's Terms and Conditions as often as we wish. We may apply any new or changed terms to the collected funds in your Account, funds in the process of being collected, and all future deposits to and withdrawals from your Account, unless prohibited by applicable law. Notice of any change may take the form of (in our discretion) a posting in places of large circulation, such as the lobbies of our branches and offices, or a notice sent to you by e-mail or at the address we use for your period Account statements or whatever notice requirement that may be required by law.

We do not have to post or otherwise provide written notice of any amendment to this Agreement, unless required by applicable law. No change to any term of this Agreement will affect your responsibility to pay all amounts owed under or in connection with this Agreement or the Account. Your continued use of the Account will evidence your agreement to any amendments.

13. **Evidence of Transactions**

You agree that a photographic record or copy we maintain in the ordinary course of business of any check, withdrawal, transfer, or other transaction involving your Account will be conclusive evidence establishing your liability in any legal action involving you and us.

14. **Limited Liability**

We are not responsible for anything you mail to us that is lost in transit. We are not liable to you for any action or inaction of ours relating to this Agreement or the Account, except for our own gross negligence or willful wrongdoing. You agree that we are not liable to you for any indirect, consequential, punitive or exemplary damages or lost profits, even if you advise us of the possibility of such damages.

If you give us instructions which we believe may expose us to potential liability, we may refuse to follow your instructions. If we decide to follow your instructions, we may ask you for certain protections, such as a surety bond or your indemnity in a form satisfactory to us.

15. **JURY TRIAL WAIVER**

YOU AGREE NOT TO SEEK (A) A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER ACTION PRESENTED BEFORE A FEDERAL COURT BASED UPON, OR ARISING OUT OF, THIS AGREEMENT, ANY ACCOUNT, OR THE DEALINGS OR THE RELATIONSHIP BETWEEN OR



AMONG YOU AND US, OR (B) TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION WILL BE SUBJECT TO NO EXCEPTIONS. WE HAVE NOT AGREED WITH ANY OF YOU OR REPRESENTED TO ANY OF YOU THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES. YOU ACKNOWLEDGE THAT THIS WAIVER MAY DEPRIVE YOU OF AN IMPORTANT RIGHT AND THAT THIS WAIVER HAS BEEN KNOWINGLY AND VOLUNTARILY MADE.

SCHEDULE A REGULATION

CC DISCLOSURES

PART I

FUNDS AVAILABILITY INFORMATION

This policy establishes the time that it will take for deposits to your Account to be available to you for withdrawal. All capitalized terms not defined herein have the meanings ascribed to such terms in the Business Deposit Account Agreement executed by and between you and us. Your Ability to Withdraw Funds Our policy is to delay the availability of funds that you deposit in your Account. During the delay, you may not withdraw the funds in cash, and we do not have to use the funds to pay checks that you have written. Determining the Availability of a Deposit The length of the delay is counted in Business Days from the “day of your deposit,” which may be different from the calendar day in which you submit your deposit; Saturdays are not considered Business Days. If you make a deposit before 4:00 p.m. on a Business Day, we will consider that Business Day to be the “day of your deposit.” However, if you make a deposit after 4:00 p.m. or on a day that is not a Business Day, we will consider the next succeeding Business Day to be the “day of your deposit.” In addition, you may make deposits at any open branch or at any of our full-service ATMs or ITMs.

If you make a deposit before a branch closes on a Business Day, we will consider that Business Day to be the “day of your deposit”. However, if you make a deposit on a day that is not a Business Day, we will consider the next succeeding Business Day to be the “day of your deposit”. For deposits made at any of our full-service ATMs or ITMs after 3:00PM on a Business Day, we will consider the next Business day to be the “day of your deposit”.

The length of the delay varies depending on the type of deposit and is explained below. Same-Business Day Availability Funds from the following deposits will be available on the day of your deposit:

- Cash (if made in person to an employee of the Bank) {not applicable to Elite}
- Wire transfers;
- Electronic direct deposits to your Account; and
- Checks drawn on the Bank. Next Business Day Availability

U.S. Treasury checks that are payable to you will be available on the first Business Day after the day of your deposit.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first Business Day after the day of your deposit:

- Checks from the Commonwealth of Puerto Rico, any government agency and municipal governments that are payable to you, subject to your use and approval by us of a special deposit slip available from our branch’s managers.*
- Cashier’s, certified, and teller’s checks that are payable to you, subject to your use and approval by us of a special deposit slip available from our branch’s managers.*
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. Postal Service money orders, if these items are payable to you.

* If you do not make your deposit in person to one of our employees as provided herein, funds from these deposits will be available on the second Business Day after the day of your deposit.

Other Check Deposits

Funds from all other check deposits will be available as follows:

Route and Transit Numbers	When funds are available	When Funds are available if a deposit is made on a Monday
0215/2215 and other checks	\$200 on the first Business Day after the day of your deposit	Tuesday.
0215/2215	Remaining funds on the second Business Day after the day of your deposit	Wednesday.
Others checks	Remaining funds on the third Business Day after the day of your deposit	Thursday.

Holds on Other Funds (Check Cashing)

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your Account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

Holds on Other Funds (Other Account)

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another Account with us. The funds in the other Account would then not be available for withdrawal until the end of the time periods that are described elsewhere in this Part I for the type of check that you deposited.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period of time under the following circumstances:

- We believe that a check you deposit will not be paid.

- You deposit checks totaling more than five thousand dollars (\$5,000) on any one day.
- We/You redeposit a check that has been returned unpaid.
- You have overdrawn your Account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the sixth Business Day after the day of your deposit.

Exception on Deposits Above \$5,000

If the aggregate total sum of all checks deposited, including checks with availability on the Business Day after the deposit, is higher than five thousand dollars (\$5,000), the first five thousand dollars (\$5,000) of said deposited checks will be available per the above chart (refer to chart). Funds in excess of five thousand dollars (\$5,000) will be available as follows:

Check Type	Excess over \$5,000 available
1. Checks with next day availability	Next day*
2. Puerto Rico local checks	Third (3 rd) day*
3. All other check	Fourth (4 th) day*

* Business Day after the day of the deposit.

Deposits made in cash and electronic transfers are not subject to this exception. The exception will apply to the aggregate of all deposits made in check made by you on a particular day.

PART II

SUBSTITUTE CHECKS AND YOUR RIGHTS

What Is a Substitute Check?

To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes the rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your Account. However, you have rights under other law with respect to those transactions.

What Are My Rights Regarding Substitute Checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your Account (for example, if you think that we withdrew the wrong amount from your Account or that we withdrew money from your Account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your Account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your Account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to two thousand five hundred (\$2,500) of your refund (plus interest if your Account earns interest) within ten (10) Business Days after we received your claim and the remainder of your refund (plus interest if your Account earns interest) not later than forty five (45) calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your Account.

How Do I Make a Claim for a Refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your Account, please call us at 787-523-9398. If you prefer, you may notify us in writing at the following address: Elite International bank Ave Ponce de León 252 Suite 901 San Juan, PR 00318. You must contact us within forty (40) calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the Account statement showing that the substitute check was posted to your Account, whichever is later. We will extend this time period if you are not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check or the following information to help us identify the substitute check: check number, name of the person to whom you wrote the check, and the amount of the check.



SCHEDULE C

INFORMATION REGARDING UNLAWFUL INTERNET GAMBLING

Federal regulations implemented pursuant to the Unlawful Internet Gambling Enforcement Act of 2006 (“UIGEA”) require us to notify our commercial customers that we are prohibited from processing any restricted gambling transactions on their behalf. Restricted transactions involve the collection of Internet bets or wagers for businesses engaged in Internet gambling transactions (e.g., online gambling casinos) that are made by persons participating in unlawful Internet gambling transactions. For instance, we are prohibited from processing any transactions by check, credit or debit card, electronic funds transfer, wire transfer or similar device for credit to a commercial account if the transaction involves the receipt of an unlawful bet or wager made through the Internet. A bet or wager is unlawful if it violates any applicable Federal or State law in the State or Tribal lands, as defined in the UIGEA, in which the bet or wager is initiated, received, or otherwise made.

SERVICE SCHEDULE C

WIRE TRANSFER AGREEMENT

This Wire Transfer Agreement (“WT Agreement”) is made as of the date set forth in the Service Form whereby you first register yourself or any other Company for this service (“WT Effective Date”). If more than one Company are registered for this wire transfer service (“WT Service”), all references to the Company shall, unless otherwise expressly stated, be understood to refer to each Company registered hereunder while such Companies are bound by the terms hereof. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Cash Management Services Master Agreement (the “OCM Agreement”).

RECITALS

WHEREAS, you have requested the Bank to provide to you and/or to one or more of your Affiliated Companies certain WT Services;

WHEREAS, the Bank is willing to provide the WT Service to you and/or your Affiliate(s) identified in the corresponding Service Form(s) (each, while registered under this WT Service, a “Company”) under the terms and conditions set forth in this WT Agreement;

WHEREAS, this ACH Agreement is subject to the Bank’s assessment and approval of its settlement risk;

WHEREAS, in order to evaluate the requested services certain documentation from the Companies is necessary for underwriting and to formalize the process;

WHEREAS, the Bank will have the right to reject the application of any or all of the Companies, should the information provided by the Companies do not satisfy the Bank in the evaluation of its settlement risk. (Settlement risk is defined as the risk that a settlement in a transfer system does not take place as expected.);

NOW THEREFORE, in consideration of the premises and the covenants, representations and warranties set forth in this Agreement, the Parties agree as follows:

1. Authorizations

a. The Bank is authorized to debit the Account or Accounts designated by you for payment of wire transfer requests. The wire transfer requests originated hereunder may involve any one or more of the following: (i) the transfer of funds from any designated Account with the Bank to any of the Company’s account(s) with another financial institution, or (ii) the transfer of funds from any designated account with the Bank to a third party or account of a third party whether such third party accounts are maintained with any other financial institution.

b. There are no restrictions or limitations on the amounts that may be ordered or requested or on the location or address of the beneficiary of such transfers, except as otherwise prohibited by law or regulation or in the Service Forms. Each Company agrees that its ability to request wire transfers under this WT Agreement is subject to exposure limits as set forth in Service Form. The Bank, at its discretion, may refuse to accept or execute any wire transfer request that exceeds such exposure limits. You may request from the Bank an increase or decrease to its

particular exposure limits applicable to any Company. The Bank may accept or reject such request, at its discretion, by giving notice of its decision to you within fifteen (15) days of such request. Only the Administrator or any other particular End User created and designated by the Administrator may originate or confirm a wire transfer for any Company (for purposes of this WT Agreement, an “End User”).

2. Transmission of Wire Transfer Requests

Wire transfer requests must be given to the Bank in accordance with the cut-off hours established by the Bank from time to time and described in Schedule A to this Agreement. Wire transfer requests received by the Bank after cut-off hours established by the Bank may be treated by the Bank as received on the following business day.

3. Rejection of Wire Transfer Requests

The Bank is not obligated to accept or execute any wire transfer request. Notice of rejection will be given to the Company by telephone. If, for any reason, the Bank is unable to reach the Company by telephone to notify such rejection, the Bank may at its option give notice of rejection in writing.

4. Cancellation

No Company shall have the right to cancel a payment order after it has been received by the Bank. However, if such request complies with the Security Procedures (as defined below) and it is received by the Bank before 12:00 p.m. local time, the Bank shall use reasonable efforts to act on a request by an End User as long as it is received from the End User in accordance with this Agreement. The Bank shall have no liability if the cancellation is not made.

5. Transfer Request in Excess of Available Funds

You shall pay the Bank the amount of each wire transfer request transmitted by the Bank pursuant to this WT Agreement when the Bank executes a payment order to carry out the any End User’s transfer request. Each Company agrees that each of its wire transfer requests will not exceed the available balance in the applicable Company Account with the Bank. However, if a payment order should be executed which creates an overdraft, with or without the Bank’s prior consent, each Company agrees to pay the Bank the overdraft amount and any overdraft fee promptly upon demand. The Bank may offset the amount of the overdraft against the balance of any of the Company’s Account(s) with the Bank and may exercise any rights that the Bank may have under any agreements which grant the Bank security for the payment of liabilities or obligations of the Company to the Bank.

6. Reliance on Identifying Numbers

Each Company understands and agrees that the payment of a wire transfer request may be made by the Bank, or any other financial institution used to carry out the wire transfer request, on the basis of an identifying number or account number provided by an End User for the beneficiary, even if the number identifies a person different from the named beneficiary. Each Company also understands and agrees that the Bank or any other financial institution used to carry out the wire transfer request, may rely on the identifying number of the intermediary or

beneficiary's financial institution provided by the End User as the proper identification of the intermediary or beneficiary's financial institution, even if the number identifies a financial institution different from the one named. The Bank is not responsible for the accuracy of a routing number or SWIFT code supplied by any End User and contained in any Company's wire transfer request. The Bank and any other financial institution shall not be responsible for determining whether the beneficiary's name and account number refer to the same financial institution. Each Company is still liable to the Bank for the amount of the wire transfer request even if payment of the wire transfer request is made to a person different from the named beneficiary based on the beneficiary's identifying number or account number provided by the End User or if payment of the wire transfer request is made to a financial institution different from the one identified by name based on the identifying number provided by the End User.

7. Account Reconciliation; Periodic Statements

The transaction confirmations and periodic statements issued by the Bank for each of the Account(s) of any Company registered under the WT Service (the "WT Account") will reflect payment orders debited from such Account. You agree to notify the Bank within a reasonable time not to exceed thirty (30) days after the date of any transaction confirmation or the subject Company's receipt of a periodic statement, whichever is sooner, of any discrepancy, error, or claim. If you notify the Bank of any discrepancy, error or claim by telephone, the Bank may request that you confirm the discrepancy, error or claim in writing within such thirty (30) day period. If you fail to notify the Bank of any such discrepancy, error, or claim within such thirty (30) days, each Company agrees that the Bank shall not be liable for any losses resulting therefrom or from your failure to give such notice or any loss of interest or any interest equivalent with respect to a payment order shown on such transaction confirmation or periodic statement and the Companies shall be precluded from asserting such discrepancy, error, or claim against the Bank, except as otherwise required by law.

8. Fees

For services provided under this Agreement, each Company agrees to pay the Bank the related fees set forth in Schedule A to the OCM Agreement. Payment shall be made as set forth in the OCM Agreement.

9. Security Procedures

Use of the WT Service is subject to the Security Procedures set forth in the OCM Agreement ("Security Procedures").

10. Liability

Without limiting the Liability provisions in the OCM Agreement:

a. The Bank shall be responsible only for performing the services expressly provided for in this Agreement and shall be liable only for its gross negligence in performing those services. The Bank shall not be responsible for any act or omission of the Company (including, without limitation, the amount, accuracy, timeliness of transmittal or due authorization of any wire transfer request received from the Company) or those of any other person, including without

limitation any Federal Reserve Bank or transmission or communications facility, the beneficiary's bank (including without limitation the return of a wire transfer request by such beneficiary's bank), and no such person shall be deemed the Bank's agent. Each Company agrees to indemnify the Bank against any loss, liability or expense (including attorney's fees and expenses) resulting from or arising out of any claim of any person for any act or omission of any of the Companies, End User or any other person described in this Section.

b. Without limiting the generality of the foregoing provisions, the Bank shall be excused from failing to transmit or delay in transmitting a wire transfer request 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. or Puerto Rico governmental regulatory authority.

11. Governing Law

This WT Agreement is governed by the provisions of federal law including Regulation J, 12 CFR Part 210, Subpart B and the appendices thereto, to the extent that the wire transfer request was carried out through Fedwire. Terms which are not defined in this WT Agreement shall have the same meanings as defined in Uniform Commercial Code Article 4A as adopted in the Commonwealth of Puerto Rico. This WT Agreement is also subject to all applicable operating circulars of the Federal Reserve Bank in the District in which the Bank is located and any other applicable provision of federal or state law. To the extent that Regulation J does not apply, this Agreement is governed by the laws of the Commonwealth of Puerto Rico.

ANNEX A TO WIRE AGREEMENT

Personal Computer Transmissions

The Company will transmit payment orders to the Bank through the System (as defined in the OCM Agreement).

Processing Deadlines for Wire Transfer Requests

Cut-off time for transmission of a wire transfer request: until 3:00 p.m. local time. "Business Day" is a day the Bank is open to the public for carrying on substantially all of its business (other than Saturday, Sunday, or listed holidays).

Holiday Schedule (Non-processing Days)

1. New Year's Day
2. Martin Luther King, Birthday
3. Presidents' Day
4. Memorial Day
5. Independence Day



- 6. Labor Day
- 7. Columbus Day
- 8. Veterans Day
- 9. Thanksgiving Day

ACKNOWLEDGEMENT OF RECEIPT

Business Information	
Company Name:	Acct Number:
<ul style="list-style-type: none"> I hereby certify on behalf of the Company and all other companies listed in the Registered Affiliates Form that on this date a representative of Elite International Bank provided to me a copy of the Business Deposit Account Agreement. I certify that the Company's Name and Number in this Acknowledgement of Receipts is correct. 	
Additional Comments	
Authorized Signatures	
<p>Instructions: This Acknowledgement of Receipts must be sign by an Authorized Representative identified in the Certificate or Article of Resolution submitted to Elite International Bank by the Company identified herein.</p>	
Prepared by:	Position:
Date:	
Customer	
Name:	Signature
Customer	
Position:	Date:

