

FUNDS TRANSFER AGREEMENT

Date: _____

Member Name: _____ Acct # _____

Member Address: _____

Mailing Address (If different from above): _____

This agreement ("Agreement") between Clearpath Federal Credit Union and Member listed above is made to set out the terms under which Member may transfer funds from Member-designated shares. CFCU and Member agree as follows:

1. Funds Transfer Requests. Member may submit funds transfer payment orders ("Requests") in accordance with the terms and conditions of this Agreement. Subject to security procedures, CFCU will execute funds transfers in accordance with Requests received from authorized Member representatives ("Authorized Agents"), whether such Requests are written, oral, via an automatic transfer device, telephonic, telegraphic or any other electronic means, unless otherwise specifically agreed in writing. Funds must be available in accordance with CFCU's funds availability policy in the account specified in the Request at the time the request is made. CFCU may choose the funds transfer mechanism (for example, Fedwire, Correspondent CFCU transfer, internal transfer, letter) to be used when acting upon a Member's Request.
2. Security. Member agrees that CFCU's security procedures, as set forth in Schedule A, are commercially reasonable. Member agrees that CFCU will use these procedures to verify the authenticity of a Request and to detect unauthorized Requests. If CFCU acts on a Request in compliance with the security procedures, then Member will be obligated on the Request and it will be treated as Member's Request, whether or not authorized by Member. The security procedures may be changed by CFCU from time to time. CFCU may assign to Member one or more confidential codes or passwords. When so assigned, Requests without the correct code will not be executed by CFCU. Member is responsible for maintaining the confidentiality of the security procedures, including any codes. Member will notify CFCU immediately in the event Member suspects that any security procedure used to verify the authenticity of Requests (including but not limited to any confidential code or password) has been or may be compromised or rendered ineffective. CFCU may, but is not obligated to, record electronically any telephone calls between CFCU and persons acting on Member's behalf, and may keep these recordings for as long as CFCU wishes. Member must obtain the consent of its Authorized Agents to such recording. Member agrees that these recordings, and any other messages (including telecopier, facsimile, or other electronic means) received by CFCU, will be treated as writings signed by Member, and will control in the event of any difference with the records of Member.
3. Payment to CFCU. Unless otherwise agreed to in writing, Member must pay CFCU the amount of any funds transfer, plus any applicable fee, before CFCU will execute the Request. CFCU's funds transfer fees are subject to change.
4. Acceptance and Execution of Requests. A Request is considered executed when CFCU executes it. A Request must be received by CFCU prior to CFCU's deadline for funds transfer requests, currently 12:30 p.m. local time of CFCU but subject to change. A request received after this time will be executed the next day other than Saturday or Sunday that CFCU is open for business (a "Business Day"). CFCU may reject a Request for any reason or for no reason, including insufficient available funds in the account specified in the Request (the "Account"), inability to verify the authenticity of the Request in accordance with applicable security procedures, or otherwise. CFCU will notify Member by mail or phone if CFCU rejects a request. Member may not be able to amend or cancel a Request after the Request has been received by CFCU. CFCU may at its discretion use reasonable efforts to act on Member's request for amendment or cancellation, but will not be liable if it does not do so. Furthermore, Member will indemnify and hold CFCU harmless from any and all liabilities, costs and expenses CFCU may incur in its amendment or cancellation efforts. When a Request contains a name and account number, payment may be made by CFCU and/or by other institutions to which a Request is forwarded based solely on the account number even if the account number identifies a beneficiary different from the beneficiary named by Member. Member acknowledges that CFCU and other Institutions to which a Request is forwarded may rely on any CFCU identification number supplied by Member as a means to identify any other Bank, even if the identification number is different than the Bank named by Member. Member's obligation to pay the amount of the funds transfer to CFCU is not excused in such circumstances. Member acknowledges that any Request executed by CFCU will be subject to rules and regulations applicable to payment orders, including record keeping and information transmittal requirements under the federal Bank Secrecy Act and its implementing regulations. Member acknowledges and agrees that CFCU may capture and transmit information regarding Member (for example, Member's name, address and account number) and regarding any beneficiary (for example, beneficiary's name, address, other beneficiary identifiers, and beneficiary's account number) as part of the processing of a payment order. Member agrees to assist CFCU in connection with any requirements imposed on CFCU in fulfilling CFCU's obligations in this regard.
5. Account Reconciliation. All funds transfers will be reflected on Member's periodic statement. Member agrees to notify CFCU promptly of any discrepancy between Member's records and the information shown on any such statement or report. If Member fails to notify CFCU of any such discrepancy within 14 calendar days of receipt of a statement or report containing such information, Member agrees that CFCU shall not be liable for any other losses resulting from Member's failure to give such notice or any loss of interest with respect to a funds transfer that is or should have been shown. If Member fails to notify CFCU of any such discrepancy within one year of receipt of such statement or report, Member will be precluded from asserting the discrepancy against CFCU.
6. Funds Transfer Method. CFCU may use Fedwire or any other means for transmitting a funds transfer. CFCU will not be responsible for failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communication facilities,

equipment failure, war, emergency conditions or other circumstances beyond CFCU's control. In addition, CFCU shall be excused from failing to accept, execute or settle with respect to a Request if to do so would result in CFCU's having exceeded any limitation upon its intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in CFCU's otherwise violating any provision of any present or future risk control program of the Federal Reserve or any rule or regulation of any other U.S. or state governmental regulatory authority.

7. **Liability.** CFCU will exercise reasonable care in processing Requests. Member will exercise reasonable care in observing security procedures, examining statements and records, and initiating Requests. Member is responsible for ensuring the accuracy of Requests, and CFCU has no duty to verify the accuracy of a Request, nor will it be liable for any losses or damages arising out of Requests that contain erroneous information. In no event shall CFCU be liable for any consequential, special, punitive or indirect loss or damage which Member may incur or suffer in connection with this Agreement, including without limitation loss or damage from subsequent wrongful dishonor resulting from CFCU's acts or omissions pursuant to this Agreement. This limitation shall apply whether or not the likelihood of such losses or damages was known by either CFCU or Member. CFCU will be liable for Member's lost interest if CFCU fails to exercise ordinary care, calculated as follows:

- (i) On analyzed accounts, through a credit to the account to reflect the applicable value date or otherwise through an adjustment to recalculate earnings credit;
- (ii) On non-interest bearing, non-analyzed accounts, at a rate equal to the average of the federal funds rate set by the Federal Reserve Bank of San Francisco, less reserves, for the period in question; and
- (iii) On interest bearing, non-analyzed accounts, at the rate applicable to the account.

Member will be liable for any losses or damages resulting from Member's negligence contributed, or which resulted from unauthorized, fraudulent or dishonest acts by Member's current and/or former Authorized Agents (including instances where an Authorized Agent acted detriment for Member). Member agrees to indemnify, defend and hold CFCU, it's agents and employees harmless from negligence against any and all damages, liabilities, actions, and claims which result, directly or indirectly, in whole or part, from negligence or fraud of Member or any agent or employee of Member.

8. **Compliance With Laws.** Member acknowledges that the services contemplated under this Agreement may not be used in violation of, and that Requests initiated by Member must comply with the laws of the United States, including sanctions laws administrated by the Office of Foreign Asset Controls.

9. **Amendments.** From time-to-time, CFCU may amend any of the terms and conditions in this Agreement, including without limitation, any cut-off time, any business day, and any part of Schedule A. Such amendments shall become effective upon receipt of notice by Member or such later date as may be stated in CFCU's notice to Member.

10. **Notices, Instructions, Etc.** CFCU shall be entitled to rely on any written or electronic notice or other written communication believed by it in good faith to be genuine

and to have been executed by an Authorized Agent, and any such communication shall be deemed to have been executed by such person. The names and signatures of Authorized Agents are set forth in Schedule A. Member may add or delete any Authorized Agent by written notice to CFCU in form and substance satisfactory to CFCU. Such notice shall be effective on the second Business Day following the day of CFCU's receipt thereof, unless otherwise specifically agreed to by CFCU. Except as otherwise expressly provided herein, any written or electronic notice or other written communication required or permitted to be given under this Agreement shall be delivered, or sent by United States registered or certified mail, postage prepaid, or by express carrier, and, if to CFCU, addressed to:

Clearpath Federal Credit Union
Attn: WIRE DEPARTMENT
340 Arden Ave
Glendale CA 91203

and, if to Member, addressed to the address indicated on page one. Unless another address is substituted by notice delivered or sent as provided herein. Except as otherwise expressly provided herein, any such notice shall be deemed given when received.

11. **Data Retention.** Member shall retain data on file adequate to permit remaking or reconstruction of all Requests for one year following the date of execution of the Request to which such data relate, and then shall provide such data to CFCU upon its request.

12. **Term and Termination.** The term of this Agreement shall begin on the day a copy of the Agreement signed by Member is delivered to and executed by CFCU, and shall end at 12:01 a.m., local time of CFCU, the first anniversary thereof. Unless otherwise terminated by either party as set forth below, this Agreement shall renew for successive terms of one year each. Member may terminate this Agreement at any time. Such termination shall be effective on the second Business Day following the day of CFCU's receipt of written notice of such termination (unless CFCU otherwise specifically agrees to earlier termination) or such later date as is specified in that notice. CFCU reserves the right to terminate this Agreement immediately upon providing written or electronic notice of such termination to Member.

13. **Entire Agreement.** This Agreement (including Schedule A, which is attached hereto and incorporated herein), together with the Agreement governing the Account (the "Account Agreement"), is the complete and exclusive statement of the agreement between CFCU and Member with respect to such subject matter hereof and supersedes any prior agreement(s) between CFCU and Member with respect to such subject matter. In the event of any inconsistency between the terms of this Agreement and the Account Agreement, the terms of this Agreement shall govern. Member agrees that all transfers to or from an Account at CFCU will remain subject to and limited by any limitations on the number of transfers to or from that Account, as set forth in the Account Agreement.

14. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of California.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORIZED OFFICERS.

Check (✓) the appropriate Account Type (A, B, C, or D). By signing below in the appropriate box based on your account ownership, you acknowledge receipt of this Agreement, supporting Addenda and disclosures. You

declare:

- 1. If this is a partnership, you constitute all of the general partners.
- 2. You hold the office(s), if any, described below
- 3. If this is a Limited Liability Company, you are all of the members of the Company or have been designated by its articles of Organization and/ Or its Operating Agreement as all of its managers.

- 4. The information set forth in the Agreement and Addenda is complete and correct.
- 5. You are authorized to enter into the Agreement on behalf of the Member,
- 6. The authorization given to Authorized Representatives is in addition to any other authorizations in effect.

Individual (A) Partnership (B) Limited Liability Company (C) Corporation (C)
 Joint Tenant (A) Sole Proprietor (B) Unincorporated Association (C) Other (D)

Individual and Joint Tenant Members (Sign below if you have (✓) Account Type A)

In witness whereof, the parties have executed this Agreement on the date(s) set forth below.

Signature: _____ Signature: _____

Date: _____ Date: _____

Business Members (Sign below if you have (✓) Account Type B, C, or D)

In witness whereof, the parties have executed this Agreement on the date(s) set forth below.

Signature: _____ Signature: _____

Title: _____ Title: _____

Signature: _____ Signature: _____

Title: _____ Title: _____

Date: _____ Date: _____

Sign below if you have (✓) Account Type C or D)

MEMBER RESOLUTION

“RESOLVED: The President, any Vice President, the Secretary and/or the Treasurer of this Company is authorized to enter into funds transfer and other cash management and service agreements with Clearpath Federal Credit Union, in connection with this Company’s CFCU accounts, and to designate from time to time who is authorized to initiate payment orders on behalf of this company. **FURTHER RESOLVED:** This authorization is in addition to any other authorizations in effect and shall remain in force until the CFCU receives written notice of its revocation at the address(es) and in the manner designated by the CFCU.”

Certification by Secretary

I certify that:

- 1. I am the secretary or Assistant Secretary of the Company named in this Agreement.
- 2. The foregoing resolution is a complete and accurate copy of a resolution duly adopted by the Company’s Board of Directors (or by the Company’s Members if it is an unincorporated association or a limited liability company and has adopted a resolution).
- 3. The resolution is in full force and has not been revoked or changed in any way.
- 4. The signatures set forth above are the genuine signatures of the officers identified in the resolution.

Signature of Secretary or Assistant Secretary

Date

Accepted by Clearpath FCU

By _____

Print Name _____

Approved by Clearpath FCU

By _____

Print Name _____

Title _____

**FUNDS TRANSFER AGREEMENT SCHEDULE A
Security Procedures**

Member has selected the Service(s) and commercially reasonable Security Procedure(s) described below.

Service (Code)	Security Procedure*	Member's Initials	Effective Date
Telephone Transfers (T)	B		
Wire Transfers (W)	A or C		

Member may select one of the following commercially reasonable methods for initiating payment orders. CFCU reserves the right to refuse any payment order request that cannot be authenticated in accordance with the Security Procedure selected by the Member. Member acknowledges that the Security Procedures selected (*) is a commercially reasonable method of verifying the authenticity of payment order(s).

***Security Procedure "A"**

Upon receipt of a payment order delivered by telephone, fax or other electronic means, CFCU will contact an Authorized Representative as set forth in the Agreement, to verify the authenticity of the request. If the Authorized Representative cannot provide CFCU with the correct Personal Password, CFCU may refuse the payment order.

***Security Procedure "B"**

Upon receipt of a payment order delivered by telephone, CFCU will authenticate the request with the Authorized Representative as set forth in the Agreement at the time of the actual telephone communication. The Authorized Representative must provide the CFCU with correct identification. If the Authorized Representative cannot provide the CFCU with the correct identification and other information, CFCU may refuse the payment order.

***Security Procedure "C"**

Upon receipt of a payment order delivered by telephone, fax or other electronic means, CFCU will contact an Authorized Representative as set forth in the Agreement, to verify the authenticity of the request. The Authorized Representative must provide CFCU with the correct identification. If the Authorized Representative cannot provide CFCU with correct identification, CFCU may refuse the payment order.

AUTHORIZED REPRESENTATIVE AND IDENTIFICATION

Business Accounts Only

- Authorized signers on the accounts are already designated Authorized Representatives of the Member to initiate & verify funds transfer instructions and do not need to complete the information below.
- ***YOU DO NOT NEED TO COMPLETE THIS PAGE IF ONLY AUTHORIZED SIGNERS ON THE ACCOUNT WILL BE AUTHORIZED TO INITIATE OR VERIFY FUNDS TRANSFERS.***
- Each of the following individuals, any one acting alone, are also designated as the Authorized Representatives of the Member to initiate or verify funds transfer instructions to CFCU.

Name		SSN	Telephone	Date of Birth	Mother's Maiden Name or Security Pass
Signature		Address			
Authorize Telephone Transfers Y/N	Authorize Wires Y/N	Verify Wires Y/N	\$Limit Per Trans.	Authorized Accounts	

Name		SSN	Telephone	Date of Birth	Mother's Maiden Name or Security Password
Signature		Address			
Authorize Telephone Transfers Y/N	Authorize Wires Y/N	Verify Wires Y/N	\$Limit Per Trans.	Authorized Accounts	

Name		SSN	Telephone	Date of Birth	Mother's Maiden Name or Security Password
Signature		Address			
Authorize Telephone Transfers Y/N	Authorize Wires Y/N	Verify Wires Y/N	\$Limit Per Trans.	Authorized Accounts	

Name		SSN	Telephone	Date of Birth	Mother's Maiden Name or Security Password
Signature		Address			
Authorize Telephone Transfers Y/N	Authorize Wires Y/N	Verify Wires Y/N	\$Limit Per Trans.	Authorized Accounts	

Name		SSN	Telephone	Date of Birth	Mother's Maiden Name or Security Password
Signature		Address			
Authorize Telephone Transfers Y/N	Authorize Wires Y/N	Verify Wires Y/N	\$Limit Per Trans.	Authorized Accounts	