



CASH MANAGEMENT MASTER AGREEMENT

This CASH MANAGEMENT MASTER AGREEMENT ("Agreement") is made as of the _____ day of _____, 20____, by and between SANTANDER BANK, N.A. ("Bank"), a national bank with offices at 75 State Street, Boston, Massachusetts 02109 and _____ with its principal place of business at _____ (the "Customer").

RECITALS

WHEREAS the Bank offers certain cash management services, as more fully described below, to its commercial deposit customers.

WHEREAS the Customer desires to obtain one or more of those services from the Bank.

WHEREAS the Bank desires to provide one or more of those services to the Customer subject to the terms and conditions set forth below:

1. **DEFINITIONS.** For the purposes of this Agreement, the following terms shall have the meanings set forth below:

1.1 Account. "Account" means commercial deposit account maintained by the Customer with and at the Bank.

1.2 Account Regulations. "Account Regulations" means the commercial deposit account agreement, authorization resolution and regulations issued by the Bank, and as may be amended, modified, or supplemented from time to time. The terms of the Account Regulations are made a part of this Agreement. If any term of the Account Regulations is inconsistent with any term of this Agreement, the terms of this Agreement shall control with respect to matters relating to the Services provided under this Agreement and the Schedules.

1.3 Authorized Representative. "Authorized Representative" means one or more persons designated by the Customer as an authorized representative of the Customer or authorized by the Customer (by course of dealing or otherwise) to act on behalf of the Customer.

1.4 Available Funds. "Available Funds" means funds on deposit in an authorized account and available for withdrawal pursuant to Regulation CC of the Board of Governors of the Federal Reserve System and the applicable policies and funds availability schedule of the Bank.

1.5 Schedule. "Schedule" means the individual written product description, terms, conditions, operating procedures and administrative rules. The Bank may establish, amend or modify Schedules from time to time. Each Schedule, together with this Agreement, govern the parties' rights and obligations with respect to the Services described in each Schedule. Each Schedule is made a part of this Agreement. If any term of the Schedule is inconsistent with any term of this Agreement, the terms of the Schedule shall control with respect to matters relating to the Services described in the Schedule.

1.6 Services. "Services" means the cash management services provided by the Bank under this Agreement and the Schedules.

2. **DEPOSIT ACCOUNTS.** The Customer shall establish and maintain one or more Accounts during the term of this Agreement. Each Account shall be subject to the terms and provisions of the Account Regulations and, with respect to the Services, to the terms and provisions of this Agreement and the Schedules. The Customer shall from time to time fund each Account with sufficient cash and/or other immediately Available Funds to pay (i) all checks and drafts drawn against the Account, (ii) any transfers from the Account and (iii) all fees and other charges owing to the Bank by the Customer under this Agreement, the Schedules or the Account Regulations.
3. **SERVICES.** The Bank shall provide to the Customer the Services selected by the Customer and acknowledged by an authorized signature on Addendum A. The Services shall be provided subject to the terms and conditions set forth in this Agreement and in the Schedules applicable to the Services.
4. **FEES.** The Customer shall pay to the Bank, as consideration for the Services, such fees and other charges as may be in effect from time to time. The Bank shall provide Customer with a schedule of current fees and charges for the Services. The Bank may amend its fee schedule at any time and will provide written notice to the Customer of such changes in fees and charges no later than thirty (30) calendar days before such changes go into effect.

The Bank may debit any of the Customer's Accounts in the amount of the fees and charges due and owing to the Bank by the Customer. The Customer may make prior arrangements with the Bank for a different payment procedure, which includes designating a specific Account to be debited.

In addition to such fees and other charges, the Customer shall pay all tariffs, duties, sales, use or other taxes (including Federal, State and local taxes on the income of the Bank) imposed by any governmental agency or authority in connection with the Services provided to the Customer.

The Bank reserves the right to charge Customer interest fees in the event that Customer fails to pay an overdraft in any of its Accounts or designated its Accounts to the use of any Services selected by the Customer and provided by the Bank.

5. **DUTY TO INSPECT.** Customer is responsible for monitoring all Services provided by the Bank, including each individual transaction processed by the Bank. Customer must notify the Bank within fourteen (14) calendar days, or as permitted by law, after receipt of any statement or other information reflecting an error or discrepancy. Failure to notify the Bank within the required time period will relieve the Bank of any liability.
6. **TERM AND TERMINATION.**

6.1 In General. This Agreement and any and all Schedules shall continue in full force and effect until either party terminates this Agreement or any Schedule by giving the other party thirty (30) day's prior written notice of termination.

6.2 Immediate Termination of Agreement. The "Customer" may terminate this Agreement immediately, upon its receipt of a notice from the Bank stating that (i) the Bank has assigned this Agreement or (ii) the Bank has amended any Schedule, if such assignment or amendment is not acceptable to the Customer. Any such termination by the Customer shall not be effective, however, until the Bank has had a reasonable opportunity to act upon the Customer's notice of termination.

The "Bank" may terminate this Agreement immediately if, at any time, (i) the Customer fails to comply with any of its material obligations under this Agreement, (ii) the Customer is in default under any other obligation with the Bank, (iii) a receiver, custodian, trustee, or similar official has been appointed, or been applied for by the Customer, for all or a substantial part of the

Customer's property, (iv) any general assignment has been made by the Customer for the benefit of creditors, (v) a voluntary or involuntary case, petition or proceeding has been commenced under the United States Bankruptcy Code or any other statute or regulation relating to bankruptcy or relief of debtors seeking liquidation, reorganization or other relief with respect to the Customer or its debts, (vi) the Customer or any other person on behalf of the Customer has taken any action under the laws of any jurisdiction applicable to the Customer which is similar to any of the foregoing, (vii) a material adverse change occurs in the financial condition or business of the Customer, (viii) any representation made or information provided by the Customer is false or misleading in any material respect when made or provided, or (ix) the Bank reasonably deems immediate termination of this Agreement as necessary or appropriate, in order to prevent a financial loss to the Bank.

Termination of the Agreement terminates all Schedules and related Services. Such termination, however, shall not affect the rights and obligations of the parties that have accrued prior to termination.

- 6.3 Termination/Suspension of Schedules.** The Bank may terminate any Schedules and related Services immediately and without prior notice in the event that (i) any of the Account(s) has insufficient funds to pay debits against it at any time, (ii) the Customer misuses any of the Account(s) in any manner; (iii) the Customer experiences a material adverse change in financial position; or (iv) the Customer fails to comply with any material obligations under the Schedule.

Notwithstanding such immediate termination, the Schedule(s) shall remain in full force and effect as to all transactions taking place prior to the termination date. The termination by either party of the provisions of any Schedule shall not terminate (i) the provisions of any other Schedule or (ii) any provisions set forth in this Agreement, other than the provisions of the terminated Schedule which have been incorporated and made a part of this Agreement.

In the event that the Bank, in its sole discretion, believes that its provision of any Service may create a risk of financial loss or if the Bank may elect upon notice to the Customer, to suspend the Service. However, if the Customer takes such action, as requested by the Bank to eliminate such risk of financial loss, the Bank shall not suspend the Service under a particular Schedule, or, if the Service has been suspended, shall reinstate that Service.

- 7. LIMITATION OF LIABILITY/DAMAGES.** The Bank shall not be liable for any failure to perform or delay in performance under the terms of this Agreement or under any Schedule, unless the Bank has failed to act in good faith. Without limiting the generality of the foregoing, the Bank shall not be liable for any delays or errors occurring by reason of circumstance beyond its reasonable control, including without limitation, acts of civil, military, or banking authorities, national emergencies, labor difficulties, fire, flood, or other catastrophes, acts of God, insurrection, war, riots, failure of transportation, vendors, communication or power supply, or malfunction of or unavoidable difficulties with equipment.

If for any reason the Bank is adjudged liable to the Customer, the amount of damages recoverable by the Customer for a single claim shall not exceed the LESSER of the ACTUAL DAMAGES of the Customer OR the AVERAGE OF THE FEES AND OTHER CHARGES paid by the Customer to the Bank during the SIX (6) MONTH PERIOD immediately prior to the occurrence which gives rise to the claim. Recoverable damages shall not include lost profits, consequential, special, indirect, exemplary, punitive, incidental or other similar damages, even if such damages were foreseeable or the Bank had been advised of the possibility of such damages regardless of the basis, theory or nature of the action upon which the claim is asserted. And in no event shall the Bank's aggregate liability for damages, of any kind or nature and regardless of the number of claims, exceed \$100,000.

Nothing in this Agreement is intended to limit the amount of damages the Bank is expressly required to pay under the applicable provisions of the Uniform Commercial Code ("UCC") of the

state specified in Section 18.10 below, where the UCC does not permit the parties to limit the amount of damages in the manner set forth above.

8. **BANK DISCLAIMER OF WARRANTIES.** The Bank makes no warranty or representation of any kind or nature, express or implied, with respect to the services. All warranties of merchantability and fitness for a particular purpose are expressly excluded.
9. **INDEMNIFICATION.** The Customer shall indemnify and hold harmless the Bank, and its directors, officers, employees, parents, subsidiaries, and affiliates, from and against any and all losses, liabilities, penalties, damages, costs and expenses (including reasonable attorney's fees, administrative fees and court costs) that the Bank may incur or suffer or that may be asserted against the Bank by any person or entity arising out of (i) any failure by the Customer to comply with its obligations under this Agreement or any Schedule, (ii) any wrongful act of the Customer or any affiliate or subsidiary of the Customer in connection with any Service provided by the Bank to Customer or any affiliate or subsidiary of the Customer, or (iii) any action taken or omitted to be taken by the Bank in reliance upon information, data, or authorizations received from the Customer or an Authorized Representative or upon the authenticity or accuracy of any representation or warranty purporting to be from, or signature purporting to be of, the Customer or an Authorized Representative.
10. **CUSTOMER REPRESENTATIONS/WARRANTIES.** The Customer represents and warrants to the Bank that: (a) the execution, delivery, and performance by the Customer of this Agreement is (i) within the power and authority of the Customer, (ii) does not violate or create a default under the Customer's organizational documents or any contract or agreement binding on or affecting the Customer or its property, and (iii) has been duly authorized by all necessary action; and (b) this Agreement constitutes a legal, valid, and binding obligation of the Customer, enforceable against the Customer in accordance with its terms, except its enforcement may be subject to (i) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforcement is sought in a proceeding in equity or at law).
11. **LEGAL COMPLIANCE.** The Customer and the Bank each shall comply with all federal, state, and local laws, statutes, ordinances, rules, and regulations applicable to its business.
12. **NOTICES.** Any notices which either party is required to give in writing to the other under this Agreement or under any Schedule shall be sent by certified mail postage-prepaid or by facsimile with receipt confirmed or via e-mail to the address set forth below its signature or to such address as is designated in writing by the other party.
13. **ASSIGNMENT.** This Agreement and the rights and obligations under this Agreement may not be assigned or delegated by the Customer, voluntarily or involuntarily, by operation of law or otherwise, without the prior written consent of the Bank. Any assignment or delegation without such consent shall be null and void.

The Customer agrees that the Bank may assign or delegate this Agreement or any of its rights and obligations under this Agreement, without the consent of the Customer. The Bank shall use reasonable efforts to give the Customer prior written notice of any such assignment or delegation of this Agreement or any of its rights and obligations under this Agreement, to the extent feasible.

14. CUSTOMER INFORMATION

14.1 **General.** The Customer shall (i) provide, or cause to be provided to the Bank, any information or documents, (ii) execute, or cause to be executed, any document or instrument, and (iii) take such action or perform such acts, which the Bank reasonably deems necessary or

appropriate to provide the Services or to continue to provide the Services to the Customer under this Agreement and the Schedules.

14.2 Reliance. The Bank shall be entitled when providing the Services to rely upon (i) the accuracy of information, data and authorizations received from the Customer or an Authorized Representative, and (ii) the authenticity of any representation purporting to be from, or signature purporting to be of, the Customer or an Authorized Representative.

15. AMENDMENTS. This Agreement may be amended only by a writing executed by both parties. Notwithstanding the foregoing, the Bank may amend any Schedule, at any time and from time to time. Any such amendment shall be effective immediately upon written notice to the Customer. To the extent feasible under the circumstances the Bank shall use reasonable efforts to give the Customer prior written notice of any such amendment to any Schedule.

16. WAIVER OF JURY TRIAL. BOTH THE BANK AND THE CUSTOMER WAIVE ANY CLAIM OR RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY DISPUTE OR CLAIM ARISING UNDER OR IN RESPECT TO THIS AGREEMENT OR TO ANY SCHEDULE. THIS WAIVER APPLIES TO THE INTERPRETATION, BREACH OR ENFORCEMENT OF ANY PROVISION OF THIS AGREEMENT OR ANY SCHEDULE OR OTHERWISE AND WHETHER ARISING IN TORT OR CONTRACT. THE WAIVER OF A JURY TRIAL SET FORTH IN THIS SECTION SHALL SURVIVE TERMINATION OF THIS AGREEMENT FOR ANY REASON.

17. CONFIDENTIALITY. If the Bank provides software to the Customer for use with a chosen Service, the Customer will take all reasonable precautions to prevent any portion of the software, in any form or medium or any other proprietary and confidential information from unauthorized access, use, disclosure or transfer to any other company, person or entity, unless authorized to do so in writing.

18. GENERAL PROVISIONS.

18.1 Headings. The headings in this Agreement or in any Schedule are included for ease of reference only and shall not be deemed a part of or to create any rights, remedies, claims, or defenses under this Agreement or any Schedule.

18.2 Severability. If any provision of this Agreement shall be held or made illegal, invalid or unenforceable by a court decision, statute, rule or otherwise, the remaining provisions of this Agreement shall not be affected by such illegality, invalidity, or unenforceability and shall continue in full force and effect.

18.3 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement.

18.4 Entire Agreement. This Agreement, together with the Business Deposit Account Agreement, Addendum A, and all Schedules, constitutes the entire agreement and understanding between the Customer and the Bank, and supersedes all prior and contemporaneous proposals, agreements, representations, and understandings, whether written or oral, with respect to the Services.

18.5 Interpretation. This Agreement, Addendum A and the Schedules shall be construed and interpreted as one agreement. If there is any inconsistency with respect to matters relating to the Services, the provisions of the Schedules shall control the provisions of this Agreement and the provisions of this Agreement shall control Addendum A.

18.6 Waiver. The waiver by either party of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by the

other party. No waiver of any power, right, remedy or privilege of the Bank shall be effective unless such waiver is memorialized in a writing signed by the Bank.

18.7 Successors. This Agreement shall be binding upon and shall inure to the benefit of the Bank and the Customer and their respective successors and permitted assigns.

18.8 Beneficiaries. This Agreement is for the benefit only of the Customer and the Bank, and their respective successors and permitted assigns. Nothing contained in this Agreement is intended or shall be construed to confer upon any person or entity (other than the Customer and the Bank) any rights, benefits, claims, or remedies of any kind or nature, and no such person or entity shall be deemed a third party beneficiary under or by reason of this Agreement.

18.9 Survival. The provisions of Sections 6, 7, 8, 9,15, and 16 of this Agreement, and all other provisions of this Agreement which, by their very nature, are intended to survive termination of this Agreement, shall be deemed to survive termination of this Agreement, for any reason.

18.10 Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts. In the event of any conflict between the provisions of this Agreement and any applicable law or regulation, these provisions shall be deemed modified to the extent, and only to the extent, required to comply with such law or regulation.

IN WITNESS WHEREOF, the Customer and the Bank, intending to be legally bound, have entered into this Agreement as of the day and year first above written.

Customer

Name: _____

Title: _____

Signature: _____

Santander Bank, N.A.

Name: _____

Title: _____

Signature: _____

Mailing Address:

Facsimile Number:

E-Mail Address:

Mailing Address:

Global Cash Management-Client Services
Santander Bank, N.A.
2 Morrissey Boulevard
Dorchester, MA 02125

Facsimile Number:

(617) 474-5995