

Generations Bank Consumer Account Agreement

TAX INFORMATION INSTRUCTIONS - PLEASE FOLLOW CAREFULLY GENERALLY

We must now withhold 28% of the taxable interest paid on this account if:

- 1) you fail to furnish your taxpayer identification number (tin) to us, or
- 2) the internal revenue service notifies us that you furnished an incorrect taxpayer identification number, or
- 3) you are notified that you are subject to backup withholding because you have failed to report all interest and dividend payments, or
- 4) you fail to certify that you are not subject to backup withholding because of a failure to report all interest and dividend payments, or you fail to certify your taxpayer identification number.

TAXPAYER IDENTIFICATION NUMBER

There are two types of taxpayer identification numbers:

- (a) social security numbers - these are nine digit numbers taking the form of **000-00-0000**. Social security numbers identify and should be used by individual persons.
- (b) employer identification numbers - these are also nine digit numbers taking the form of 00-0000000. These numbers identify and should be used by corporations, partnerships, non-profit associations, certain trusts, estates of decedents, and similar non-individual persons.

Generally speaking, interest or dividends earned on an account should be reported to the IRS under the name and taxpayer identification number of the person who owns the principal in the account. This person should report this interest on his income tax return.

Section 6109 of the internal revenue code requires you to provide your taxpayer identification number to us whether or not you file a tax return. These numbers are used to identify the interest and dividends paid to you.

BACKUP WITHHOLDING

To prevent backup withholding on the interest and dividend payments you receive, you must certify that the taxpayer identification number you provide is correct and that you are not subject to backup withholding because of a failure to report your interest and dividend payments. In order to make these certifications, check the "taxpayer I.D. number" and "backup withholding" boxes on the signature card and sign the certifications.

If you are subject to backup withholding, you should still provide and certify your taxpayer identification number.

EXEMPT RECIPIENTS

Certain types of accounts are exempted from backup withholding and certain payments of interests are not subject to backup withholding. Review the descriptions of exempt payees set out below and check the "exempt recipients" box on the signature card if applicable, then sign the certification.

NUMBER APPLIED FOR

If you have applied for or intend to apply for a number write "applied for" in the space for the tin on the signature card. When you receive your number, contact us to complete a new certification. If you do not provide us with your tin within 60 days we are required to begin backup withholding.

If you do not have a taxpayer identification number or you do not know your number, contact the local office of the social security administration or the internal revenue service.

NOTICE TO NON-RESIDENT ALIENS

In order to prevent the reporting of your interest payments, you should provide your name, address, and taxpayer identification number (if any) and certify under penalties of perjury your non-resident alien status. To do this check the "non-resident aliens" box on the signature card and sign the certification. Failure to provide this certification may result in backup withholding.

PENALTIES

In addition to 28% withholding, you may be subject to the following penalties:

- 1) if you fail to give us your correct taxpayer identification number, the IRS **may impose** a penalty of \$50.00 for each failure (unless your failure is due to reasonable cause and not willful neglect).
- 2) if you make a false statement, which results in an avoidance of withholding, or you make a false certification, you may be subject to civil penalties of up to \$500.00 and criminal penalties including fines and/or imprisonment.

- 3) if you fail to report all of your reportable interest and dividend payments, the IRS may impose a penalty of **at least** 5% of the underpayment of tax.

PAYEE EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding on all payments include the following:

- A corporation.
- A financial institution.
- An organization exempt from tax under section 501(A) or an individual retirement plan.
- The United States or any agency or instrumentality thereof
- A state, the District Of Columbia, a possession of the United States, or **any** subdivision or instrumentality thereof
- A foreign government, a political subdivision of a foreign government, or **any** agency or instrumentality thereof
- An international organization or any agency or instrumentality thereof
- A registered dealer in securities or commodities registered in the U.S. or a possession of the U.S.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(A).
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(A)(1).
- An entity registered at all times under the investment company act of 1940.
- A foreign central bank of issue.

Payments of **interest** not generally subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals. Note: you may be subject to backup withholding if this interest is \$600 or more and is paid in the course of the payer's trade or business and you have not provided **your** correct taxpayer identification number to the payer.
- Payments of tax-exempt interest (including exempt interest dividends under section 852).
- Payments described in section 6049(B)(5) to nonresident aliens. Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.

Exempt payees described above should complete this form to avoid possible erroneous backup withholding. Certain payments exempt from backup withholding are nevertheless subject to information reporting. If you file this form with the payer, furnish your taxpayer identification number and certify the correctness of that number and certify that you are an exempt recipient.

Certain payments other than interest, dividends, and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the regulations under sections 6041, 6041 (a), 6045, 6050A.

Agreement - these terms govern the operation of this account unless varied or supplemented in writing. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so that the singular includes the plural and the plural includes the singular. As used in this form, the words "we," "our," or "us" mean the financial institution and the words "you" or "your" mean the account holder(s). This account may not be transferred or assigned without our written consent.

This is a consumer account. A consumer is a natural person who holds an account primarily for personal, family or household purposes.

Liability - each of you agrees, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges that may be imposed. You authorize us to deduct these charges as accrued directly from the account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not contemplated by this agreement. Each of you also agrees to be jointly and severally liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, and the costs we incur to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

Deposits - any items, other than cash, accepted for deposit (including items drawn "on us") will be given provisional credit only until collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars).

We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our "daily cut-off time" on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the next following business day that we are open.

Withdrawals - unless otherwise clearly indicated on the signature card, any one of you who signs this form including authorized signers, may withdraw or transfer all or any part of the account balance at any time on forms approved by us. Each of you (until we receive written notice to the contrary) authorizes each other person signing this form to endorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge against your account a check, even though payment was made before the date of the check, unless you have given us written notice of the postdating. The fact that we may honor withdrawal requests, which overdraw the finally collected account balance, does not obligate us to do so, unless required by law. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request that is attempted by any method not specifically permitted, which is for an amount less than any minimum withdrawal requirement, or which exceeds any frequency limitation. Even if we honor a nonconforming request, repeated abuse of the stated limitations (if any) may eventually force us to close this account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitations. On interest-bearing accounts other than time deposits, we reserve the right to require at least seven days' written notice before any withdrawal or transfer. Withdrawals from a time deposit prior to maturity or prior to the expiration of any notice period may be restricted and may be subject to penalty. See your notice of penalties for early withdrawal.

Transaction Limits for Savings and Money Market Accounts - Federal regulations place a limit of six withdrawals or transfers, per statement cycle, from savings and money market accounts via several transaction methods including: preauthorized or automatic transfer, telephone transfer, online banking transfers including bill pay, by check, draft, debit card or similar order made by the depositor and payable to third parties. Exceeding the limit on more than an occasional basis will result in a fee and possible closure or conversion of your account to another type of account, which may not earn interest. There is no limit on the number of deposits made or the number of withdrawal/transfers if made in person at a banking center, by messenger, by mail, at an ATM, by telephone request for a check to be mailed to you or transfer request to repay a loan with GB.

Ownership of account and beneficiary designation - you intend these rules to apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the signature card. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds. **Individual account** - is owned by one person. **Joint account - with survivorship (and not as tenants in common)** - is owned by two or more persons. Deposits and any additions to the account are the property of the owners as joint tenants with right of survivorship this means that we may release the **entire** account to any owner during the lifetime of all owners. We may honor withdrawal requests (including checks) from any owner during the lifetime of all owners. We may be required to release money in the account to satisfy a judgment against or other valid debt incurred by any owner. We may honor withdrawal requests (including checks) from any surviving owner after the death of any owner, and may treat the account as the sole property of the surviving owner(s). Unless an owner directs us by written notice not to honor the withdrawal request (including checks) of an owner we will not be liable for doing so. After we receive such a notice, we may require the written authorization of any or all joint owners for any further payments or deliveries. **Joint account - no survivorship (as tenants in common)** - is owned by two or more persons, but none of you intend (merely by opening this account) to create any right of survivorship in any other person. We encourage you to agree and tell us in writing of the percentage of the deposit contributed by each of you. This information will not, however, affect the "number of signatures" necessary for withdrawal. **Convenience account** - governed by New York Banking Law 678. See separate disclosure. **Revocable trust account** - if two or more of you create such an account, you own the account jointly with survivorship. Beneficiaries acquire the right to withdraw only if:

- (1) all persons creating the account die, and (2) the beneficiary is then living. If two or more beneficiaries are named and survive the death of all persons creating the account, such beneficiaries will own this account in equal shares, without right of survivorship. Any such beneficiary may withdraw all or any part of the account balance. The

person(s) creating this account type reserves the right to: (1) change beneficiaries, (2) change account types, and (3) withdraw all or part of the deposit at any time.

Organizational accounts - we will usually require a separate authorization form designating the person permitted and conditions required for withdrawal from any account in the name of a legal entity such as an organization. We will honor such authorization according to its terms until it is amended or terminated in writing by the governing body of such organization.

ACH CREDITS/UCC 4A – Credit given by us to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statement we provide to you.

We may accept, on your behalf, payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of New York as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

Stop-payments - a stop-payment order must be given in the manner required by law, must be received in time to give us a reasonable opportunity to act on it, and must precisely identify the number, date and amount of the item, and the payee. We will honor a stop-payment request by the person who signed the particular item, and, by any other person, even though such other person did not sign the item, if such other person has an equal or greater right to withdraw from this account than the person who signed the item in question. A release of the stop-payment request may be made only by the person who initiated the stop-payment.

Overdrafts – In the event that an account becomes overdrawn for insufficient funds, a NSF fee will be charged to the account owner. An overdraft can be created by presentment of a check, draft, in-person withdrawals, ATM withdrawals, or by other electronic means such as Electronic Funds Transfers (EFTs). The fee charged will be according to the published schedule.

Amendments and termination - we may change any term of this agreement. Rules governing changes in interest rates have been provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account at any time upon reasonable notice to you and tender of the account balance personally or by mail. Notice from us to any one of you is notice to all of you.

Statements - you must examine your statement of account with "reasonable care and promptness." If you discover any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties you will bear the entire loss. Your loss could include items on the statement, or other items with unauthorized signatures or alterations by the same wrongdoer, which we pay after the time for "reasonable care and promptness" expires and before we receive notice from you. You agree that the time that you have to examine the statement and report to us depends on the circumstances, but that such time will not, in any circumstance, exceed 14 days from when the statement is first made available to you. We lose these protections if you establish that we failed to exercise ordinary care in paying an item with an unauthorized signature or alteration.

You further agree that if you fail to report any unauthorized signatures, alterations, forgeries or any other errors within 60 days of when we first make the statement available to you; you cannot assert a claim against us on any item in the statement. This 60 day limitation is without regard to whether we exercised ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Direct deposits - if, in connection with a direct deposit plan, we deposit any amount in this account which should have been returned to the federal government for any reason, you authorize us to deduct the amount of our liability to the federal government from this account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

Temporary account agreement - if the signature card indicates this is a temporary account agreement. Each person who signs this signature card (except as indicated to the contrary on the signature card) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

Set-off - you each agree that we may (when permitted by law) set off the funds in this account against any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the note at the time we set off, including any balance the due date for which we properly accelerate under the note. This right of set-off does not apply to this account if: (a) it is an individual retirement account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan, or (c) the debtor's right of withdrawal arises only in a representative capacity or (d) social security or supplemental security income payments are deposited directly into this account pursuant to an agreement with us which permits such direct deposit without presentation to you at the time of deposit. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against this account. You agree to hold us harmless from any claim arising as a result of our exercise of our right of set-off.



Consumer Account
Deposit Agreement