



CENTRAL PINES

REGIONAL COUNCIL

Central Pines Regional Council Executive Committee

Meeting Agenda

Wednesday, June 26, 2024

6:00 – 8:00 pm | Virtual

Chair Butch Lawter, Presiding

Click [HERE](#) for Zoom Link

1. Call to Order 6:00 pm

- a. Call to Order and Welcome
Official: Butch Lawter, Chair
- b. Roll Call
Beth Davis, Member Engagement Coordinator, Clerk to the Board
- c. Declaration of Quorum
Official: Butch Lawter, Chair

2. Review of Agenda 6:05 pm

- a. Review of Agenda
Official: Butch Lawter, Chair
Potential Action: Chair Lawter will approve

3. Presentations and Recognitions 6:10 pm

- a. Recognition of Outgoing Executive Committee Members
Presenter: Butch Lawter, Chair
Potential Action: None – Information Only

4. Business

5. Consent 6:20 pm

Items on the Consent Agenda are considered routine and will be enacted by a single motion unless a member of the Executive Committee requests an item be removed. Any item that is removed from the Consent Agenda will be considered individually after the Consent Agenda.

- a. DRAFT Minutes: May 1, 2024
- b. Bank Signature Authorization to the Executive Director and Finance Officer

6. Items Removed from Consent Agenda

7. Public Hearings 6:25 pm

8. Executive Director's Report 6:30 pm

- a. Executive Director's Report
Presenter: Lee Worsley, Executive Director
Potential Action: None – Receive as Information

9. Chair's Report 6:35 pm

- a. Chair's Report
Presenter: Butch Lawter, Chair
Potential Action: None - Receive as Information

10. Around the Region 6:40 pm

- a. Around the Region Reports/Updates
Potential Action: None – Receive as Information

11. Closed Session 6:55 pm

- a. Closed Session pursuant to NCGS 143-318.11 (a)(6) to conduct annual performance review of the Executive Director
Presenter: Butch Lawter, Board Chair
Potential Action: Conduct Executive Director's performance evaluation

12. Other Business

- a. Other Business
Presenter: Butch Lawter, Chair

13. Adjournment 8:00 pm

- a. Adjourn the Meeting
Potential Action: Motion to Adjourn

Meeting Date:

June 26, 2024-Executive Committee

Agenda Location:

Presentations & Recognitions

Item Title:

Recognition of Outgoing Executive Committee Members

Presenter(s):

Butch Lawter, Board Chair

Background:

Each year, with the appointment of new Board officers, there are potential changes to the Executive Committee.

As a result of the Officer elections for Fiscal Year 2024-2025, this will be the final Executive Committee meeting for Hillsborough Delegate and CPRC Past Chair Kathleen Ferguson and Micro Delegate Katy Garcia.

The Executive Committee and CPRC staff thank Delegates Ferguson and Garcia for their time serving on the Executive Committee.

Recommendation:

None - Informational Only

Focus Area:

Administration & Operations

Will Documentation Be Included for Agenda Packet:

Yes No

If yes, please include documentation in the appropriate meeting folder [HERE](#).

Is Any Additional Action/Communication Required:

- Public Hearing Other:
 Newspaper Notice Required
 Website
 Press Release
 Social Media



Central Pines Regional Council Executive Committee

Meeting Minutes

Wednesday, May 1, 2024

6:00 – 8:00 pm | Virtual

Chair Butch Lawter, Presiding

Delegates & Alternates Attending:

Wilma Laney, Town of Aberdeen
Brett Gantt, Town of Apex
Kathleen Ferguson, Town of Hillsborough
Butch Lawter, Johnston County
Bill Carver, Lee County
Katy Garcia, Town of Micro
Jean Hamilton, Orange County
Sally Greene, Orange County (A)
Rebecca Salmon, City of Sanford
Susan Evans, Wake County

CPRC Staff Attending:

Beth Davis, Member Engagement Coordinator
Jenny Halsey, Assistant Executive Director
Lee Worsley, Executive Director
Hope Tally, Chief Finance Officer

1. Call to Order

- a. Call to Order and Welcome
Official: Butch Lawter, Chair
- b. Roll Call
- c. Declaration of Quorum
Official: Butch Lawter

Chair Butch Lawter called the meeting to order at 6:02 pm and went over housekeeping information. He reminded everyone about the virtual meeting guidelines. Beth Davis, Member Engagement Coordinator, called roll and a quorum was met.

2. Review of Agenda

- a. Review of Agenda
Official: Butch Lawter

Chair Lawter approved the agenda.

3. Presentations and Recognitions

4. Business

5. Consent

Items on the Consent Agenda are considered routine and will be enacted by a single motion unless a member of the Executive Committee requests an item be removed. Any item that is removed from the Consent Agenda will be considered individually after the Consent Agenda.

- a. DRAFT Minutes: March 27, 2024
- b. Adoption of Budget Amendment #8, Resolution #2024-05-01

Action: Adoption of Consent Agenda
Motion: Delegate Kathleen Ferguson
Second: Delegate Jean Hamilton
Vote: Approved unanimously by roll call

6. Items Removed from Consent Agenda

7. Public Hearings

- a. Executive Director's Recommended Fiscal Year 2024-2025 Budget and Public Hearing
Presenter: Lee Worsley, Executive Director
Potential Action: Receive as information, ask questions and discuss recommended budget, and open Public Hearing

Mr. Worsley presented the Recommended Fiscal Year 2024-2025 Budget which was sent to members and alternates of the Board of Delegates and the managers of CPRC's member governments on April 26. Mr. Worsley gave highlights of the recommended budget. Those included:

- Recommended Budget: \$40,442,456 (a .01% decrease from 2023-2024 adopted budget of \$40,443,100)
- Recommended Member Assessment (Dues):
 - \$0.44 per capita up to 300,000 population (change from \$0.41)
 - \$0.20 per capita after 300,000 population (increased from 250,000)
 - County members pay for unincorporated population and the match for the Area Agency on Aging program
 - Until the current Fiscal Year, per capita rate had been unchanged since Fiscal Year 1996-1997. Rate increases last year and this year are needed to address increased costs for personnel and other inflationary functions and to begin to build fund balance.
- Member Investment: \$897,316
 - Supports 3 primary areas:
 - Required local matching funds for projects (8 projects)
 - Rebuild Fund Balance (\$301,795)

- Pays a portion of salaries for a significant number of CPRC staff members (10 staff members with recommended budget)
 - Member Investment represents a small percentage of the budget (2.20%) but is the most critical funding component
 - Every \$1 of member investment leverages an additional \$44.07 in funding from other sources
- Organizational Principles are reflected in Budget
- 2024-2025 Strategic Focus Areas
 - Aging & Human Services
 - Community & Economic Development
 - Environment & Resilience
 - Housing
 - Member Support & Strategy
 - Mobility & Transportation
- New or Reclassified Positions
 - Planner I
 - Principal Planner
 - Senior Planner
 - Accounting Coordinator
- Salary & Benefits
 - All CPRC staff members are recommended to receive a 4% market adjustment
 - CPRC's play plan's minimum and maximum salaries will also be adjusted upward by 4%
 - CPRC employees eligible for merit are recommended to receive a 2% increase in pay
 - Pay & Class Study – fully implement Pay and Classification study recommendation
 - Insurance – staying with NCLM for health insurance (changing administrators from MedCost to Aetna)
 - Will offer high deductible AND a PPO option to staff for the first time
 - Increase 6.5% for high deductible plan and 4.54% for PPO plan; employees who choose PPO plan will not be eligible for HSA contribution
 - Moving vision, dental, and life insurance to one provider: Mutual of Omaha
 - Indirect Rate: 41.90% (decrease from 53.70% last year)

Delegate Bill Carver asked for clarification on ARPA funding and how that would impact the organization over the next few years. Mr. Worsley responded with a few strategies that are being put in place to shift from ARPA funding to other projects. Additionally, the Grant Assistance Program

has been seeded with the ARPA funding and is becoming self-sustaining. Mr. Worsley also mentioned that there could be additional ARPA funding coming.

Delegate Jean Hamilton asked for more clarification on the Fund Balance. Mr. Worsley explained that we are still in a good position but need to build up the unassigned fund balance for the future. Hope Tally, CFO, explained that since we've grown drastically over the past few years, we need to grow the fund balance along with that to be in a better financial position.

Mr. Worsley presented a list of potential projects for Central Pines to take on in the future and asked the Committee if they could think of any programs that CPRC could more efficiently administer for all applicable local governments.

Chair Lawter opened the Public Hearing at 7:09 pm. There were no comments, so the public hearing was closed.

Delegate Brett Gantt suggested surveying the membership about future projects that were proposed by Mr. Worsley. There were many comments commending Mr. Worsley on the informative and thorough presentation.

The recommended budget will be taken to the full Board of Delegates at the May 22 meeting.

8. Executive Director's Report

a. Executive Director's Report

Presenter: Lee Worsley

Potential Action: None – Receive as Information

- **Energy Future Grant Award** – Our CPRC Regional Recovery and Resilience Coordinator, Langston Alexander, has worked with Chatham County, Orange County, Chapel Hill, Carrboro, Hillsborough, Durham County, and the City of Durham, to secure **\$500,000 in grant funding**. These funds will allow these member governments and a host of community-based organizations to facilitate a regional planning process for establishing resilience hubs in disadvantaged areas within these communities. We continue to be grateful to the NC Legislature for funding Langston's position to build capacity across the region for resilience work.
- **Media Training for Elected Officials** – CPRC is planning to host a training session on how to interact with the media for elected officials in our region. This training will be conducted by Valonda Calloway, spokesperson, TV

Host, and Presentation & Media Trainer. CPRC held this workshop last year and had great feedback! This is an in-person training and is limited to 10-15 participants. The cost is \$350 per participant with lunch included. Staff are currently trying to decide on a day in June to hold this. Staff are hoping the Executive Committee can shed some light on days of the week that are better than others.

- This workshop would cover:
 - What the media wants
 - A reporter's day
 - Crafting concise sound bites
 - The magic of editing
 - How to block and bridge
 - Body language
 - Vocal delivery
 - What to wear
 - Getting comfortable in front of the camera
 - Webcam best practices (Zoom, WebEx, Teams)
- **LOGO Career Expo** – Regional Career Expo highlighting local government careers. **Saturday, June 8 at McKimmon Center in Raleigh.** There are still missing employers representing some of CPRC's counties and municipalities and staff want to make sure everyone is represented.
- **Homelessness Program** – At the May 22 Board of Delegates Meeting, the topic will be housing insecurity and homelessness, with a specific focus on vulnerable populations (older adults and youth) in the region. The Board will hear from presenters on local and statewide programs, data, and efforts at CPRC to apply for funding and develop systemwide approaches. The Board will also participate in breakout groups to discuss their own challenges and gaps they still need to fill.
- **AI and Our Future Fireside Chat with John Chambers** – Steve Rao, CPRC Delegate, is hosting in partnership with NC IDEA, NC Tech, NC Council of Entrepreneurial Development, and others.
 - This event will bring together leaders in the entrepreneurial ecosystem to discuss how startups are utilizing AI, learn about investors' AI strategies in their portfolios, and how local government and startups can work together and harness AI to innovate communities, create the jobs of the new economy and deliver value to our customers and residents.

- Event will help government leaders on policies and approaches we need to be thinking about as we continue to witness the rapid acceleration of AI Innovation.
- May 15th from 3:00-6:30 at CPRC Conference Room (or you can join virtually)
- **Age-Friendly Communities Event** – Advancing Livable Inclusive Vibrant Environments (ALIVE)
 - Join key stakeholders from the Central Pines Region for an impactful, in-person event. Connect, learn, and grow as we share success stories and develop action plans to make our region more appealing for all. Leave feeling energized and motivated to take your community to the next level!
 - Wednesday, May 29, 2024
 - 9:00 am - 4:00 pm
 - Central Pines Regional Council
 - This event is open to anyone, but we encourage people from the following groups to attend: Elected Officials, Planners, Social Services, Managers, Transportation, Aging Services, Housing & Community Development, Community Based Organizations

9. Chair's Report

- a. Chair's Report
Presenter: Chair
 Potential Action: None - Receive as Information

The Nominating committee will be meeting soon. Please let Chair Lawter know if you have any suggestions for nominations.

10. Around the Region

- a. Around the Region Reports/Updates

Aberdeen – Delegate Laney commented that the budget presentation was great.

Apex – Delegate Gantt shared that Apex recently hired a new town manager. He also noted that having people come into the area and bringing new ideas is refreshing.

Hillsborough – Delegate Ferguson stated that Hillsborough recently had their Riverfest concert, bringing in Grammy winning artists to the area, handmade parade coming up, sculptures in the garden, last Fridays are coming up.

Johnston County – Chair Lawter share that the County Commissioners will be appointing a new commissioner at next meeting (Bill Stovall). They have finally selected someone to help update ordinances. This will start in June.

Lee County – Delegate Carver shared that he recently attended the kickoff for the Lee County Reentry program which focused on resources for those reentering the workforce.

Micro – Delegate Garcia reported that Micro is still searching for a town clerk. Movies in the Park are coming up and they are hoping to have community building ready soon.

Orange County – Delegate Hamilton mentioned that the Orange County Manager is retiring in July, so they will be searching for a new county manager soon. Alternate Delegate Sally Greene shared that Orange County heard a great presentation from Piedmont Food Processing Center at their last work session.

Wake County – Delegate Evans shared that Wake County sent out an RFP related to using opioid funding to address the issues around opioid addiction (\$7.5 million to be awarded) for nonprofit partners/organizations to help with evidence-based addiction treatment, recovery support services, recovery housing support, Naloxone distribution, and early intervention. They will be accepting proposals through June. There will be an education session on May 13 at 11:00 am for those interested in applying.

11. Other Business

- a. Other Business
Presenter: Butch Lawter

12. Adjournment

- a. Adjourn the Meeting

With there being nothing further, the meeting was adjourned at 7:39 pm.

Action: Motion to adjourn.

Motion: Delegate Kathleen Ferguson

Second: Delegate Susan Evans

Vote: Unanimously approved

Duly adopted this 26th day of June 2024 while in regular session.

R. S. Lawter, Jr.
Board Chair

ATTEST:

Beth Davis
Clerk to the Board
Central Pines Regional Council

DRAFT

Meeting Date:

June 26, 2024-Executive Committee

Agenda Location:

Consent

Item Title:

Bank Signature Authorization to the Executive Director and Finance Officer

Presenter(s):

Hope Tally, Chief Finance Officer

Background:

In alignment with the CPRC purchasing policy, Finance staff has reached out to various banks for proposals on banking services. Banking services were evaluated based on a mix of cost, service availability, and customer service options. PNC offers a wider range of services to assist CPRC with adapting to the changing landscape of banking and payment services while also reducing bank fees by an estimated \$3,500.

Staff recommends closing the current Wells Fargo bank accounts and opening two new bank accounts with PNC. Staff requests that the Board delegate signature authority to and name the Executive Director and Finance Officer as official custodians for the opening of 2 bank accounts with PNC and closing 2 bank accounts with Wells Fargo. A sample resolution and services agreement with PNC are attached for review.

Recommendation:

Place on Consent Agenda

Focus Area:

Administration & Operations

Will Documentation Be Included for Agenda Packet:

Yes No

If yes, please include documentation in the appropriate meeting folder [HERE](#).

Is Any Additional Action/Communication Required:

- | | |
|--|---------------------------------------|
| <input type="checkbox"/> Public Hearing | <input type="checkbox"/> Social Media |
| <input type="checkbox"/> Newspaper Notice Required | <input type="checkbox"/> Other: |
| <input type="checkbox"/> Website | |
| <input type="checkbox"/> Press Release | |

COLLECTIVE BANKING RESOLUTIONS: Master Resolutions

PART A: General

1. Client Information:

- a. **Name of Client ("Client"):** _____
- b. **Trade name(s) / DBA if applicable:** _____
- c. **Type of Organization¹:** Client is a _____ organized under the laws of _____
("Jurisdiction of Formation").
- d. **Client Taxpayer ID (United States) / CA Business Number (Canada):** _____

2. **Execution and Delivery by a Common Signer on behalf of Multiple Entities:** A "Common Signer" is a signer that is appointed and authorized (in the same capacity), by multiple entities that share Common Ownership, to either: (i) be authorized to legally bind that entity to the representations in the subject document; or (ii) record and maintain the legally binding books and records of the entity. For the ease of doing business, in the event multiple entities have appointed the same Common Signer, that Common Signer may take the following actions: (i) insert the name of the lead Client or the Client Group and "See the Attached List of Clients" in line 1(a) of this Part A; (ii) attach a list of Entities for which the signer is a Common Signer ("**Client List**"), and including on such list all of the information required to complete Part A (1) under this Master Resolution; (iii) execute any one or more of this Master Resolution, Supplemental Resolutions, Schedules, and Attachments (collectively the "**Collective Banking Resolutions**"), whereby it shall be deemed that the document(s) shall have been executed by the Common Signer on behalf of each entity, as if such entity was the only entity listed in Section 1 of Part A above, and the representations therein shall be binding on such entity. The Common Signer shall ensure that the Collective Banking Resolutions and any related documents that it executes on behalf of any such entity shall be recorded in the business records of such entity. Entities listed on the Client List may enter into relationships with the PNC Group directly through separate agreements, or under collective agreements with the PNC Group.

3. **Representation of Signer(s):** The undersigned certifies, states, attests, and affirms that as to each entity listed as a Client:

- a. they are duly authorized and tasked by each entity to record and maintain the legally binding books and records of that entity, including but not limited to the contents of the Collective Banking Resolutions and can legally bind the entity to the same;
- b. that each statement herein has been made, ratified and adopted by each entity, for itself;
- c. the contents of this document are a true and correct statement of facts about each entity and each of the Resolutions below have been adopted by the governing body of each entity, in accordance with its own governing documents and applicable law; and
- d. The whole Collective Banking Resolutions, and each individual part thereof, are legally binding representations made by each entity listed as a Client to The PNC Financial Services Group, Inc, including all of its subsidiaries and affiliated entities (each being a "**PNC Entity**"), including but not limited to PNC Bank, National Association, and to PNC Bank Canada Branch², (collectively "**Bank**"), (all of the foregoing, collectively being referred to as the "**PNC Group**").
- e. the Collective Banking Resolutions may be electronically executed and delivered to PNC Group under the Client's governing documents and applicable law.

4. The definition of "**Common Ownership**" as used herein, with regard to any entities, shall mean the following: (i) an entity that, directly or indirectly, controls or owns fifty-one percent (51%) or more of the other entity; (ii) fifty-one percent (51%) or more of an entity is, directly or indirectly, controlled or owned by the other entity; or (iii) any entities where the same parties, directly or indirectly, control or own at least fifty-one percent (51%) of the voting interest in each entity.

PART B: RESOLUTIONS

The following Resolutions have been duly adopted, and entered upon the regular minute books of the Client, made in accordance with the governing documents of the Client, applicable and governing laws, and are now in full force and effect:

¹**Choose only one of the following:** (i) Corporation; (ii) Partnership; (iii) Unincorporated Association; (iv) Limited Liability Company; (v) Manager Managed LLC; (vi) Member Managed LLC; (vii) Single Member LLC; (viii) Sole Proprietorship; (ix) Public Entity or Government.
If the Client is a different entity type, please contact your PNC Entity Relationship Manager.

²PNC Bank Canada Branch is a branch of PNC Bank, N.A.

1. **Purpose:** These Resolutions are to provide the PNC Group with clarity regarding what has been authorized by the Client regarding management of banking and financial activities the Client is undertaking with any member of the PNC Group, as set forth more particularly herein or in any schedule or attachment hereto, which may include banking, depository, treasury management, merchant services, obtaining extension of credit or loans, and investment activities (individually, a “**Financial Activity**” and collectively “**Financial Activities**”).
2. **Integration of Supplemental Resolutions, Schedules and Attachments.** The Client authorizes the expansion, reduction, or modification of what is authorized for any particular Financial Activities by providing the PNC Group with supplemental resolution schedules (each being a “**Supplemental Resolution**”). Supplemental Resolutions may be executed subsequently to the Master Resolutions and will be incorporated into the Collective Banking Resolutions in accordance with this section. Additional documentation in the form of attachments or schedules may be provided to the PNC Group, which provide more explicit detail regarding the general statements and authorities regarding Financial Activities set forth in the Collective Banking Resolutions (“**Supplemental Documentation**”). Client acknowledges and understands that Supplemental Documentation must be in a form acceptable to the Bank. Supplemental Documentation and signed Supplemental Resolutions shall be binding upon the Client, considered a part of the Collective Banking Resolutions, and will be effective after a reasonable amount of time to act on the same has elapsed, subsequent to delivery and actual acceptance of the documentation by the applicable PNC Entity. It is understood and agreed that the PNC Group may refuse or reject any Supplemental Documentation or Supplemental Resolution that it is unable or unwilling to comply with, or that is in a form that is not acceptable to the PNC Group or any applicable PNC Entity.
3. **Sharing of Master Resolutions and Information.** The Collective Banking Resolutions, or any part thereof, and any related information or documentation provided by the Client to a PNC Entity may be shared with other members of the PNC Group for the purpose of furthering the relationship with the Client and the PNC Group.
4. **Execution and Delivery of Collective Banking Resolutions and Related Documents.** The Collective Banking Resolutions and any related agreements or documentation may, at the option of the PNC Group, be electronically executed and delivered, or manually executed and delivered on paper. Each of the undersigned or individuals designated herein are authorized to use electronic records and electronic signatures to execute and deliver the Collective Banking Resolutions and any related agreements or documentation. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, manually signed Collective Banking Resolutions and any related agreements or documentation that have been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention by the PNC Group (any such signature method being referred to herein as a “**Signature Method**”).

In consideration of the PNC Group accepting documents with a Signature Method, to the extent legally permissible, the Client irrevocably indemnifies and holds the PNC Entities accepting documentation or instructions executed by Signature Method, and their respective agents, employees, officers and directors, harmless from and against any and all claims, damages, demands, judgments, liabilities, losses, costs and expenses (including attorneys' fees) arising out of or resulting from the reliance of that PNC Entity on the Signature Method or this Resolution regarding Signature Methods. For the avoidance of doubt, unless expressly stated otherwise, nothing in the Collective Banking Resolutions shall be construed or interpreted as a governmental or sovereign Client waiving sovereign immunity it may have, nor shall it be deemed to have waived or denied any remedy or defense available to it under the laws of its Jurisdiction of Formation.

5. **Requests Made by Telephone, E-mail, Automated Platform or Other Means.** Each PNC Entity is authorized, in its sole discretion, to take any action authorized hereunder, and to share information about the Client in the possession of the PNC Group, based upon any communication the PNC Entity has a commercially reasonable belief to be from an Authorized Individual, as defined below, or any other person reasonably believed to have been authorized to act by an Authorized Individual, including but not limited to communications made by telephone, facsimile, electronic mail, SWIFT message, secure on-line messenger, through any automated platform or electronic service provided by the PNC Group, including the Bank's PINACLE® system or Dealer Access System, in accordance with the applicable security procedures therefor, or via any other means of transmission or communication.
6. **Copies of Resolutions and Governing Documents.**
 - a. A copy of the Collective Banking Resolutions shall be delivered to the PNC Entity being engaged by the Client and the PNC Entity shall be entitled to rely on the authority vested in the persons specified in the Collective Banking Resolutions, which shall remain in full force and effect until a copy of a subsequent resolution revoking or modifying the Collective Banking Resolutions has been filed with a member of the PNC Group and the applicable PNC Entity has had a reasonable time to act on it. The Collective Banking Resolutions supersede any prior resolution of Client provided to the PNC Entity addressing the same subject matter.
 - b. Copies of any organizational or other documents, including but not limited to the articles or certificate of incorporation, the by-laws or regulations, the operating agreement, or other organizational documents of the Client, that the Client may deliver to a PNC Entity, shall be, true, complete and correct copies thereof with all amendments thereto as in effect on the date of such delivery, which any PNC Entity shall be entitled to rely on.

7. **Related Entities:** Now or in the future, an entity or entities that are under Common Ownership with the Client, but do not share a Common Signer with the Client (each being a “**Related Entity**” and collectively “**Related Entities**”), may appoint and empower the Client to manage their banking relationships and Financial Activities. To make such appointment, each Related Entity would execute and deliver to the PNC Group a specialized resolution joining and binding the Related Entity to the Collective Banking Resolutions (“**Joinder Resolution**”). Such appointment would permit individuals authorized to act on behalf of the Client to also act on behalf of the related entities and legally bind those related entities regarding Financial Activities. The relationship of the Related Entity(ies) with the PNC Group may be documented under agreements that are separate or joint with the Client. Before such appointment becomes binding, the Client must first accept the appointment and responsibility granted by the Related Entity under the Joinder Resolution by updating the Client list to include the Related Entities and clearly identify them as being added by Joinder Resolution. The Joinder Resolution(s) will become part of the Collective Banking Resolutions at such time as the Client updates the Client List to include the Related Entity(ies), which shall confirm the Client has accepted the appointment.

In consideration of the PNC Group accepting, in its discretion, the ability of the Client to act on behalf of a Related Entity, and accept Joinder Resolutions, if and when presented, and the related assertions that the Collective Banking Resolutions apply to the Related Entity(ies), the Client, to the extent legally permissible, irrevocably indemnifies, defends, and holds the PNC Group, PNC Entities, and their respective agents, employees, officers and directors, harmless from and against any and all claims, damages, demands, judgments, liabilities, losses, costs and expenses (including attorneys' fees) arising out of or resulting from (i) any claims or actions related to an assertion (or the reliance thereon by a PNC Entity) that the Client or a party authorized to act under the Collective Banking Resolutions was not authorized to act on behalf of, or legally bind, any Related Entity; and (ii) any representations made by the Client on behalf of any Related Entity. For the avoidance of doubt, unless expressly stated otherwise, nothing in the Collective Banking Resolutions shall be construed or interpreted as a governmental or sovereign Client waiving sovereign immunity it may have, nor shall it be deemed to have waived or denied any remedy or defense available to it under the laws of its Jurisdiction of Formation.

PART C: AUTHORIZATION OF INDIVIDUALS

1. **Incumbency and Grant of Authorizations and Powers:**

a. **Primary Authorized Individual(s):** The following individual(s) shall be authorized, without further approval of the Client, to: (i) undertake, modify and terminate any Financial Activity; (ii) execute, modify and terminate any Supplemental Resolutions; (iii) add and remove Related Entities participating in the Collective Banking Resolutions; (iv) accept, execute and/or deliver, any such agreements, instruments and documents as may be required to facilitate or restrict any Financial Activity and the relationship with the PNC Group. Any such Primary Authorized Individual shall be deemed an Authorized Individual able to execute any documentation for the entire relationship between the Client and the PNC Group. Any Primary Authorized Individuals shall also be deemed to be Authorized Individuals under any Supplemental Resolution regardless of whether they are listed on the Supplemental Resolution. The Primary Authorized Individual(s), their respective titles, and signature with the Client are as follows (The Client may at any time update, replace, or supplement the Primary Authorized Individuals or any Authorized Individuals by executing a Supplemental to Part C attachment that can be provided to the client).

	Printed Name	Printed Title	Signature
i)			
ii)			
iii)			
iv)			
v)			
vi)			
vii)			
viii)			

b. Each Supplemental Resolution contains a list of individuals that hold the office, title or status with the Client listed next to their name (each of the foregoing along with each of the Primary Authorized Individuals being an “**Authorized Individual**”). **With regard to the subject matter of the particular Supplemental Resolution only**, each Authorized Individual shall have the following authorities and powers: (i) any powers and authority granted generally to Authorized Individuals in the Master Resolutions; (ii) the ability to delegate and revoke any authority they have to others; (iii) add, remove, or update any signers or approvers for transaction; (iv) add or remove Authorized Individuals within the same Supplemental Resolution; and (v) accept, execute and/or deliver, any such agreements, instruments and documents as may be required by a PNC Entity, in its sole discretion, in connection with any transactions, including but not limited to the furnishing of any services for which the Authorized Individual is empowered collectively under the Collective Banking Resolutions. **The execution of a Supplemental Resolution by the Secretary of the Client, a Primary Authorized Individual, or an Authorized Individual under the previous version of the same Supplemental Resolution shall be conclusive proof that the Client has authorized the activities and appointments set forth in that Supplemental Resolution. A Supplemental Resolution may be executed simultaneously with the Master Resolution or at any time after execution of the Master Resolution.** A PNC Entity may require further documentation regarding the foregoing actions, which the Client shall supply upon request.

2. **SPECIAL OR COMPLEX SIGNER REQUIREMENTS ARE INTERNAL REQUIREMENTS OF THE CLIENT AND NOT ENFORCEABLE AGAINST THE PNC GROUP: CLIENT ACKNOWLEDGES, REPRESENTS AND AFFIRMS IT IS SOLELY RESPONSIBLE FOR, AND IT UNDERSTANDS THE BANK CANNOT AND WILL NOT ENFORCE, NOR SHALL BANK BE LIABLE OR RESPONSIBLE IN ANY WAY FOR ANY SPECIAL OR COMPLEX SIGNING INSTRUCTIONS OR REQUIREMENTS IMPOSED BY CLIENT IN ANY RESOLUTION ON PRIMARY AUTHORIZED INDIVIDUALS, INDIVIDUALS AUTHORIZED TO PERFORM ELECTRONIC TRANSACTIONS, AUTHORIZED SIGNERS, OR ANY OTHER INSTANCE, INCLUDING BUT NOT LIMITED TO INSTRUCTIONS REQUIRING DUAL SIGNING REQUIREMENTS OR MONETARY AMOUNT LIMITS ON THE SIGNING AUTHORITY OF AN INDIVIDUAL (WHICH AT ALL TIMES WILL ONLY BE CONSIDERED INTERNAL REQUIREMENTS OF THE CLIENT). IN ALL EVENTS ANY SINGLE PRIMARY AUTHORIZED INDIVIDUAL SHALL BE ABLE TO BIND THE CLIENT. NOTHING IN ANY SUPPLEMENTAL RESOLUTIONS OR SUPPLEMENTAL DOCUMENTATION SHALL OVERRIDE, REPEAL, REVOKE OR MODIFY THIS LIMITATION AND AT ALL TIMES THE PNC GROUP SHALL BE ENTITLED TO RELY ON THIS ACKNOWLEDGMENT AND REPRESENTATION.**

3. **Specimen Signatures:** A PNC Entity may at any time require specimen signatures of any Authorized Individual. Signature specimens may be supplied separately and after execution of the Master Resolutions and may be in any form acceptable to a PNC Entity, in its discretion, including but not limited to a Certificate of Incumbency. When a specimen signature is provided for an Authorized Individual (the name and title of the individual must also be clearly printed adjacent to or under the specimen signature), the Client authorizes any PNC Entity to attach those signatures to a PNC approved form on behalf of the Client and confirms the PNC Group may utilize the same as specimen signature for all purposes authorized by the Collective Banking Resolutions. **The Client acknowledges that a PNC Entity may determine, in its discretion, not to establish accounts or other services and may suspend some or all transactions until such time as that PNC Entity is in receipt of acceptable specimen signatures.** Upon Request by a PNC Entity, the Client shall promptly supply to the requesting PNC Entity specimen signatures of any Authorized Individual or person appointed under a Supplemental Resolution and authorizes the Bank to incorporate those specimens into a PNC approved form of the Collective Banking Resolutions. **If signature specimens are requested by a PNC Entity, that PNC Entity may suspend some or all activities until specimen signatures have been supplied.**

PART D: DEPOSITORY AND TREASURY MANAGEMENT SERVICES

1. **Authorization of Depository.** The Bank is designated a depository of the Client and is authorized to accept monies, wire and other electronic fund transfers, checks, drafts, notes, acceptances or other evidences of indebtedness for deposit, or for collection by the Bank and deposit upon receipt of payment therefore by the Bank, (including deposits and collections of payments in such foreign currencies as the Bank may accept from time to time), to the credit of the Client in such deposit account or accounts as the Client may have with the Bank (each an “**Account**”), without the endorsement of the Client appearing thereon, and Client promises to pay the Bank for any Items (defined below) that are returned for lack of endorsement. Authorized Individuals are authorized to open or close Accounts, and to instruct the Bank as to the disposition of funds in any Account to be closed, all by written instruction to the Bank, (electronically or otherwise), by any one such person. These resolutions and authorizations shall apply to all existing and future Accounts and may include Accounts denominated in one or more foreign currencies.

2. **Authorization to Open and Close Accounts, Obtain Treasury Management Services, and Delegate Authority.** In addition to any other authorities and powers granted in the Collective Banking Resolutions, each Primary Authorized Individual shall have the ability to: (i) open and close Accounts; (ii) obtain, change, modify or terminate treasury management services in the sole discretion of the Authorized Individual including, without limitation, services for the initiation or origination of transactions, transfers or withdrawals of funds from or to the Accounts, either in United States dollars or in such foreign currencies as Bank may make available from time to time; (iii) to designate, in writing, other persons who are authorized to obtain such treasury management services or to enter into such transactions or to give instructions to the Bank with respect to such services or transactions; and (v) take any other actions authorized by the Master Resolutions. The Authorized Individuals will execute and provide such documentation as the Bank may require in furtherance of these activities.

3. **Signing Checks, Instruments and Withdrawal Orders, Performing Electronic Transactions and Delegating Authority.** Any Primary Authorized Individual is authorized to sign, execute, deliver and negotiate checks, drafts, bills of exchange, acceptances and other instruments or withdrawal orders or drawn on the Accounts of the Client with the Bank ("**Items**") and to delegate such authority to other persons. Any person authorized to sign, execute, deliver or negotiate Items by and through authority directly granted under the Collective Banking Resolutions, or by and through delegation of authority by a Primary Authorized Individual, (each being an "**Authorized Signer**"), must first provide a signature acceptable to the PNC Group which shall first be affixed to and appear on the account signature card for Accounts. As confirmation of the authority of such persons, the account signature card shall be executed by a Primary Authorized Individual, or such other individual as may be acceptable to the PNC Group.

Any Primary Authorized Individual is authorized to perform electronic transactions related to Accounts and to delegate such authority to other persons. Client acknowledges it is solely responsible for establishing, overseeing and administering all entitlements and authorizations to perform electronic transactions.

ANY SPECIAL OR COMPLEX SIGNER REQUIREMENTS ARE NOT ENFORCEABLE WITH REGARD TO AUTHORIZED SIGNERS SIGNING, EXECUTING OR DELIVERING ITEMS.

4. **Authorization for Use of Facsimile Signature.** Use of facsimile signatures, including but not limited to facsimile signature made by computer, machine or other mechanical device, or rubber stamp is authorized for any signatures provided on account signature cards. The Bank is hereby requested, authorized and directed to honor any and all items bearing a facsimile signature of any person listed on a signature card given by Client to the Bank. The Client assumes full responsibility for all payments made by the Bank in good faith reliance upon such facsimile signature(s) and the Bank shall be entitled to pay and charge to the account of the Client any and all such Items, regardless of by whom or by what means such facsimile signature(s) thereon may have been affixed thereto. The Bank is authorized to make payments from Accounts, upon and according to such Items and other written instructions, whether given by manual or facsimile signature, in each case regardless of whether payment is requested to be made to the order of or for the benefit of, or whether payment is to be deposited to the individual credit of or tendered in payment of the obligation to the Bank of, the person making the withdrawal or transfer or any Authorized Individual.

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Note:

For **Partnerships**, all general partners must sign unless the partnership agreement outlines other signing authorities

For **Limited Liability Companies**, all members must sign unless the operating agreement identifies one or more managers, in which case the managers must sign.

For **Corporations, Unincorporated Associations and Other Organizations**: The Secretary, must sign as attesting officer.

If the Secretary, as the attesting officer, is also granted authorization to act in Part C, then one other authorized representative must sign below.

By checking this box, you are attesting that there is no Corporate Secretary.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned have hereunto set their hands and seals this _____ (Date).

(If field is left blank, the time stamp that is associated with the E-Signature will be the date the document was executed.)

ATTESTATION:

Client Name: _____

Signature

Signature

Printed Name

Printed Name

Title

Title

Signature

Signature

Printed Name

Printed Name

Title

Title

PNC TREASURY MANAGEMENT SERVICES AGREEMENT
GENERAL TERMS AND CONDITIONS

1. [Agreement for Accounts and Services](#)

1.1 Parties. This Agreement contains the terms and conditions under which PNC will provide accounts and selected Services to a customer effective as of _____ (Date).

1.2 Definitions. Capitalized terms that are used in this Agreement and not otherwise defined herein shall have the meaning ascribed to such terms in [Addendum A](#) attached hereto.

1.3 Business Use. Customer shall use the Services solely to carry on its lawful business. Further, Customer shall not use any of the Services to process or facilitate transactions for or on behalf of any third party without obtaining PNC's prior written consent.

1.4 Responsibilities of the Customer.

1.4.1 Joint and Several Liability. Each Party who participates in any of the selected Services, will be subject to the provisions of this Agreement and any other applicable documentation provided by PNC to Customer prior to and during Service implementation, including but not limited to each respective Service Schedule. Further, each Party who participates in any of the selected Services, will be jointly and severally liable to PNC.

1.4.2 Affiliate Use. Customer must notify PNC in writing before any other affiliate or legal entity uses a Service and must sign all documentation as PNC may reasonably require. The Customer represents and warrants that each participating affiliate or legal entity is duly authorized by law and by all necessary Parties and that each is aware of their obligations under this Agreement and any other applicable documentation. The Customer will provide to PNC upon request evidence of such authorization for such entities to use the selected Services. PNC may continue to rely on the information supplied by Customer until PNC receives written notice of any change and has had a reasonable opportunity to act on such notice.

1.4.3 Service Schedules. Each Service Schedule applicable to a particular Service is available on the Services Portal (www.PNC.com/TMDocuments). Prior to Customer accessing or using any of the Services, Customer shall review the relevant Service Schedule(s) for such Services and Customer acknowledges and agrees that it has been given access to such Service Schedule(s) via the Services Portal. By accessing or using a Service, Customer agrees to the terms and conditions set forth in the applicable Service Schedule for such Service. Each such Service Schedule is incorporated by reference into this Agreement. In the event of any conflict or inconsistency between any provision of these General Terms and Conditions and any provision of a Service Schedule, the provision set forth in the Service Schedule shall control.

1.5 Fees.

1.5.1 Standard Fees. PNC will charge Customer its standard fees for the Services unless otherwise mutually agreed to in writing. PNC will provide prior written notice of fee changes.

1.5.2 Account Analysis. PNC will perform a monthly account analysis to determine if Customer's applicable account balances are sufficient to offset that month's fees. Customer may request to have compensating balances offset fees, in lieu of receiving a monthly invoice. If compensating balances are not sufficient to offset the fees, PNC will debit one of Customer's accounts for the difference, which Customer may designate for that purpose.

1.5.3 Combined Compensating Balance. Monthly fees will be itemized on Customer's monthly account analysis statement. If Customer requests PNC to use the combined compensating balances of a legal entity to offset the fees incurred by a different legal entity, Customer represents and warrants to PNC that such use is authorized, has been properly disclosed to third parties if required by law, and will not violate any law, contract or any other obligation owed to any person, including any beneficial owner of the compensating balances or any customer of Customer or such other entity. There may be certain fees that Customer may not pay by compensating balances. PNC will debit one of Customer's PNC accounts for such fees.

1.6 Scope.

1.6.1 Effective Date. As of the Effective Date this Agreement, and as may be updated, will govern all Services selected. Customer shall at all times be responsible for ensuring it reviews the applicable Service Schedule prior to utilizing any Service.

1.6.2 New Services. Any Services which Customer may select and add subsequent to the Effective Date of this Agreement, shall also be governed by this Agreement and the applicable Service Schedule(s). Customer shall access the Services Portal and review each additional Services Schedule(s) prior to selection of any such Services and will be subject to PNC's standard fees for such additional Services.

1.6.3 Acceptance. Customer's use of a new Service or continued use of an existing Service will ratify its acceptance of the applicable terms and conditions for that Service.

2. Deposit Account Services

2.1 Deposits to Account.

2.1.1 Making Deposits. Customer may make deposits to the Account during normal business hours at any PNC branch, by mail and at any time electronically. If available for business accounts in Customer's market, Customer may also make deposits by automatic or telephone transfer, or at an ATM that accepts PNC deposits.

2.1.2 Refusal of Deposit. If a check Customer deposited does not have Customer's endorsement, PNC may endorse it for Customer or treat the check as if PNC had endorsed it. PNC is not bound by any conditional or restrictive endorsements on a check (e.g., a requirement that each check have more than one signature) or by any endorsement "without recourse". PNC reserves the right to refuse to accept for deposit any item which does not bear a proper endorsement, which is payable to someone other than Customer or under any other circumstances in PNC's sole discretion. Customer will be liable for any resulting losses if the Customer's endorsement is made improperly.

2.1.3 Verification. All deposits are subject to verification and Customer should retain a copy of any document that evidences each deposit. PNC will not be liable for any deposit that it does not receive. PNC reserves the right to adjust Customer's Account upon verification of any deposit or for errors related to the Account.

- 2.1.4 Non-Cash Deposits. All non-cash deposits are posted to the Account subject to PNC's receipt of "final payment" from the bank or other party on which the item is drawn. If PNC receives notice that an item is being returned to PNC unpaid, or if PNC does not receive final payment, PNC will charge Customer's Account consistent with this Agreement.
- 2.1.5 Fund Transfers. Credits to a Customer's Account for an automated clearinghouse credit entry or other fund transfer are provisional until PNC receives final settlement through a Federal Reserve Bank. PNC may rely on the Account numbers given to PNC by the financial institutions or other persons who send the fund transfer to PNC, and PNC will not be liable to Customer if PNC credits a fund transfer intended for Customer to another customer's account because the sender instructed PNC to credit an incorrect account number. If PNC does not receive final settlement or payment, PNC will charge Customer's Account as described in this Agreement.
- 2.1.6 Final Payment. If PNC does not receive final settlement for a Fund Transfer or final payment for a non-cash deposit, Customer agrees to refund the amount credited to Customer's Account. PNC will charge the Account for the amount of the credit, for any interest, and for applicable charges. If the charge-back of a returned non-cash deposit, refund of a fund transfer, or a bank charge creates an overdraft, Customer agrees to pay PNC the amount of the overdraft immediately, and PNC may charge Customer's Account a service charge for the overdraft. For more information, please see PNC's Funds Availability Policy, which may be amended from time to time and is available on the Services Portal. PNC will charge any fees incurred to collect a deposited item to Customer's Account and may impose a service charge for the collection.
- 2.1.7 Right to Refuse. PNC reserves the right to refuse or to return all or part of a deposit at any time. All deposits and credits to Customer's Account are subject to review for compliance with applicable law, which may result in delays in posting such deposits or credits. PNC may require a check be deposited into Customer's Account instead of cashing it.
- 2.1.8 Check Image Errors. Customer's deposit or issuance of a check that does not use check form or check stock provided or approved by PNC, may result in errors in processing a check image created from such a check. To the extent permitted by law, PNC shall have no liability to Customer in the event that Customer incurs a loss from such errors.
- 2.1.9 Substitute Check Documents. Customer shall not deposit a Substitute Check Document without PNC's express written consent. PNC's acceptance for deposit of a Substitute Check Document shall not be deemed a waiver of the foregoing prohibition. Customer shall not identify PNC as a "reconverting bank" or "truncating bank" on a Substitute Check Document that Customer deposits at any other financial institution or transfers to any other person.

2.2 Real Time Payments. Customer agrees not to effectuate or receive a payment on behalf of any person that is not a U.S. citizen or resident using the Clearing House Association's Real-Time Payment Network.

2.3 Remotely Created Checks. If Customer deposits a Remotely Created Check with PNC, Customer represents and warrants that the check is authorized to be paid in the amount stated and to the payee named on the check. PNC may honor Remotely Created Checks authorized by Customer in the amount stated on the check and to the payee named on the check. All of the terms in this Agreement and under applicable law that apply to a "check" and/or "item" apply to Remotely Created Checks, including without limitation substitute checks created from Remotely Created Checks and check images of Remotely Created Checks.

2.4 Withdrawals from Account.

- 2.4.1 Permitted Withdrawals. PNC may pay or return any transaction upon presentment if Customer's Account balance is less than the amount of that transaction. Checks or other debit items or withdrawal orders presented against insufficient ledger or available funds are subject to a service charge. If there are sufficient funds to cover some but not all of Customer's withdrawal orders, PNC may exercise its discretion in paying some but not all of the items in any order. PNC's general practice is to post withdrawals from Customer's Account according to the date and time PNC receives notice of the transaction. The order in which PNC processes these withdrawals may affect the total amount of overdraft item fees and returned item fees charged to Customer's Account. PNC will not be responsible for damages or wrongful dishonor if any item is not paid as a result of the order in which PNC processes the withdrawals. If, in PNC's sole discretion, PNC permits withdrawals for which there are not sufficient available funds, or Customer otherwise overdraws the available funds in Customer's Account, Customer agrees to repay PNC immediately the funds advanced. PNC will assess Customer's Account a service charge, and PNC may also assess Customer's Account an interest charge, which will be separately disclosed to Customer, each day on the amount of the overdraft. At no time shall PNC be required to allow Customer to overdraw its Account, even if PNC allowed such activity on one or more previous occasions. If, within a reasonable time, Customer does not deposit sufficient funds to bring its Account current of incurring an overdraft, then PNC may charge Customer a fee for services used to recover the outstanding indebtedness.
- 2.4.2 Sufficient Funds Determination. PNC may conclusively rely on any deposits or withdrawals posted to Customer's Account and pending electronic transactions for which PNC has received notice, even if the notice incorrectly describes the transaction or transactions have not yet posted to the Customer's Account. This could result in an overdraft if sufficient funds are not available in Customer's Account to satisfy a withdrawal request. PNC will not be responsible for damages or wrongful dishonor if any item is not paid because of insufficient funds. If Customer's Account is a Sweep or a Zero Balance Account, PNC will not consider pending electronic transactions in determining whether Customer has sufficient funds to cover a withdrawal. Please review the Funds Availability Policy, which is available on the Services Portal, for more information.
- 2.4.3 Check Date. PNC WILL NOT BE LIABLE TO CUSTOMER FOR PAYING CHECKS WHICH ARE POST-DATED, STALE-DATED (OLDER THAN SIX MONTHS) OR UNDATED. If Customer does not wish PNC to pay a check Customer has issued, Customer must place a stop payment order with PNC and renew such stop payment order every six months.
- 2.4.4 Approved Check Forms. Customer agrees to use only check forms supplied or approved by PNC. PNC uses automated means to process Customer's checks. Customer agrees that PNC is not obligated to inspect any specific check, monitor nonstandard instructions or other legends appearing on checks, and reasonable commercial standards do not require PNC to do so. Customer agrees that PNC does not have to notify Customer if PNC refuses to pay a check Customer has written, if PNC pays a check that overdraws Customer's Account, or if PNC imposes a fee in connection with either of these events.
- 2.4.5 Withdrawals by Check. If Customer makes withdrawals by check, the check must be properly completed and signed by the person(s) whose authority is on file with PNC. PNC may refuse to honor a withdrawal if it receives conflicting instructions from two or more authorized signers or if there is reasonable doubt as to who is authorized to make a withdrawal. Customer agrees that its internal restrictions on authorized signers are for Customer's internal use only and do not bind PNC even if Customer has made PNC aware of them.

2.4.6 Charges for Cashing Checks. PNC reserves the right, in its sole discretion, to refuse to cash or to impose a charge on anyone who asks PNC to cash a check that Customer has written. PNC will not be liable to Customer for dishonor of Customer's check, or otherwise, as a result of such refusal.

2.5 Multicurrency Accounts. Customer may, in accordance with PNC's policies and procedures, have a Multicurrency Account. Generally, deposits and withdrawals may be made to and from Multicurrency Accounts only by wire transfer, or by such other means as PNC may permit in its sole discretion.

2.5.1 Repayment. PNC is not required to repay a deposit made at a non-U.S. branch or any deposit denominated in non-U.S. Dollar currencies if repayment is prevented, prohibited or otherwise blocked due to: (a) an act of war, insurrection, or civil unrest or strife, (b) any action by a non-U.S. governmental authority or instrumentality or authority asserting governmental, military, or police power, whether recognized as a government or not, or by any political or revolutionary political or social party or movement that usurps or materially impairs an otherwise normally operating civil authority, or (c) the closure of a non-U.S. branch to prevent, in PNC's sole and reasonable judgment, harm to PNC's employees or property.

2.5.2 Applicable Laws. All currency transactions are subject to exchange control regulations of the United States, the laws of the country or jurisdiction of the currency, and the laws of any other branch where the account is maintained.

2.6 Foreign Currency Transactions.

2.6.1 In the event that a Service involves payment from or to Customer in a foreign currency, Customer's account shall be debited or credited in U.S. dollars with conversion based on PNC's then quoted rate for the foreign currency, plus or minus PNC's fees and expenses; however, if Customer's Account is designated as a foreign currency account, all transactions in the Account will be in the applicable foreign currency, subject to this Section. If Customer makes a payment to a beneficiary in a foreign country, PNC may deliver that payment in the applicable foreign currency, even if Customer has advised PNC to send it in U.S. dollars. Certain charges for foreign exchange, or otherwise, may be deducted from the amount of the payment. Regardless of whether Customer provides specific direction regarding use of a specific intermediary bank, PNC may use any intermediary bank that PNC selects to make payments. The effective date of any payment order initiated by Customer in a foreign currency will be subject to PNC's cutoff times, holiday schedules (in the United States and internationally) and PNC's obligations to comply with all applicable laws and regulations prior to executing the payment order. Customer acknowledges that foreign currency exchange rates are subject to change at any time. Customer agrees to assume the risk of any change in exchange rate between the time Customer requests a payment and the time the payment is completed, cancelled, rejected, or returned.

2.6.2 As to any Service involving payment from or to Customer in a foreign currency, Customer and PNC agree that, except as provided in this Section, a Currency Event will not have the effect of altering any term, discharging, or excusing performance, or giving PNC the right to terminate or alter, this Agreement, any documentation for such Service, or any transaction under such Service. Customer agrees, however, at PNC's request to compensate PNC for any loss, cost, expense, or reduction in return that PNC has incurred or sustained because of a Currency Event and that would not have been incurred or sustained but for the provision of a Service to Customer. PNC will deliver to Customer a certificate setting forth PNC's determination of the amount or amounts necessary to compensate PNC for any such loss, cost, expense, or reduction in return, which certificate shall be conclusive absent manifest error.

- 2.6.3 Unless otherwise agreed by the parties to a transaction, each currency with respect to a particular country will be deemed to include any Successor Currency of that country. If after the trade date and on or before the settlement date of a transaction, a country has lawfully eliminated, converted, redenominated, revalued or exchanged its Original Currency in effect on such trade or between the trade date and settlement date for a Successor Currency, then, any Original Currency amounts will be converted to the Successor Currency amount. If there is more than one such date, the date closest to the settlement date will be used. Notwithstanding the foregoing, and subject to anything agreed to by the Parties, the consequences of such substitution or replacement will be determined in accordance with applicable law.
- 2.6.4 Customer and PNC will use reasonable efforts, to amend this Agreement or any documentation for a Service to reflect such Currency Event and to place Customer and PNC in substantially the same position with respect to the settlement of payments in the Successor Currency.

2.7 Check Presentment. Customer's Account may be debited on the day an item is presented by electronic or other means, or at an earlier time based on notification received by PNC that an item drawn on Customer's Account has been deposited for collection in another financial institution. A determination of Customer's Account balance for purposes of deciding to pay or return an item or debit due to insufficiency of available funds may be made at any time between the receipt of such presentment or notice and the time of payment or return of the item or debit, and no more than one such determination need be made.

2.8 Transaction Limitations. If Customer has a Money Market Deposit Account, PNC reserves the right to require that Customer give PNC notice in writing of an intended withdrawal from Customer's Account not less than seven (7) days before such withdrawal is to be made. If PNC permits Customer to make withdrawals without giving PNC notice, PNC may still require Customer to give PNC notice prior to subsequent withdrawals. Customer may make unlimited withdrawals or transfers from Customer's Money Market Deposit Accounts, regardless of how the withdrawals or transfers are made. Customer will be charged if Customer makes more than a total of six (6) transfers to other accounts or to third parties during each monthly statement period.

2.9 Stop Payments. Customer may stop payment on a withdrawal order or on any check, except for cashier's checks, official checks, or other cash equivalent items, in accordance with this Section.

- 2.9.1 Receipt of Stop Payment Order. PNC must receive Customer's stop payment order at a time in a manner that gives PNC a reasonable opportunity to act on it prior to payment of the item. A STOP PAYMENT ORDER IS EFFECTIVE FOR SIX (6) MONTHS FROM THE DATE THE ORDER IS RECEIVED AND MAY BE RENEWED FOR ADDITIONAL SIX-MONTH PERIODS. PNC will accept stop payment orders issued by any person with signing authority on Customer's Account, regardless of who initiated the check or other withdrawal order, and even if more than one signature is required on a check or withdrawal order. Stop payment orders are subject to PNC's current charge for that service.
- 2.9.2 Placing a Stop Payment Order. Customer may place a stop payment order at any branch office, by calling PNC at the telephone number on Customer's statement, by writing to PNC at the address on Customer's statement, or by any other notice method PNC agrees to honor. PNC will request information about the check or other withdrawal order to be stopped.

2.9.3 Inadvertent Payment. STOP PAYMENT ORDERS ARE PROCESSED BY COMPUTER. UNLESS THE AMOUNT OF THE ITEM AND OTHER INFORMATION ARE REPORTED ABSOLUTELY ACCURATELY, PNC CANNOT ASSURE THAT THE ITEM CUSTOMER WANTS STOPPED WILL NOT BE PAID. In the event PNC inadvertently pays an item over Customer's valid stop payment order, PNC may refuse to recredit Customer's Account if Customer owed the money to the payee(s). Customer will be required to provide evidence satisfactory to PNC of the amount of Customer's loss. If PNC recredits Customer's Account, Customer shall be deemed to have assigned to PNC its rights against the payee(s), both on the item and the underlying claim, and PNC may require Customer to sign an affidavit that Customer did not receive full value from the transaction for which the check was issued and otherwise cooperate in PNC's recovery efforts.

2.10 Use of Check Images and Substitute Checks. For purposes of this Agreement, references to "checks" includes electronic images of a check created by PNC, a collecting bank, returning bank, Federal Reserve Bank or processor which receives the original check and "substitute checks". Except as provided in this Section, Customer acknowledges that check images and substitute checks will be processed by PNC in the same manner that it would process the original check. Customer also agrees that PNC may destroy any original check that has been imaged or returned as a substitute check.

2.11 Acknowledgement of Applicable Rules and Regulations. Customer acknowledges that transactions into and out of Customer's Account may also be subject to applicable clearinghouse and Federal Reserve Bank rules and regulations.

2.12 Interest Bearing Accounts; Calculation of Interest. The following provisions apply to interest-bearing business Accounts:

2.12.1 Changes. Interest rates are variable and PNC in its sole discretion may change the interest rate and annual percentage yield on Customer's Account any time without limitation or notice.

2.12.2 Reporting. PNC may withhold, report, and pay to the government a percentage of the interest earned on Customer's Account as required by law.

2.12.3 Methods of Calculation. For all interest-bearing Accounts except for Hybrid Checking, PNC uses the daily balance method to calculate the interest on Customer's Account. This method applies a daily periodic rate to the principal in the account each day. Tiered-rate Accounts earn interest on the collected Account balance each day at the interest rate and annual percentage yield in effect for that day's balance.

2.12.4 Interest Accrual. Interest begins to accrue on interest-bearing checking Accounts no later than the business day PNC receives credit for the deposit of checks and other non-cash items. Interest begins to accrue on money market deposit Accounts based on the day funds are available to Customer for withdrawal. Interest on business interest-bearing checking and money market Accounts is compounded and credited monthly. The average monthly balance is calculated by adding the principal in Customer's account for each day of the month and dividing that figure by the number of days in the month.

2.12.5 Hybrid Checking. For Hybrid Checking, PNC uses the average monthly investable balance (i.e., the average collected balance less reserves, if applicable) to calculate earnings credit and interest on Customer's Account. PNC will perform a monthly analysis on Customer's Account(s) with PNC to determine if Customer's average monthly investable balance for the month is sufficient, as determined by PNC, to compensate PNC for that month's fees. Balances used to compensate PNC for fees shall not earn interest. PNC will then apply a daily periodic rate to the average investable balance in excess of balances needed to offset transaction and maintenance fees, multiplied by the number of days in the month. Interest is earned on the excess account balance at the interest rate in effect on the last calendar day of the month. Interest rates are subject to change at any time and may be tiered. The earnings credit rate and the interest rate may not be the same. Any interest earned will be credited to Customer's Account no later than the last business day of the month following the month of the analysis.

2.12.6 Linked Accounts. For Accounts linked together for Account analysis, interest is earned on the combined relationship's excess Account balance at the interest rate in effect for the appropriate balance tier on the last calendar day of the month and will be credited to the settlement Account. If Customer's analysis relationship includes balances that are owned by more than one company, Customer is solely responsible to determine whether (a) all of the Account balances may lawfully earn interest and (b) any interest payments need to be allocated to the companies included in the analysis relationship.

2.13 Rule 370 Notification Requirements.

2.13.1 Beneficial Owners. If Customer has opened a deposit Account on behalf of the beneficial owner (s) of the funds in the Account (for example as an agent, nominee, guardian, executor, custodian, or funds held in some other capacity for the benefit of others), those beneficial owners may be eligible for "pass-through" insurance from the FDIC. This means the Account could qualify for more than the standard maximum deposit insurance amount (currently \$250,000 per depositor in the same ownership right and capacity). If PNC determines that this Account has transactional features as defined in § 370.2(j) of the FDIC's Rules and Regulations, Customer as the Account holder must be able to provide a record of the interests of the beneficial owner(s) in accordance with the FDIC's requirements as specified below.

2.13.2 FDIC Guidance. The FDIC has published a guide that describes the process to follow and the information Customer will need to provide in the event PNC fails. In addition, the FDIC published an Addendum to the guide, section VIII, which is a good resource to understand the FDIC's alternative recordkeeping requirements for pass-through insurance. The Addendum sets forth the expectations of the FDIC to demonstrate eligibility for pass-through insurance coverage of any deposit accounts, including those with transactional features. The Addendum will provide information regarding the records Customer should keep on the beneficial owners of the funds, identifying information for those owners, and the format in which to provide the records to the FDIC upon PNC's failure. Customer must be able to provide this information within 24 hours after the appointment of the FDIC as receiver in order to receive payment for the insured amount of pass-through deposit insurance coverage as soon as possible. That information can be accessed on the FDIC's website at <https://www.fdic.gov/deposit/deposits/brokers/part-370-appendix.html>.

Customer has the opportunity to validate that the file format and the information in it is appropriate to facilitate the timely calculation of deposit insurance. Customer may contact its PNC representative to do so.

2.13.3 Cooperation. Customer agrees to cooperate fully with PNC and the FDIC in connection with determining the insured status of funds in such Accounts at any time. In the event of PNC's failure, Customer agrees to provide the FDIC with the information described above in the required format within 24 hours. As soon as the FDIC is appointed as receiver, a hold will be placed on Customer's Account and will not be released until the FDIC determines that Customer has provided the necessary data to enable the FDIC to calculate the deposit insurance. Customer understands and agrees that its failure to provide the necessary data to the FDIC may result in a delay in receipt of insured funds and legal claims against Customer from the beneficial owners of the funds in the Account. If Customer does not provide the required data, Customer's Account may be held or frozen until the information is received, which could delay when the beneficial owners would receive funds. Notwithstanding other provisions in this Agreement, this Section survives after the FDIC is appointed as PNC's receiver, and the FDIC is considered a third-party beneficiary of this section.

2.14 No Extension of Credit. PNC is under no obligation to process Customer's instructions or transactions if Customer's Account lacks an amount of sufficient funds. Nothing in this Agreement, shall be deemed to constitute a commitment or offer by PNC to extend credit or grant overdraft privileges to Customer.

2.15 Instructions.

2.15.1 Reliance on Account or Other Identifying Number. If Customer (or a bank Customer has authorized to initiate a draw-down Funds Transfer request or other debit against Customer's Account with PNC) issues an Instruction containing an identifying or bank account number of the beneficiary, PNC may rely on such number and without verifying such number or other information and all without having liability to Customer. PNC may also rely, to the same extent and without having any liability to Customer, on the identifying or Account number as the correct identification of the beneficiary when PNC receives incoming Funds Transfers. If Customer issues an Instruction to PNC in which the name and number identify different banks or the number identifies a person other than a bank, PNC may rely solely upon the number in Customer's Instruction as the correct designation of the bank. Accordingly, Customer agrees to compensate PNC for any loss and expense incurred because of such reliance.

2.15.2 Cancellation or Amendment. PNC may execute Customer's Instruction as soon as it is received unless PNC has specifically agreed to accept an Instruction for execution on a future date. Customer will have no right to amend or cancel an Instruction once issued.

2.15.3 No Action on Instruction. PNC is not obligated to act on any Instruction and, where PNC does act, there may be delays in processing an Instruction, including as a result of PNC reviewing such Instructions against applicable laws, regulations, or regulatory guidance. PNC will not be liable to Customer for any such delays or failure to act. If PNC rejects or does not act upon Customer's Instruction in accordance with this section, PNC will notify Customer within a reasonable time. Notwithstanding the foregoing, PNC shall have no liability to Customer or any other person by reason of any delay in providing, or any failure to provide, such notice. Further, PNC will have no liability to Customer in connection with an Instruction Customer attempts to issue to PNC which PNC does not actually receive.

2.15.4 Instructions Received After Cut-Off Time. If an Instruction is received by PNC after the cut-off time specified for the applicable Service or on a day that is not a Banking Day, then the Instruction shall be deemed to have been received on the next Banking Day.

2.16 Statements. At Customer's election, PNC will make available a monthly statement either electronically or by mail to the last address that Customer has specified for its Account. This statement will list all activity that relates to Customer's Account during the statement period and any other information required by law. Upon receipt, Customer should review the statement carefully. IF CUSTOMER FAILS TO NOTIFY PNC, WITHIN 30 DAYS OF RECEIPT OR AVAILABILITY OF THE STATEMENT OR OTHER WRITTEN OR ELECTRONIC REPORT OF CUSTOMER'S ACCOUNT TRANSACTIONS, OF ANY PROBLEM OR DISCREPANCY THAT APPEARS ON THE STATEMENT OR REPORT, PNC SHALL HAVE NO LIABILITY TO CUSTOMER FOR ANY ADDITIONAL LOSS, INCLUDING BUT NOT LIMITED TO, ANY LOSS OF INTEREST RESULTING FROM CUSTOMER'S FAILURE TO NOTIFY PNC. IN NO EVENT WILL PNC BE LIABLE FOR ANY UNAUTHORIZED TRANSACTION OR ANY FORGERY, UNAUTHORIZED SIGNATURE OR ALTERATION OF AN ITEM ON CUSTOMER'S ACCOUNT THAT IS NOT BROUGHT TO PNC'S ATTENTION WITHIN 30 DAYS OF THE DATE ON WHICH CUSTOMER'S STATEMENT OR REPORT WAS RECEIVED OR MADE AVAILABLE TO CUSTOMER. Notwithstanding the foregoing, the time period for notifying PNC or making a claim under the Check 21 Act, with respect to a substitute check or an image of a substitute check that is sent with a statement or that appears on a statement, will be as set forth in the Check 21 Act. If Customer's statement is returned to PNC, PNC will suspend further mailings until a current address is received. Customer will be deemed to have received any information PNC mails to Customer five (5) business days after the information is mailed, even if it is returned to PNC as undeliverable. Customer will be deemed to have received information PNC holds at Customer's request at the time PNC makes such information available for Customer to pick up. Customer will be deemed to have received information PNC makes available to Customer electronically on the date PNC makes the information available for access by Customer.

2.17 Special Notice for Holders of Attorney Trust Accounts Regarding Compliance with State Rules. If Customer maintains an "Attorney Trust Account" or "IOLTA Account" (designations vary by state) with PNC, Customer acknowledges that it is bound by its state's rules and regulations governing attorneys' conduct with respect to such accounts, and Customer agrees that it is the attorney's or firm's responsibility to comply with all applicable laws and rules regarding such Account. PNC is allowed to deduct certain routine service charges (referred to as "reasonable service charges" in some, but not all, states) from the interest paid to Customer's state on an Attorney Trust Account. Charges which are not reasonable service charges according to Customer's state's rules and regulations will be the responsibility of the attorney or law firm handling the Account. Charges will be assessed on a monthly analysis statement or charged to the attorney's or law firm's billing account. Charges are set out in the business fee schedule, statement or other disclosure PNC provides to Customer.

2.18 Special ERISA Disclosure. If Customer's Account is held on behalf of a "pension plan" within the meaning of section 3(2)(A) of ERISA, Customer represents that: (a) Customer is a responsible plan fiduciary within the meaning of ERISA and its regulations with respect to the plan; (b) Customer is authorized under the terms and conditions of the governing plan documents to enter into this Agreement and to retain PNC to perform the Services contemplated herein; (c) Customer has received and reviewed PNC's ERISA section 408(b)(2) disclosure document (available at www.pnc.com/408b2) describing the Services PNC provides and the compensation PNC receives with respect to this Agreement; (d) Customer has determined that the arrangement for Services and any fees paid to PNC are reasonable, and the Services provided by PNC pursuant to this Agreement are appropriate and helpful to the plan; and (e) Customer has received all necessary disclosures regarding such fees, as required by, and in accordance with, applicable regulations promulgated under ERISA section 408(b)(2).

2.19 Inactive Accounts. If Customer's Account is inactive and Customer has not otherwise communicated with PNC about such Account for the period provided by law, PNC will be required to transfer the balance of Customer's Account as "abandoned property" to the appropriate state authority. If Customer's Account is inactive six or more months, PNC reserves the right to impose an inactivity charge on Customer's Account. Customer also agrees that if its Account is inactive for six or more months, it will be subject to any new fees or fee increases which go into effect during the period of inactivity. If Customer's Account is considered "abandoned property" and turned over to the applicable state governmental authority, Customer may be able to reclaim the funds by proving to the governmental authority that Customer owns the funds and has met any other requirement under applicable law.

2.20 Adverse Claims to Funds in Account. PNC may place a hold on Customer's Account in the amount of any funds for which there may be an adverse claim while PNC investigates the claim or until ownership of the funds is established to PNC's satisfaction.

2.21 Money Owed. Except to the extent otherwise agreed with Customer in writing, any loans, charges, service or analysis charges, overdraft or other obligations or other indebtedness now or hereafter owed to PNC by Customer may be charged in whole or in part to the Account, to any other account(s) in Customer's name, or to accounts of co-owners and of certain individuals, to the extent permitted by law. Customer grants PNC a security interest and right of set-off in the balance in the Account and in any other account(s) in Customer's name, to pay all loans, charges, service or analysis charges, overdrafts or other obligations or other indebtedness now or hereafter owed to PNC and its affiliates by Customer. PNC may exercise its right of set-off without advance notice to Customer and without regard to any other right that PNC may have against Customer or any other party. Such set-off shall be effective immediately upon the occurrence of the event giving rise to the set-off rights even though PNC may enter the setoff on its books at a later date. PNC's security interest and right of set-off shall prevail and take priority over any adverse claim, change of ownership, pledge, attachment, garnishment, levy, court order or other legal process of any kind whatsoever. Should one of these events occur, PNC may take any action permitted or required by law.

2.22 Transfer of Ownership. CUSTOMER'S ACCOUNT IS NOT ASSIGNABLE OR TRANSFERABLE EXCEPT ON PNC'S RECORDS. PNC must approve any pledge of Customer's Account as security for a debt, and any pledge remains subject to PNC's security interest and right of set-off, unless PNC otherwise agrees in writing. If Customer wishes to transfer ownership of its Account, PNC may require that Customer's Account be closed and a new one be opened by and in the name of the new owner(s).

2.23 Death of Sole Proprietor. Following the death of a sole proprietor of an unincorporated business, the balance in the Account shall be payable in accordance with applicable law upon presentation of appropriate qualification documents and any required tax release.

2.24 Charges to Account. Customer's Account may be subject to various charges, including but not limited to item charges, a monthly service charge, charges for the use of certain Account services, and late payment charges as set out in the business fee schedule, statement or other fee disclosure PNC provides to Customer, which are made part of this Agreement. Unless otherwise agreed, these charges will be deducted from Customer's Account balance automatically and may cause Customer to become overdrawn or Customer's outstanding checks to be returned unpaid. If funds in Customer's Account are attached, garnished, or levied against, or if PNC is prohibited by law from paying on Customer's Account, PNC may assess a legal process charge. PNC will debit Customer's Account for any expenses PNC may incur as a result of any such legal action. Any such legal action may reduce Customer's Account balance and cause Customer's outstanding checks to be returned unpaid. PNC reserves the right to charge a fee for cashing checks Customer writes. This fee will be collected from the payee at the time the check is cashed. If the payee refuses to pay PNC's check cashing fee, PNC may refuse to cash Customer's check, and PNC will not be liable to Customer for dishonor of such check. Customer may contact its PNC representative to learn the amount of the fee. PNC reserves the right to make changes to its fees and charges. Where practicable, notice of such changes will be sent to Customer by mail addressed to the last address that Customer specified for its Account or by making the information available to Customer in electronic form or otherwise as required or permitted by law.

2.25 Closing Customer's Account. Customer or PNC may close Customer's Account at any time for any reason and without prior notice. If PNC closes the Account, PNC will mail Customer a check for the final balance. Customer will still be liable to PNC for any service charges, returned checks or overdrafts, which may occur after the Account is closed.

2.26 Disclosure Statements. In connection with Customer's Account, PNC may give to Customer certain disclosure statements or policies and may revise them from time to time. All such statements, policies and revisions shall be considered to be part of this Agreement.

2.27 Change in Account Information. Customer should notify PNC immediately of any change in the officers of Customer's business or signing authority for Customer's Account. PNC may ask Customer to execute and deliver to PNC new account resolutions and signature cards before the change is made effective. Customer should also notify PNC in writing of any change in Customer's address.

3. [Accessing PNC Services and Technology](#)

3.1 Rights of Use. Subject to the terms and conditions of this Agreement, PNC hereby grants to Customer a nonexclusive, nontransferable right to use the Services and any software or other Technology solely for lawful purposes in accordance with this Agreement. No right is granted for use of the Services or Technology by any third party or by Customer to operate a service bureau. Customer must retain intact all applicable copyright, patent, and trademark notices on and in all copies of any such Technology. Upon termination of a Service, the license to use the Service and Technology shall terminate.

3.2 Limitations to Use. PNC reserves the right to suspend access to all or a portion of a Service, or to temporarily restrict its use, at any time without notice to Customer if PNC suspects a security risk or other technical problem. PNC also reserve the right to terminate your use of a Service if, in its sole judgment, Customer or the authorized user have misused, or PNC reasonably anticipates will misuse, the Service.

3.3 Technology Purchase. Customer is responsible for purchasing, selecting, and maintaining the hardware, software, or other technology Customer use to send data or information to PNC or to access the Services. Customer agrees that PNC will not be responsible for the installation specifications (including cabling, power, and space), the installation, or the operation, maintenance, or technical support of any third-party product.

3.4 File Testing. Customer agrees that PNC will have no liability for any use of the File Format Testing Service, or any action or transaction in connection with the File Format Testing Service. Customer should only use test data for the File Format Testing Service. In addition to the test tool, Customer must complete end-to-end testing and meet all other requirements.

3.5 Security Procedures for Use of PNC Services.

3.5.1 Generally. If required for a Service, Customer must select a Security Procedure from the options PNC offers. Security Procedures may include security codes, PINs, tokens, check stock, or other security devices. To initiate transactions Customer must designate one or more Authorized Person(s).

3.5.2 PNC Reliance. If PNC follows a commercially reasonable Security Procedure in acting on any Instruction issued in Customer's name: (a) PNC shall be entitled to rely without investigation on such Instruction; and (b) Customer shall be bound by such Instruction.

3.5.3 Authenticity of Instructions. Security Procedures are intended to confirm the authenticity of Instructions and not to detect errors in the content or transmission of Instructions, and PNC assumes no responsibility for doing so. PNC also assume no responsibility to discover or audit for any unauthorized disclosure or use of the Security Procedure or other breach of security by your employees, agents, or representatives, or any third party, and all losses resulting therefrom shall be solely your responsibility. Customer shall promptly notify PNC of any suspected breach of security, whether involving your employees, agents, or representatives.

3.5.4. Customer Responsibilities. Customer is responsible for all statements made and acts or omissions that occur while your Security Procedures are being used. Where Customer has authorized Any person to use your Security Procedures, your authorization shall be considered by PNC as unlimited and will be effective until Customer revokes the authorization in writing.

PNC Security Procedures are strictly confidential and should be disclosed only to those individuals who need to know them. Customer must instruct those individuals that they should not disclose the Security Procedures or otherwise make them available to anyone.

4. Compliance With Laws, Regulation and Policy Requirements

4.1 US Patriot Act and Other Laws. In using and performing the Services, Customer and PNC agree respectively to comply with all Laws, including without limitation the Bank Secrecy Act, the USA PATRIOT Act, the federal anti-money laundering statutes and any laws, regulations and Executive Orders that are enforced or administered by OFAC. Customer represents and warrants that Customer have all licenses that may be required by OFAC to make a payment or conduct any other transaction through PNC. PNC may delay, or refuse to process or carry out, any transaction initiated by Customer or involving one of your accounts with PNC if PNC believe in good faith that such action may be necessary to comply with Laws. If there is a conflict between this Agreement and any Law, then this Agreement shall fully vary such Law to the extent permitted by Law.

4.2 Certification of Beneficial Owners and Other Additional Information. If you are required to provide to us a Certification of Beneficial Owner(s), you agree the information in the Certification of Beneficial Owners executed and delivered to us in connection with implementing any of the Services, as updated from time to time in accordance with this Agreement, is true, complete, and correct as of the date thereof and as of the date any such update is delivered to us. You agree to provide: (i) such information and documentation as may reasonably be requested by us from time to time for purposes of compliance by us with applicable laws (including without limitation the USA PATRIOT Act and other “know your customer” and anti-money laundering rules and regulations), and any policy or procedure implemented by us to comply therewith; and (ii) if you are required to deliver a Certification of Beneficial Owners to us: (a) confirmation of the accuracy of the information set forth in the most recent Certification of Beneficial Owners provided to us, as and when requested by us; and (b) a new Certification of Beneficial Owners in form and substance acceptable to us when the individual(s) identified as a controlling party and/or a direct or indirect individual owner on the most recent Certification of Beneficial Owners provided to us have changed.

4.3 Confidentiality.

4.3.1 Customer Information. In addition to the obligations contained in this Agreement, PNC will handle Customer Information in the manner described in PNC's Data Security Addendum, attached as Addendum B.

4.3.2 Use of Confidential Information. Except as expressly provided in this Agreement or with the other party's prior written consent, each party agrees that: (a) it will not disclose Confidential Information of the other party to any third-party; (b) it will protect the Confidential Information of the other party as required by applicable laws and regulations; and (c) it will not use Confidential Information of the other party for purposes other than as necessary to exercise its rights or perform its obligations under this Agreement. In addition to the foregoing, each party shall have reasonable measures, policies, and procedures designed to: (a) protect the security and confidentiality of the Confidential Information; (b) protect against any anticipated threats or hazards to the security or integrity of such Confidential Information; (c) protect against unauthorized access to or use of such Confidential Information; and (d) ensure the complete, permanent, and secure destruction of such Confidential Information as may be required by this Agreement or applicable law. PNC will notify Customer of any Security Incident within a reasonable time following discovery of such Security Incident, without undue delay, and in any event within the period mandated by applicable law. Neither party makes any representations or warranties as to the accuracy or completeness of its respective Confidential Information.

- 4.3.3 Permissible Disclosure. Notwithstanding the foregoing, a party may disclose information relating to this relationship to its auditors and regulators and may disclose Confidential Information to those of its Representatives who need to know such Confidential Information as necessary for the party to exercise its rights or perform its obligations under this Agreement, provided that: (a) it informs such Representatives of the confidential nature of the Confidential Information before disclosure; and (b) it ensures that its Representatives shall, in relation to any Confidential Information disclosed to them, comply with the obligations set out in this section as if they were a party to this Agreement. A party may also disclose Confidential Information if legally compelled to do so pursuant to a court or administrative deposition, interrogatory, request for documents, subpoena, civil investigative demand, or other similar legal process or requirement of law, or in defense of any claims or causes of action asserted against it. In making any disclosure under such legal process or requirement of law, each party agrees to use reasonable efforts to preserve the confidential nature of such information and to reasonably cooperate with the other party in an effort to reasonably limit the nature and scope of any required disclosure of Confidential Information. Nothing herein shall require a party to fail to honor a subpoena, court or administrative order, or a similar requirement or request on a timely basis.
- 4.3.4 Exceptions. No information shall be within the protection of this Agreement where such information: (a) is or becomes publicly available through no fault of the receiving party or its Representatives; (b) is rightly obtained from third-parties, who, to the best of a receiving party's knowledge, are not under an obligation of confidentiality; (c) was known to the receiving party prior to its disclosure without any obligation to keep it confidential as evidenced by tangible records kept by the receiving party in the ordinary course of its business; or (d) is independently developed by the receiving party without reference to the originating party's Confidential Information.
- 4.3.5 Termination. In the event that this Agreement is terminated for any reason, each party agrees to promptly destroy or return to the other all copies of the Confidential Information of the other, without retaining any copies thereof; provided, however, that each party may retain limited media and materials containing Confidential Information of the other party for reasonable and required compliance, archival, backup and audit purposes, subject to the other terms of this Agreement.
- 4.4 Representations and Warranties.
- 4.4.1 Customer and PNC. Each Party represents warrants and covenant that: (a) it is duly organized, validly existing, and in good standing; (b) the execution, delivery and performance of all documents or agreements provided in connection with this Agreement are within each Party's powers, have been duly and validly authorized, and do not contravene its charter, by-laws, or any indenture, agreement, undertaking, law, regulation or order; (c) no approval, consent or authorization of any government authority is necessary to perform or receive any Service; and (d) the terms and conditions contained in this Agreement are valid and binding obligations enforceable in accordance with their terms.
- 4.4.2 Customer. Customer expressly warrants that: (a) it is not a "Consumer" as defined in section 205.2(e) of Regulation E of the Board of Governors of the United States Federal Reserve Board pursuant to the Consumer Credit Protection Act, as amended, 15 U.S.C. 1601 et. seq., and that Customer will use each Service solely for business, and not personal, family or household purposes; (b) is not a sole proprietor and (c) covenants that it will not use the Services in any manner that violates Applicable Law.

4.4.3 PNC. PNC MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, IN CONNECTION WITH ANY OF THE SERVICES OR ANY SOFTWARE OR EQUIPMENT PNC MAY SUPPLY TO CUSTOMER, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

4.5 Calls, Monitoring of Use, Consent for Service Calls. Customer agrees that PNC may record and/or monitor any telephone conversations PNC has with Customer in connection with the Services. However, PNC will not be liable to Customer if PNC does not record or maintain a record of a conversation. PNC may monitor and record the activity of any person using a Service. Anyone using a Service, consents to such monitoring and recording. By providing telephone number(s) to PNC, Customer authorizes PNC and its affiliates and designees to contact Customer regarding your Accounts and Services with PNC and our affiliates, using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP, or other wireless phone number, or by sending prerecorded messages or text messages, even if charges may be incurred for the calls or text message.

4.6 Electronic Records, Signatures and Delivery. This Agreement and other documentation may be provided to Customer either in paper form or electronically. Any part of this Agreement in electronic form shall be a "writing" or "in writing" and shall constitute an "original" both in electronic form and when printed from electronic files or records. Notwithstanding any other provision of the Agreement, and any other Communication may, at PNC's option, be in the form of an electronic record. Any Communication may at PNC's option be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under the paragraph may include, without limitation, use or acceptance by PNC of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

4.7 Taxes. Customer is responsible for paying all applicable taxes, based upon the Services selected, including federal, state, and local property, privilege, sales, use, excise, or similar taxes, but excluding taxes based upon PNC's net income or assets.

5. [Indemnification by Customer](#)

Customer will indemnify and hold PNC, its officers, employees, agents, affiliates, attorneys, and contractors harmless from any claim, loss, penalty, assessment, cost, or damage, whether in contract or tort (including attorney fees), arising under this Agreement, or in connection with the Services provided under this Agreement, or otherwise, including but not limited to those asserted by third parties including governmental authorities, for reimbursement or damages and those which arise out of or under the Electronic Funds Transfer Act, any applicable state electronic funds transfer rules or regulations, or any rules or guidelines of any automated clearing house. Notwithstanding the foregoing, such indemnification shall not apply to any claims, damages, losses, liabilities, and expenses solely and directly attributable to PNC's gross negligence or willful misconduct. Customer may participate at its expense in the defense of any such action or claim.

6. [Limitation of PNC Liability to Customer](#)

6.1 Actual Damages. PNC shall be liable to Customer only for its actual, direct damages resulting from PNC's failure to exercise ordinary care in performing each of the Services, subject to Section 6.3. PNC's responsibility to Customer is limited to PNC's exercise of ordinary care in performing the Services covered by this Agreement. Substantial compliance by PNC with PNC's standard procedures for providing a Service shall be deemed to constitute the exercise of ordinary care. PNC will have no liability to Customer for taking or not taking any action permitted but not required. PNC will not be liable for the action or inaction of any third party, including in handling items deposited to or withdrawn from Customer's Account.

6.2 Types of Damages. Notwithstanding the foregoing, in no event shall PNC its affiliates or subcontractors be liable for any loss of profits, data or goodwill or for any indirect, consequential, incidental, punitive, exemplary, or special losses or damages, or expenses (including without limitation reasonable attorneys' fees), which Customer may incur or suffer, whether the possibility of such damage was known, foreseeable or contemplated by either Party.

6.3 Maximum Damages. PNC (nor any subcontractor or other party with whom PNC may be claimed to be jointly liable) shall not be liable to Customer for any claim or cause of action, whether based on contract, tort, strict liability or any other legal theory: (i) in the case of a Funds Transfer, Instruction for the transfer of money or other payment that is misdirected, lost or otherwise paid to the wrong person as a result of our failure to comply with the terms of this Agreement or applicable law, for an amount in excess of the face amount of such Funds Transfer, Instruction or other payment and (ii) in all other cases for an amount in excess of twelve (12) times the fees Customer has paid PNC for the particular Service(s) to which the claim or cause of action relates during the month immediately prior to the month in which the act or omission giving rise to the claim occurred.

6.4 No Liability. PNC shall have no liability to Customer for the selection, operation, or maintenance of Customer's equipment, software, or communications facilities.

6.5 Use of Fraud Services. PNC offers fraud prevention tools such as Positive Pay for Checks and ACH Positive Pay, designed to help detect and/or deter check and other payment system fraud. If Customer fails to implement these Services or others made available for this purpose, PNC shall have no liability to Customer for any unauthorized, altered, counterfeit or other fraudulent transactions occurring in Customer's Accounts that the Service was designed to detect or deter.

6.6 Third Party Claims. NO THIRD PARTY SHALL HAVE ANY RIGHTS OR CLAIMS AGAINST PNC UNDER THIS AGREEMENT.

7. Termination

7.1 For Convenience. Either Party may terminate this entire Agreement or any Service at any time upon not less than thirty (30) calendar days prior written notice.

7.2 Immediate Termination by PNC With Notice. PNC may terminate this entire Agreement or a particular Service immediately upon notice to Customer if one of the following occurs: (a) Customer fails to perform or comply with any of the terms or conditions of this Agreement (including, without limitation, any breach of Security Procedures); (b) Customer breaches any other agreement between PNC including, without limitation, any agreement (i) relating to your indebtedness to PNC or (ii) relating to your Account(s) with PNC or (iii) which Customer executes as security for its obligations to PNC; (c) Customer breaches any of its representations and warranties; (d) Customer insolvency, receivership, or voluntary or involuntary bankruptcy, or any assignment for the benefit of your creditors; (e) in PNC's sole judgment, Customer's financial condition or business is impaired or PNC reasonably believes that Customer may not have sufficient available funds in its accounts with PNC to settle transactions hereunder.

7.3 Immediate Termination by PNC Without Notice. PNC may terminate immediately and without prior notice if: (a) in our sole judgment, it is necessary because of legal process, applicable law or regulation, or other government guidelines; or (b) PNC suspects fraud or unlawful activity in connection with any Service.

7.4 Effect of Termination. Notwithstanding any such termination, this Agreement shall continue in full force and effect as to all transactions for which PNC has commenced processing and as to all rights and liabilities arising prior to such termination.

7.5 Orderly Transition. Other than for a termination based on your misappropriation of PNC intellectual property, fraud or other violation of law or regulation, or your failure to pay any undisputed amount by the requisite due date, upon expiration or any termination of this Agreement, in whole or in part, PNC may in its discretion, continue to allow you to access and use the Services after the date of such termination or expiration to effectuate an orderly transition from the Services for a period not to exceed ninety (90) days. During such period, the then-existing fees will continue to be in effect and the terms of this Agreement shall survive and continue to govern the Parties' rights and obligations with respect to the Services.

8. Miscellaneous Provisions

8.1 Notice of Change. PNC may change any of the Terms and Conditions of this Agreement and the Services Schedules, including converting Customer's Account from one product to another, by giving Customer notice of the change through PINACLE® or other electronic or written means, including posting notice in PNC's branch offices. Customer's continued use of the Service after the effective date of any such change will constitute Customer's agreement to the change. Notwithstanding the foregoing, PNC may change any term or condition immediately and without notice to Customer if PNC determines in its sole discretion that the change is necessary to: (i) avoid potential loss to Customer or PNC; (ii) due to circumstances that substantially impact PNC's operations or the security of funds transfer; (iii) to comply with any statute, regulation or ruling of any government agency to whose jurisdiction PNC is subject.

8.2 Force Majeure. Neither Party shall have responsibility nor incur liability for any failure to carry out, or any delay in carrying out, any of such Party's obligations under this Agreement caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; pandemics; viruses; epidemics; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; riots; interruptions, loss or malfunctions of utilities, or communications services; acts of military authority or similar governmental action or any other cause beyond such Party's reasonable control. Notwithstanding the foregoing, no event or occurrence described in this Section shall relieve Customer of its obligation to make any payment due to PNC.

8.3 Governing Law and Venue.

8.3.1 Governing Law. This Agreement is governed by the laws and regulations of the State of Delaware, without regard to principles of conflict of laws. This Agreement is also at all times governed by the laws and regulations of the United States of America, including without limitation the Electronic Signatures in Global and National Commerce Act.

8.3.2 Venue. Customer hereby irrevocably consents and agrees that any action, suit or proceeding resulting from, arising out of, or related to this Agreement shall be instituted in any state or federal court in the State of Delaware and hereby waives any objection which Customer may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such jurisdiction, on the basis of a more convenient forum or otherwise.

8.4 WAIVER OF JURY TRIAL. PNC AND CUSTOMER EACH IRREVOCABLY WAIVE ANY AND ALL OF ITS RESPECTIVE RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE ARISING OUT OF, BY VIRTUE OF, OR IN ANY WAY CONNECTED TO THIS AGREEMENT, ANY DOCUMENT EXECUTED IN CONNECTION HEREWITH, ANY AMENDMENT OR SUPPLEMENT HERETO OR THERETO, OR CUSTOMER'S ACCOUNT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. PNC AND CUSTOMER ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

8.5 Customer's Agents and Authorized Representatives. Any third party, including without limitation, any third-party processor, used by Customer to take any action in connection with a Service shall be deemed for all purposes under this Agreement to be Customer's agent. All terms of this Agreement will apply to the acts and omissions of each such third party and Customer will be legally bound thereby.

- 8.5.1 As part of the Technology, PNC may make available to Customer APIs, standard or customized integrations or other communication channels for accessing or using the Services or receiving or transmitting information or instructions related to Customer's Accounts.
- 8.5.2 From time to time, PNC may (in its sole discretion) permit Customer to designate one or more Designated Third-Party Providers to engage in TPP Activities. Any such TPP Activities by any Designated Third-Party Provider (a) will be subject to the terms and conditions of this Agreement, any Services Schedule, and such other terms, conditions and instruments as PNC may establish from time to time with respect to the Services and Accounts (or the access or use thereof) and (b) will occur through Technology that PNC has approved for such activities.
- 8.5.3 Before Customer uses a Designated Third-Party Provider to perform TPP Activities, Customer must notify PNC (in a form and manner reasonably acceptable to PNC, including via electronic based methods) as to (a) the identity of such Designated Third-Party Provider, (b) the TPP Activities to be performed by such Designated Third-Party Provider and (c) the Account(s) as to which the Designated Third-Party Provider is permitted to perform TPP Activities. PNC may also require Customer to indicate the Services with which the Designated Third-Party Provider is permitted to interact. Customer must provide PNC such other information as PNC may reasonably request regarding any Designated Third-Party Provider with respect to their TPP Activities and their access, use and interaction with any Account(s), Account information, Services or Technology. Both Customer and its Third-Party Provider must meet all PNC requirements (including the requirements in this Section). PNC are entitled to rely on any notification or authorization (or any revocation of a notification or authorization) made by Customer or its representatives with respect to such Designated Third-Party Provider or TPP Activities (including any notification, authorization or revocation given electronically by Customer's representatives who have administrative access to Customer's Accounts or any online or electronic functionality associated with such Accounts).
- 8.5.4 A Designated Third-Party Provider may be required to enter into a Joint Customer Access Agreement with PNC or other terms, conditions and instruments as PNC may designate from time to time. Customer acknowledges and agrees that (a) PNC has no obligation to allow any Designated Third-Party Provider to access any Account(s), Account information, Services or Technology, and (b) PNC may (at any time and in its sole discretion) revoke, suspend or terminate a Designated Third-Party Provider's access to any Account(s), Account information, Services or Technology, with or without notice to Customer (though PNC will reasonably endeavor to notify Customer as soon as practicable of such revocation, suspension or termination).
- 8.5.5 Customer acknowledges and agrees that each of Customer's Designated Third-Party Provider (s) is acting as Customer's agent and representative with respect to Customer's Account(s), as well as the Services and Technology that PNC makes available hereunder. Action taken by any Designated Third-Party Provider shall be considered an action taken by Customer and not by PNC. A Designated Third-Party Provider is not PNC's vendor, service provider, representative or agent. PNC is not responsible or liable for any of the products or services provided by - or any other actions or omissions of - any Designated Third-Party Provider. PNC's records (rather than the records of any Designated Third-Party Provider) are the official records for Customer's Account(s) and Services. PNC is not responsible for a Designated Third-Party Provider's access, storage, transmission or processing of any data or information it receives from or on behalf of PNC. If a Designated Third-Party Provider sends instructions or data to PNC (or any agent or representative of PNC) with respect to Customer's Account(s) and the Services provided to Customer, PNC (and PNC's agents and representatives) can rely on such instructions and data as if received directly from Customer, and neither PNC nor its agents and representatives have any obligation to confirm the accuracy of such instructions or data. It is

Customer's responsibility to ensure Customer has appropriate agreements in place with any Designated Third-Party Providers with regards to their access and use of Customer's Accounts, Account information, the Services and any Technology (and any information related thereto), including as it relates to the security and protection of Customer's Account(s), Customer's Account information and the access and use of the Services and Technology. Without limiting the foregoing, PNC has no responsibility or liability for (a) any action or omission of any Designated Third-Party Provider in connection with the access or use of (or failure to access or use) any of the Accounts, Account information, Technology or Services, or (b) for any unauthorized transactions or any losses with respect to Customer's Accounts that are attributable to the actions or omissions of any of Customer's Designated Third-Party Providers.

- 8.5.6 Neither Customer nor its Designated Third-Party Providers may use any Technology in a manner or for a purpose not expressly permitted by this Agreement, the Service Schedules or any other terms and conditions applicable to such Technology (including any applicable Joint Customer Access Agreement).
- 8.5.7 PNC reserves the right to suspend or terminate Customer's access to any Technology (including any API connection) if Customer's access or use of such Technology (a) is in violation of this Agreement, any Service Schedule, any other terms and conditions applicable to such Technology or applicable law, or (b) if such access or use poses a threat to the security or operations of PNC (or any of its affiliates or other customers).
- 8.5.8 Certain Services (e.g., PINACLE Connect for NetSuite, Sage Intacct or Microsoft Dynamics 365 Business Central), may use a PNC Connection Provider to (a) facilitate the transfer of information about Customer's Account(s) from PNC to Customer or Customer's Designated Third-Party Provider or (b) transfer Customer's data and instructions (including payment instructions) from Customer's Designated Third-Party Provider to PNC. In order to fully use any such Services, Customer (or Customer's Designated Third-Party Provider) may need to install or use a Connectivity Platform provided by the PNC Connection Provider, which enables such transfer. Before Customer (or Customer's Designated Third-Party Provider) uses any Services that involve the use of a PNC Connection Provider or a Connectivity Platform, Customer (and Customer's applicable Designated Third-Party Provider, if any) must complete the required PNC application and meet all PNC requirements.

8.6 Assignment and Successors. Customer may not assign this Agreement or any of its rights or obligations hereunder, by operation of law or otherwise, without prior written consent of PNC, which consent shall not be unreasonably withheld. No consent is required for PNC to assign or otherwise transfer this Agreement or our rights or obligations under this Agreement. PNC may contract with others to provide all or any part of the Services. This Agreement shall be binding upon, and inure to the benefit of, Customer and PNC and your and our respective permitted successors and assigns.

8.7 Survival. The rights and obligations of the parties which by their nature must survive termination of this Agreement will survive any such termination.

8.8 No Waiver. Except for changes made in accordance with this Agreement, no deviation, whether intentional or unintentional, shall constitute an amendment of this Agreement. Further, no such deviation, delay, or failure to exercise any option or right set forth in this Agreement shall constitute a waiver of any rights or obligations of either Customer or PNC. Any waiver by either Customer or PNC of any provision of this Agreement or any other rights proscribed shall be in writing and shall not constitute a waiver of Parties' rights under that provision in the future or of any other rights.

8.9 Headings. The headings in this Agreement are for convenience only and shall not be used for construction or interpretation of any provisions hereof.

8.10 Severability. If any one or more of the provisions of this Agreement (or any portion thereof) is held by a court of competent jurisdiction to be invalid, illegal, or unenforceable, the remaining provisions of this Agreement shall not be affected or impaired thereby.

8.11 Entire Agreement. This Agreement (including those documents that are incorporated herein), constitutes the entire agreement with respect to the Services covered by this Agreement and supersedes any previous or contemporaneous proposals, representations, warranties, understandings, and agreements for such Services, either oral or in writing.

8.12 Ownership, Trademarks and Copyrights. All rights, title, and interest, including, without limitation, copyright, in and to our Services are owned by PNC or by the third parties from whom PNC have obtained the right to use them. Customer may not copy, modify, translate, decompile, reverse engineer, reproduce, adapt, or disassemble any Service.

8.13 Notices. Communications required or permitted under this Agreement must be in writing and will be effective upon receipt. Communications may be given in any manner to which Customer and PNC may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, and commercial courier service are hereby agreed to as acceptable methods for providing Communications.

All such Communications shall be delivered to PNC at:

PNC Bank, National Association
PNC Firstside Center
500 First Avenue
Pittsburgh, PA 15219
Mail Stop P7-PFSC-03-B
Attention: Treasury Management

With a copy to:
PNC Bank, National Association
Legal Department
1600 Market Street, 8th Floor
Philadelphia, PA 19103
ATTN: Treasury Management Counsel

or to Customer at the primary address provided to PNC at account opening. Notice to such address shall be effective Notice to Customer, including to all affiliated companies. Either Customer or PNC may change or provide additional addresses by Notice to the other given in accordance with this section. Communications sent electronically to Customer will be deemed received and effective when the Communication, or a notice advising of its posting to a website, is sent to the specified electronic mail address.

8.14 Affiliate Sharing. To serve PNC's customers efficiently and offer a full range of financial services PNC shares customer transaction and experience information among its family of companies. PNC companies also share other personal information, such as applications, financial statements, and credit reports. Customer may request that PNC does not share this other personal information (except where such information is used by one PNC company to service customer accounts for another) by writing to PNC at PNC Bank, P.O. Box 96066, Pittsburgh, PA 15226. Please include the name under which Customer's account has been opened, Customer's name, address, account number(s), social security number or tax ID number. PNC also shares customer information as permitted or required by law.

8.15 Facsimile Signatures. If Customer chooses to use facsimile signatures, Customer agrees that: (a) it is impossible for PNC to determine whether or not a facsimile signature is genuine; (b) PNC may honor any and all checks, drafts or other orders for the payment or withdrawal of money bearing or appearing to bear an authorized facsimile signature, even if the facsimile signature was made by an unauthorized person or the item on which a facsimile signature appears is itself a counterfeit item, or the facsimile signature is counterfeit; and (c) Customer assumes full responsibility and will indemnify PNC for all items paid over a forged or unauthorized facsimile signature.

[remainder of this page left intentionally blank]

IN WITNESS WHEREOF, intending to be legally bound, Customer has caused its duly authorized representative to execute this Agreement on its behalf, as of the Effective Date.

_____ [CUSTOMER NAME]

By: _____

Print Name: _____

Title: _____

Address Line 1: _____

Address Line 2: _____

City: _____ State/Province: _____

Zip Code/Postal Code: _____ Country: _____

Email: _____

Phone: _____

ADDENDUM A

DEFINITIONS

"Account" means the business account(s) Customer identifies for use in connection with the Services and which is subject to the Agreement and any other related documentation provided at account opening, as updated, or amended from time to time. Accounts include, but are not limited to, demand deposit and/or interest-bearing checking and savings business accounts, including money market accounts.

"Agent Processor" means a third-party agent that acts as Customer's agent and intermediary.

"Agreement" means this PNC Treasury Management Services Agreement, and all applicable Service Schedules.

"API" means application programming interfaces.

"ATM" means an automated teller machine.

"Authorized Person" means an individual designated by Customer to act for Customer with respect to the Services.

"Banking Day" means Monday through Friday, excluding federal holidays, when PNC is open to conduct general banking business.

"Beneficial Owner(s)" means the definition set forth at 31 CFR 1010.230(d).

"Check 21 Act" means the Check Clearing for the 21st Century Act, 12 CFR § 229, or any successor legislation.

"Communication" means any information or documentation, notice, signature card, periodic statement, disclosure, agreement, or authorization related to the Agreement.

"Confidential Information" means all information which is non-public, confidential, and/or proprietary in nature to which one Party is given access by or on behalf of the other Party. Confidential Information shall include, without limitation, technology, know-how, processes, software, databases, employee information, trade secrets, contracts, proprietary information, historical information, financial information, information about or from either party's vendors, product and business requirements, business strategies, operating data, and organizational structures. Customer Information is a subset of Confidential Information.

"Connectivity Platform" means any software, platform or other connectivity means provided by or otherwise directed by a PNC Connection Provider.

"Currency Event" means: (i) that a country has lawfully eliminated, converted, redenominated, revalued or exchanged its currency, or fixed its exchange rates; (ii) that a relevant rate option or other price source for a national currency has disappeared or been replaced; or (iii) that an agreed sponsor (or a successor sponsor) has failed or exchanged its currency.

"Customer" means, collectively, the legal business entities and its affiliates, as well as but not limited to governmental and non-profits who are made parties to the Agreement and utilize the Services.

"Customer Information" means all non-public personal information of consumers, including, without limitation, information defined as such by the Gramm-Leach-Bliley Act (Pub. L. 106-102).

"Designated Third-Party Provider" means any third-party agents, technology solution vendors and other service providers acting on Customer's behalf.

"Direct File Transmission" means a transfer of files via PNC's direct file transmission platform.

"Direct Host Transfer" means a direct host to host file transfer.

"Effective Date" means the date set forth in Section 1.1 (Parties) above on which the Agreement is effective.

"ERISA" means the Employment Retirement Income Security Act of 1974, as amended.

"FDIC" means the Federal Deposit Insurance Corporation.

"Federal Reserve Bank" means one of the 12 regional banks of the Federal Reserve, which is the central bank of the United States.

"File Format Testing Service" means the PINACLE file format testing service, which assists Customer testing files in a test environment.

"File Transmission Site" means PNC's secure file transmission site, My File Gateway.

"Funds Transfer" means any payment order or other instruction for moving moneys from an Account such as by wire or ACH credit.

"Instruction" means any instruction, direction, payment order, Funds Transfer or other debit or credit order.

"Joint Customer Access Agreement" means an agreement between PNC and Customer's Designated Third-Party Provider regarding such Designated Third-Party Provider acting on Customer's behalf.

"Laws" means all applicable local, state, and federal laws, rules, and regulations (and the laws of foreign countries, if Customer directs PNC to make a payment to a beneficiary in a foreign country), as amended from time to time.

"Multicurrency Account" means an Account that is denominated in a foreign (i.e., non-U.S. Dollar) currency.

"OAuth2" means the Open Authorization standard authentication protocol.

"OFAC" means the Office of Foreign Assets Control.

"Original Currency" means the then-current lawful currency of a country.

"Party" means each of Customer and PNC, and "Parties" means, collectively, Customer and PNC.

"PIN" means personal identification number.

"PNC" means PNC Bank, National Association located in Wilmington, DE.

"PNC Connection Provider" means a third-party service provider engaged by PNC.

"Remotely Created Check" means a check that Customer is authorized to create and present for payment by an authorized signer on the account on which the check is drawn, and which does not bear the signature of an

authorized signer on that account and includes checks that are defined in applicable law as "remotely created checks".

"Representative" means a Party's affiliates, employees, officers, representatives, contractors, subcontractors, and advisers.

"Security Procedure" means any security procedure that applies to a Service.

"Service Schedule" means the service description, requirements and obligations of the parties found in the respective titled document. Service Schedules are available on the Services Portal.

"Services" means one or more of the Treasury Management services provided by PNC.

"Services Portal" means www.PNC.com/TMDocuments, or any successor website designated by PNC.

"Substitute Check Document" means a document that Customer or someone on Customer's behalf created or printed from an image or other electronic record of an original paper check.

"Successor Currency" means any currency of a country that lawfully replaces the Original Currency of such country.

"Technology" means any software or other technology to which PNC may give Customer access.

"TPP Activities" means any Designated Third-Party Provider obtaining information about Customer's Account(s), sending or receiving data or instructions (including payment instructions) in connection with Customer's Account (s) and the Services PNC provides Customer, or otherwise interfacing with such Account(s) and Services.

¹ To the extent Customer's Agreement includes Services involving the use of Protected Health Information (as defined under HIPAA) by PNC on behalf of Customer, Customer's Business Associate Addendum shall govern PNC's handling of Customer's Protected Health Information.

ADDENDUM B

PNC TREASURY MANAGEMENT DATA SECURITY ADDENDUM

As a regulated financial institution, PNC maintains a comprehensive cybersecurity program aligned to industry best practices. To meet its information and cybersecurity goals, PNC shall undertake commercially reasonable efforts to provide the Services in accordance with the principles described in this Addendum. This Addendum is an addendum to and supplements Customer's PNC Treasury Management Services Agreement (the TMSA or "Agreement"). In the event of a direct conflict between the terms of this Addendum and an Agreement, the terms of the Agreement shall control. You are referred to as "Customer" in this Addendum and PNC Bank, National Association is referred to as "PNC". The products or services being purchased or provided under the Agreement are collectively referred to herein as "Services".¹

1. General Obligations

- 1.1 Use limitation. PNC shall access, process, transfer, and use your Customer Information (as defined in the Agreement) exclusively for the purposes of: (a) providing the Services; (b) complying with reasonable written instructions provided by Customer where such instructions are consistent with the terms of the Agreement; and (c) for meeting any of PNC's reasonable or required compliance, legal, archival, backup, and audit obligations. Where PNC is compelled to process Customer Information under applicable law, it will notify Customer prior to performing the processing unless legally prohibited from doing so.
- 1.2 Confidentiality. PNC and Customer are bound by the confidentiality provisions of the Agreement with respect to provision, processing, use, storage, and deletion of Customer Information.
- 1.3 Compliance with Law. PNC will comply with all laws relating to the protection of Customer Information applicable to the PNC entity performing the Service and to the Services being performed. Customer's instructions related to the processing of Customer Information shall comply with applicable law. PNC shall notify Customer if any instructions from Customer, in PNC's opinion, violate applicable law.
- 1.4 Subcontracting. PNC may delegate or subcontract performance of the Services to third parties, including PNC's affiliates, without Customer's prior consent ("PNC Delegates"). PNC shall ensure that PNC Delegates who have access to your Customer Information adhere to information security standards that are substantially equivalent, but in no event more permissive, than those provided in this Addendum and the Agreement. PNC Delegates will only access, use, transfer, or process your Customer Information in accordance with PNC's written instructions. Notwithstanding any delegation or subcontracting, PNC shall remain liable to Customer for the performance of the Services, regardless of the involvement of a PNC Delegate.
- 1.5 Data Integrity. PNC will provide reasonable assistance to Customer in ensuring that Customer Information held by PNC is reasonably accurate, complete, and, where appropriate information is made available to PNC, kept up to date. PNC recognizes that Customer may have obligations to its data subjects to delete, update, modify, or produce Customer Information. Accordingly, PNC agrees to provide reasonable assistance to Customer in responding to a verifiable data subject's exercise of their rights under applicable law with respect to Customer Information held by PNC.
- 1.6 Data Minimization. In performing the Services, PNC will prevent the collection of information from Customer and Customer's data subjects that is not reasonably relevant or necessary to the performance of the Services.

- 1.7 Return or Destruction. Following the cessation of the Services, including termination or expiration of the Agreement, PNC will cooperate with Customer's request for return or destruction of any Customer information as required by the Agreement or applicable law.
- 1.8 Recordkeeping. PNC will keep records to demonstrate compliance with the obligations described in this Addendum and will make such records available to Customer in a reasonable manner and with reasonable frequency.

2. Security Obligations

- 2.1 Technical and Organizational Measures. PNC will maintain and enforce commercially reasonable information security and physical security policies, procedures, and standards. At a minimum, PNC will:
 - 2.1.1 Comply with the standards set forth in ISO 27002 published by the International Organization for Standardization and meet the assessment objectives and controls set forth in Special Publications 800-53-A and 800-53, respectively, published by the National Institute of Standards and Technology, as well as any revisions, versions or other standards or objectives that supersede or replace the foregoing.
 - 2.1.2 Maintain an industry-standard level of data security controls, including, but not limited to, logical access controls, data access controls (e.g., role-based access control, rule of least access), accountability tracking, logging and tracking of access to Customer Information, anti-virus software, secured printers, restricted download to disk capability, and provision for system backup.
 - 2.1.3 Cause a SOC 1 audit and a SOC 2 audit (or later equivalent) relating to security, availability, processing integrity, confidentiality, and privacy to be conducted in respect of PNC's infrastructure and related internal controls at each PNC datacenter providing services to Customer. Subject to the establishment of appropriate confidentiality restrictions and upon completion any relevant audit, PNC may provide a copy of such audit's report to Customer on request.
 - 2.1.4 Maintain an incident response program that includes an inter-disciplinary team to respond to, conduct root-cause analysis, and remediate any: (a) unauthorized or unlawful access to, or use, loss, destruction, alteration, or disclosure of any Customer Information held by PNC or any rendering of such Customer Information inaccessible or unusable; or (b) unauthorized access to any PNC controlled facility, computer network, system, or device containing any of your Customer Information ("Security Incidents").
 - 2.1.5 Encrypt all highly confidential or sensitive information (including protected health information and personally identifiable information) at rest and in transit using no less than industry-standard encryption strength.
- 2.2 Documented Information Security Program. PNC will design, maintain, and document a process for designing, establishing, reviewing, updating, and validating its information security policies.
- 2.3 Risk Assessment. PNC will design, maintain, and document a process for vetting the risk posed by PNC third parties, including PNC Delegates. Such process may include, without limitation, requiring such third parties to provide information necessary for PNC to complete periodic risk assessments related to the products or services offered by such third-party.
- 2.4 Business Resiliency. PNC will develop plans relating to data backup, operational business continuity and recovery, pandemic preparedness, and technical disaster recovery, (collectively "Continuity Plans"), and test PNC's compliance with such Continuity Plans no less than annually.
- 2.5 Training. PNC will provide periodic, but no less than annual, security and privacy training to PNC personnel involved in processing Customer Information.

3. Data Breach Obligations

- 3.1 PNC to Notify Customer. PNC will notify Customer of any Security Incident within a reasonable time following discovery of such Security Incident, without undue delay, and in any event within the period mandated by applicable law. Such notifications will include such information as is available to PNC sufficient to meet Customer's obligations to notify data subjects, regulators, or other third-parties as required by applicable law. PNC will provide Customer with updated notice if its investigation of a Security Incident uncovers information that would have been disclosed during the initial notification had such information been known. Unless required by applicable law or regulation, PNC will not notify data subjects of any Security Incident directly.
- 3.2 Cooperation. PNC will provide Customer with reasonable assistance and cooperation in Customer's investigation, mitigation, and remediation of any Security Incidents as required by applicable law.
- 3.3 Remediation. PNC will remediate the identified causes of a Security Incident on a commercially reasonable timeline, but in no event longer than required by applicable law or regulation.
- 3.4 Reimbursement of Costs. Subject to the Limitation of PNC Liability to Customer provision in the Agreement, PNC will reimburse Customer for the reasonable costs of breach investigation, notification assessment, notification correspondence, and, where required by applicable law, credit monitoring services ("Incident-Related Costs") that arise from a Security Incident caused solely by PNC's breach of its obligations under this Addendum to Customer.

Meeting Date:

June 26, 2024-Executive Committee

Agenda Location:

Closed Session

Item Title:

Executive Director Performance Evaluation

Presenter(s):

Butch Lawter, Board Chair

Background:

The employment agreement of Executive Director Lee Worsley states that the Executive Committee will evaluate the Executive Director's job performance annually.

It is recommended that the Executive Committee enter closed session as permitted by North Carolina General Statutes Section 143-318.11 (a) (6) to consider the qualifications, competence, performance, character, fitness, conditions of appointment, or conditions of initial employment of an individual public officer or employee or prospective public officer or employee; or to hear or investigate a complaint, charge, or grievance by or against an individual public officer or employee.

The Executive Committee may return to an open session following the evaluation to talk about any relevant action related to the Executive Director's compensation.

Recommendation:

Other

Focus Area:

Administration & Operations

Will Documentation Be Included for Agenda Packet:

Yes No

If yes, please include documentation in the appropriate meeting folder [HERE](#).

Is Any Additional Action/Communication Required:

- | | |
|--|--|
| <input type="checkbox"/> Public Hearing | <input type="checkbox"/> Press Release |
| <input type="checkbox"/> Newspaper Notice Required | <input type="checkbox"/> Social Media |
| <input type="checkbox"/> Website | <input type="checkbox"/> Other: |