



Business Online Banking Service Agreement

This Business Online Banking Service Agreement ("Agreement") is a contract that establishes the rules which cover your electronic access to your accounts at Madison National Bank ("Bank") through the Bank's Business Online Banking Service. By using Madison National Bank's Online Banking service, you accept all the terms and conditions of this Agreement.

The terms and conditions of the deposit agreements and disclosures for each of your Bank accounts as well as your other agreements with Madison National Bank continue to apply notwithstanding anything to the contrary in this Agreement. This Agreement is also subject to applicable federal laws and the laws of the State of New York (except to the extent this Agreement can and does vary such rules or laws). If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver (expressed or implied) by either party of any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. You may not assign this Agreement. This Agreement is binding upon your heirs and Madison National Bank's successors and assigns. Certain of the obligations of the parties pursuant to this Agreement by their nature would continue beyond the termination, cancellation or expiration of this Agreement. This Agreement, together with the Business Online Banking Application, account disclosures, and the Bank's Schedule of Service Fees (given at the time your account was opened), constitutes the entire agreement between you and Madison National Bank with respect to the subject matter hereof and there are no understandings or agreements relative hereto which are not fully expressed herein.

1. **Definitions:** As used in this Agreement, the words "we", "our", "us" and "Bank" means Madison National Bank. "You" and "your" refer to the "Account Holder" authorized by Madison National Bank to use the Online Banking Service under this Agreement and anyone else authorized by that account holder to exercise control over the account holder's funds through the service. "Account" or "accounts" means your accounts at Madison National Bank. "Electronic funds transfers" means ATM withdrawals, preauthorized transactions, point of sale transactions, transfers to and from your Bank accounts using the Bank's Online Banking service including bill payments. "Business Online Banking Services" means the services provided pursuant to this Agreement, including the Bill Payment Service. "Business days" means any day other than a Saturday, Sunday or Bank Holiday.
2. **Access:** To use the Business Online Banking Service, you must have at least one checking account at Madison National Bank, acquire the computer hardware and software required to access the service, access to the internet, a web browser that provides encryption using a 128-bit key and an e-mail address. It is your responsibility to maintain and upgrade your computer equipment for your use of the Online Banking service. Madison National Bank is not responsible for equipment failure or malfunction on your computer, any computer virus that may affect your computer or other problems that may occur, directly or indirectly, from your use of the Online Banking service. Once we have received your signed Business Online Banking Application, and verified your account information, we will notify you in a timely manner either by the United States postal service, telephone or other secured means of communication, confirmation of our acceptance of your enrollment, your assigned Access ID, and your initial password. The Online Banking service can be used to access only the Bank accounts which you have designated for access as stated in the Business Online Banking Application. You can add or delete any of your Bank accounts from this Agreement by written notification to the Bank. Access to your accounts through the Online Banking service will be based upon the identification of users and authority levels specified by you in your Business Online Banking Application. We undertake no obligation to monitor transactions through the Online Banking service to determine that they are made on behalf of the account holder.
3. **Online Banking Service:** The Online Banking service can be used to check account balances, view account histories and checks already presented and paid against your account(s), transfer funds between your Madison accounts, initiate stop payment requests, initiate wire and Automated Clearing House transfers (see Wire Transfer Request and Automated Clearing House Requests section of this agreement for additional information) and pay bills from your Madison accounts (via the optional online bill payment service).
4. **Hours of Accessibility:** You can access your account(s) through our online banking service seven days a week, 24 hours a day. However, at certain times, some or all of our online banking service may not be available due to system maintenance. During these times, you may use our telephone banking facility, an ATM or one of our branch locations to conduct your transactions. If a request to transfer funds through our online banking service is completed before 5:00 p.m. on a business day, the transfer will be posted to your account the same business day. If a request to transfer funds is completed after 5:00 p.m. on a business day or anytime on a Saturday, Sunday or Bank Holiday, the transfer will post to your account the next business day.
5. **Password -** A temporary password will be provided to you upon setup of your online account. Upon each user's initial login, the system will require the user to change their password and setup Multifactor Authentication security. Multifactor Authentication (MFA) is an authentication protocol that requires multiple methods of establishing identity such as "something you know" and "something you have" or "something you are." A user will have up to three unsuccessful attempts to use their password. After the third unsuccessful attempt, access to the Online Banking service will be revoked. To re-establish access, the user must be reactivated by contact the Bank.
 - a) Your password acts as your signature. You can change your password at any time. For your protection, you should memorize your password and not keep any notation of your password on or with your computer. The password assures that only you can access your account(s).
 - b) You agree not to allow another person to use your password and not to give your account number(s) or password to anyone. If you do, you will be responsible for any money withdrawn or transferred from your account(s) when such person uses your password.

Business Online Banking Agreement
(Continued)

- c) You agree that if your password is lost, misplaced or stolen, or if you believe that someone has transferred or may transfer money from your account(s) without your permission, you will notify us immediately by telephone and within ten (10) calendar days in writing. The Bank's telephone number and address are listed at the end of this document.
- d) For your protection, we recommend that you change your online password regularly.

6. **Security:** Your role is extremely important in the prevention of any wrongful use of your account(s). You must promptly examine your statement upon receipt. If you find that your records and ours disagree, you must immediately notify us. In addition to protecting your password and Account information, you should take precautions to your personal identification information, such as your driver's license, social security number, etc. This information by itself or together with information on your account(s) may allow unauthorized access to your account(s). It is your responsibility to protect personal information with the same level of care that you protect your password and account information.

Data transferred using the Online Banking service is encrypted in an effort to provide transmission security by utilizing identification technology to verify that the sender and receiver of the transmissions can be appropriately identified by each other. Notwithstanding our efforts to insure that the system is secure, you acknowledge that the Internet is inherently insecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored and read by others. We cannot and do not warrant that all data transfers utilizing the Online Banking service, or e-mail transmitted to and from us, will not be monitored or read by others.

7. **Fees and Charges:** The Bank has minimum balance requirements and other charges that apply to the certain accounts, whether or not they are used for online banking services. We reserve the right to change the charges, fees or other terms described in this Agreement. When changes are made to any fees, charges or other material terms, we will update this Agreement and either send a notice to you at the address shown on our records or send you an electronic mail message (i.e., an e-mail message). The notice will be posted or sent at least thirty (30) days in advance of the effective date of any additional fees for online transactions or of any stricter limits on the type, amount or frequency of transactions or any increase in your responsibility for unauthorized transactions, unless an immediate change is necessary to maintain the security of the system. If such a change is made, and it can be disclosed without jeopardizing the security of the system, we will provide you with electronic or written notice within thirty (30) days after the change. As always, you may choose to accept or decline changes by continuing or discontinuing the Accounts or Services to which these changes relate. We also reserve the option, in our business judgment, to waive, reduce or reverse charges or fees in individual situations. Changes to fees applicable to specific accounts are governed by the applicable account disclosure statement.

- a) There are no monthly or transaction fees for accessing your account(s) through our online banking service or for using the online bill pay service at this time. Other fees may apply. Please refer to the Bank's "Schedule of Service Fees" that was furnished to you at the time you opened your account(s) with us.
- b) Please note that fees may be assessed and billed separately by your online service provider.
- c) If Madison initiates any legal action to collect money owed to Madison under this Agreement, including any counterclaim, you agree to pay all costs incurred by Madison for such action, including any reasonable attorneys' fees.
- d) You agree to pay promptly all applicable fees and charges for services provided under this Agreement and in connection with your accounts and authorize us to charge any of your Madison accounts that you have designated as online banking account(s) or any other account for the fees.

8. **Balance Reporting:** Madison National Bank shall provide you, subject to the terms and conditions contained in the Agreement, with the service(s) that you requested as specified on the Business Online Banking Application which is made a part of this Agreement. Madison National Bank shall provide prior day and memo post balance and transaction information on your account(s). Madison National Bank shall not be responsible for the accuracy and timeliness of the delivery of any information furnished to the Online Banking system by other reporting banks.

9. **Book Transfer:** You agree that given the size, type and frequency of transfer between your Madison accounts, which you intend to make, the following procedures are commercially reasonable. You agree that Madison National Bank may solely rely on these procedures to verify the authenticity of your transfer requests. You agree to be bound by any transfer requested in its name and which is in compliance with such procedures whether actually authorized or not. The procedures are as follows:

- a) You are responsible for the input and verification of all information onto the system. Madison National Bank shall have no responsibility to determine the accuracy of such information. Should there be any conflict between account number and account name, the account number shall prevail. Madison National Bank shall be entitled to rely upon any book transfer request reasonably believed by Madison National Bank to have been input by you or your authorized users specified on the Business Online Banking Application or have been subsequently add by your Company's administrator.
- b) Madison National Bank cut-off time for book transfer requests is 5:00 p.m. (EST), after which time such requests will be processed the next business day.
- c) Madison National Bank may, in its sole discretion, reject any transfer request if there are insufficient Available Collected Funds in your authorized account(s), or the transfer request (1) is not authenticated to Madison National Bank's satisfaction or which Madison National Bank, in good faith, believes may not be authorized by you; (2) contains incorrect, incomplete or ambiguous

Business Online Banking Agreement
(Continued)

information; or (3) involves funds subject to a lien, hold, dispute or legal process which prevents their withdrawal. Madison National Bank shall incur no liability for any loss to you or to any third person occasioned by Madison National Bank's refusal to make such transfer.

- d) Madison National Bank shall not be responsible for any loss or liability arising from: Your negligence or breach of this Agreement; any ambiguity or inaccuracy in any book transfer request or in the information set forth in this Agreement given to Madison National Bank by you; or from any error, failure or delay in the execution of a book transfer, including without limitation any inoperability of computer or communication facilities, or other circumstances beyond the Bank's reasonable control.

10. **Limitations on Frequency of Transfers and Dollar Amounts:** You may use online banking and online bill pay as often as you want. Any online banking transfer made from an eligible account must not exceed your available balance in the account on the day the transfer is made. There are limits imposed by law on the number of transactions you can make from certain accounts. By law, you can make no more than six (6) preauthorized withdrawals or automatic transfers (including telephone, savings overdraft protection, or data transmission) from your regular savings or money market account during each statement period. Transfers made via our Online Services will be subject to these restrictions.
11. **Overdrafts (Order of Payments, Transfers, and other Withdrawals):** If your account has insufficient funds to perform all electronic fund transfers you have requested for a given business day, then:
- a) Electronic funds transfers involving currency disbursements, like ATM withdrawals, will have priority;
 - b) Electronic fund transfers initiated through the Online Banking service which would result in an overdraft of your account may, at our discretion, be canceled;
 - c) In the event the electronic fund transfers initiated through the Online Banking service which would result in an overdraft of your account are not canceled, overdraft charges may be assessed pursuant to the terms of the deposit agreement for that account.
12. **Stop Payment Requests:** A stop payment order may be placed on a check that you have written against your account that has not been paid. Stop payment orders will generally be placed on your account the same day the request was submitted and will remain in effect for 180 days. If you wish to have the stop payment in effect for more than 180 days, you will need to submit subsequent requests after the expiration date of the stop payment that is currently in effect either through our online banking service, in writing or by visiting one of our branch locations.
- a) By placing a stop payment using the Bank's online banking service, you agree to the following: (i) The burden of establishing the fact and amount of any actual damage resulting from the Bank's payment of this the item(s) while the stop payment is effective rests solely with you, and the Bank will succeed to all of my rights against third parties to the extent of any payment made by the Bank. (ii) It is understood by you, that the use of a valid access ID and password will be accepted as your authorization to the bank in writing to place the stop payment and to assess the prevail stop payment fee as listed to the Bank's "Schedule of Service Fees" that was furnished to you at the time you opened your account(s) with us.
 - b) To be effective, this type of stop payment request must precisely identify the check number, amount and name of the payee. Madison National Bank shall have no responsibility to determine the accuracy of such information.
 - c) The Bank shall provide you notice of the actual stop payment of a check by making such information accessible to you through our online banking service and a confirmation notice will be mailed to you via the US Postal service.
13. **Wire Transfer Requests:** If you and your authorized representatives wish to originate wire transfer of funds and the Bank is willing to act as your originating and receiving Bank for that purpose, but only with respect to those payment orders of yours which the Bank originates and accepts, then you will need to execute a the Bank's Wire Transfer Agreement.
14. **Automated Clearing House Requests:** If you and your authorized representatives wish to originate Automated Clearing House (ACH) transactions (referred to herein as "Entries") and the Bank is willing to act as your originating and receiving Bank for that purpose, through Financial Institutions for deposit or withdrawal of funds to and from the accounts of your certain customers and other parties ("Customers") maintained at the Bank and other Participating Institutions ("Accounts"), then you will need to execute the Bank ACH Service Agreement.
15. **Disclosure of Account Information and Transfers:** You understand information about your accounts or the transfers you make may automatically be disclosed to others. For example, tax laws require disclosure to the government of the amount of interest you earn, and some transactions, such as large currency and foreign transactions, must be reported to the government. We may also provide information about your accounts to persons or companies we believe would use the information for reasonable purposes, such as when a prospective creditor seeks to verify information you may have given in a credit application. In addition, we routinely inform credit bureaus when accounts are closed because they were not handled properly. We may also seek information about you from others, such as the credit bureau, in connection with the opening or maintaining of your account or in connection with approving your access the Online Banking service. You agree and hereby authorize all of these transfers of information.
16. **Confidentiality:** We will disclose information to third parties about your account or the transfers you make: (i) Where it is necessary for completing transfers, (ii) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, (iii) in order to comply with government agency or court orders or (iv) if you give us your written permission.

Business Online Banking Agreement
(Continued)

17. **Amendments:** Madison may, from time to time at any time, change this Agreement by sending you an e-mail notice, mailing a notice, posting notice of such change in Madison's branch where you maintain your account(s) or otherwise posting such notice or revised Agreement through the Madison website. However, if the change results in (i) increased or new fees or charges, (ii) increased liability for you, (iii) fewer types of available Services or (iv) stricter limitations on the frequency or dollar amounts of transfers, then at least thirty (30) days before the effective date of the change, Madison will either electronically send to you an e-mail notice or mail to you a written notice. By entering into this Agreement you consent to receiving all applicable notices via electronic means or by posting as described herein.
18. **Unauthorized Transactions in Your Bank Account(s):**
- a) You should notify us at once if you believe another person has improperly obtained your online password. Also, notify us if someone has transferred or may transfer money from your account(s) without your permission, or if you suspect any fraudulent activity in any of your accounts. Only reveal your account numbers to a legitimate entity for a purpose you authorize (such as your insurance company for automatic payments). To notify us, you may visit your local branch or call or write to us at the telephone number and address listed at the end of this document.
 - b) If you inform us orally of any wrongful use of your account(s) or of any error on your statement, we will require that you submit your complaint to us in writing within ten (10) business days. We will inform you as to the results of its investigation within ten (10) business days (twenty [20] business days in the case of a transaction that occurred on an account within thirty [30] calendar days after the first deposit into the Account was made) after we hear from you and will correct any error promptly. If we need more time, we may take up to forty-five (45) days (ninety [90] days in the case of a transaction that occurred on an account within thirty [30] calendar days after the first deposit into the account was made) to investigate the complaint or question. If we decided to do this, we will re-credit your account within ten (10) business days (twenty [20] business days in the case of a transaction that occurred on an account within thirty [30] calendar days after the first deposit into the account was made) for the amount you think is in error (minus any amount to be withheld) in order that you may have the use of the money during the time it takes us to complete our investigation. We require your complaint to be in writing. If we do not receive your written complaint within ten (10) business days, we may elect not to re-credit your account.
 - c) To report an error, you must: (i.) describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information; (ii.) tell us your name and account number; and (iii.) tell us the dollar amount of the suspected error. For a bill payment, tell us the account number used to pay the bill, payee name, date the payment was sent, payment amount, reference number, and payee account number for the payment in question.
 - d) If we decide that there was no error, we will mail you a written explanation within three (5) business days after we finish our investigation. You may ask for copies of documents that we used in our investigation.
 - e) All other questions regarding banking needs and services not related to your electronic fund transfers should be directed to the branch where your account(s) resides.
19. **Liability for Unauthorized Transfers and Advisability of Prompt Reporting:** Please tell us at once if you believe your online banking record or your password has been lost or stolen. Notifying us by telephone as soon as possible is the best way of limiting your losses. You could lose all of the funds in your account(s) plus the maximum available credit of your credit line.
- a) If your account statement shows transfers or other transactions that you did not make, notify us at once. If you receive an account statement showing an online banking transaction that you did not make and you do not tell us within sixty (60) days after the paper or online statement was sent to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason kept you from telling us, such as extended travel or hospitalization, we will extend the time periods.
 - b) If you believe that someone has made or may make an online banking transaction to or from your account(s) without your permission, call or write us at the telephone number or address listed at the end of this document. Telephoning is the best way of keeping your possible losses to a minimum.
 - c) If your online password has been compromised and you tell us within two (2) business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your online password without your permission to access a bank deposit account. If you do NOT tell us within two (2) business days after you learn of the loss or theft, and we could have stopped someone from taking money without your permission had you told us, you could lose as much as \$500.
 - d) Also, if your statement shows withdrawals, transfers or purchases that you did not make or authorize, please notify us at once. If you do not notify us within sixty (60) days after the paper or online statement was sent to you, and we could have stopped someone from taking money if you had told us in time, you may not get back any money lost after the sixty (60) days. If extenuating circumstances, such as a long trip or hospital stay, kept you from telling us, the time periods in this section will be extended.

Business Online Banking Agreement
(Continued)

- e) Except as specifically provided in this agreement or where the law requires a different standard, you agree that neither we nor the service providers shall be responsible for any loss, property damage or bodily injury, whether caused by the equipment, software, or by web browser providers such as Netscape (Netscape Navigator browser) and Microsoft (Microsoft Internet Explorer browser), or by internet access providers or by online service providers or by an agent or subcontractor of any of the foregoing. Neither shall we nor the service providers be responsible for any direct, indirect, special or consequential economic or other damages arising in any way out of the installation, use or maintenance of the equipment.

20. **Madison's Liability for Failure to Make Online Banking Transactions:** If we do not complete an online banking transaction on time or in the correct amount according to this Agreement, we will be liable for your actual and proven losses or damages caused by such failure but not for any special or consequential damages, unless required by applicable law. However, there are some exceptions. We will not be liable, for instance:

- a) if you do not have enough available funds in your account or available credit in your credit line to make the transfer;
- b) if the online bill payment pay on date is not at least two (2) business days for electronic payments and five (5) business days for check payments, prior to the earlier of the date you want or expect the payee to receive the payment or the due date of such payment;
- c) if the payee has a mailing address outside the U.S or if the payment is to pay any taxes or to make any court-ordered or court-directed payments;
- d) if your computer malfunctions;
- e) if the web browser or the processing center of Madison or its agent that is used for online banking is not working properly and you knew or were advised by Madison or its agent about this when you made the online banking transactions;
- f) if circumstances beyond our control (such as fire, flood, computer failure, interference from an outside force, or improper transmission or handling of payments by a third party) prevent the online banking transaction from being properly made or completed despite reasonable precautions taken by us;
- g) if your password or online banking record has been reported lost or stolen or we have reason to believe that the online banking transaction is unauthorized;
- h) if your online banking record or online banking privileges have been suspended;
- i) if there may be other exceptions stated in the account and credit line agreements between you and Madison;
- j) if the transaction would create an overdraft in your account;
- k) if there is a dispute about the account, or Madison has been ordered to pay to, or hold for, someone else the money in your account;
- l) if the funds in your account are subject to legal process or other encumbrances restricting such transfers;
- m) if a legal order directs us to prohibit withdrawals from the account;
- n) if your account is closed or if it has been frozen;
- o) if the transfer or bill payment would cause your balance to go over the credit limit for any credit arrangement set up to cover overdrafts;
- p) if you, or anyone you allow, commits any fraud or violates any law or regulation;
- q) if any electronic terminal, telecommunication device or any part of the electronic fund transfer system is not working properly;
- r) if you have not provided us with complete and correct payment information, including without limitation the name, address, account number, and payment amount for the payee on a bill payment; or
- s) if you have not properly followed the instructions for using Madison's Online Service.

21. **Recording of Phone Calls and E-mails:** By entering into this Agreement, you authorize Madison and its agents to monitor, record, copy, and retain any phone call made to or e-mail sent to Madison or its agent concerning Madison online banking or bill pay services.

22. **Other Rules:** Online banking transactions will also be subject to Madison's various account agreements and account disclosure statements.

Business Online Banking Agreement
(Continued)

23. **Amendments:** Madison may, from time to time at any time, change this Agreement by sending you an e-mail notice, mailing a notice, posting notice of such change in Madison's branch where you maintain your account(s) or otherwise posting such notice or revised Agreement through the Madison website. However, if the change results in (i) increased or new fees or charges, (ii) increased liability for you, (iii) fewer types of available Services or (iv) stricter limitations on the frequency or dollar amounts of transfers, then at least thirty (30) days before the effective date of the change, Madison will either electronically send to you an e-mail notice or mail to you a written notice. By entering into this Agreement you consent to receiving all applicable notices via electronic means or by posting as described herein.
24. **Termination:** Madison may cancel your access to the Online Services without prior notice if there has been no online banking or bill pay activity for a period of three (3) consecutive months or for any other reason. Madison also may, at any time, cancel all or part of the services it offers to customers generally.
25. **Assignment:** Madison may assign this Agreement to its parent corporation or to any now-existing or future direct or indirect subsidiary of its parent corporation. Madison also may assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.
26. **Entire Agreement:** This Agreement, and any changes to it by Madison, constitutes the entire understanding between Madison and you with respect to the subject matter of this Agreement.
27. **Other Agreements:** Madison and you are still bound by the terms, conditions and fees imposed by any other agreements that you have entered into with Madison, unless such terms, conditions and fees have been explicitly changed by this Agreement.
28. **Waiver:** Madison shall not be deemed to have lost any of its rights because they have not been exercised.
29. **Invalidity of any Provision:** If any provision stated in this Agreement or in any applicable account agreement is held to be unenforceable, the remaining provisions shall remain in effect.
30. **Applicable Law:** The following rules will apply to the extent there is no applicable federal law or regulation. If the account or service you are accessing via the Madison website is maintained through Madison, this agreement will be governed by and interpreted in accordance with the laws of the State of New York. In all other cases, this Agreement will be governed by and interpreted in accordance with the laws of the state in which the primary office of the bank maintaining your account or providing the service is located.
31. **Arbitration:** In the event of a dispute arising under or relating in any way to this agreement, you and we agree to resolve disputes by looking to the terms of this Agreement. If there is a conflict between what one of our employees says and the terms of this Agreement, the terms of this Agreement shall control.
32. **Eligible Accounts:** All Deposit Accounts and certain loan accounts are eligible to be accessed using Madison's online banking service.
33. **Consent to Electronic Delivery of Notices:** You agree that any notice or other type of communication provided to you pursuant to the terms of this Agreement, and any future disclosures required by law, including but not limited to electronic fund transfer disclosures, may be made electronically by posting the notice on our web site or by e-mail if the Bank chooses to. You agree to notify us immediately of any change in your e-mail address.

34. **Madison Contact Information:**

Mailing Address: Madison National Bank
Attention: Online Banking Customer Service
888 Veterans Memorial Highway, Suite 400
Hauppauge, New York 11788

Telephone Number: 1-888-660-0900

Website: www.MadisonNational.com

Bill Pay Service Agreement

35. **Introduction:** This Online Bill Pay Service Agreement ("Agreement") between Madison National Bank ("Madison") and you governs your use of Madison's online bill pay service and contains the terms and conditions for use of such service. Upon your initial sign-on or your first sign-on after the Agreements has been updated to the online banking service, you will be asked electronically to "Accept" or "Not Accept" the terms and conditions set forth in this Agreement. By accepting electronically, you agree, as our customer, to be bound by the terms hereof and such other terms and conditions as shall be imposed from time to time by Madison on notice to you, as provided herein. By using the online bill pay service, you agree to abide by the terms and conditions of this Agreement.
36. **General Terms:** Your use of the online bill pay service means that you agree to the terms and conditions set forth. The addresses, telephone numbers, and other information, rights and responsibilities contained in this online bill pay service agreement are limited to online bill pay service related activities.

Business Online Banking Agreement
(Continued)

37. To activate our online bill pay service you must have a valid access ID and password for our online banking service and an eligible bill pay account (i.e., checking account) in good standing with us. We reserve the right to determine, at our sole discretion what constitutes an account in "good standing". Once you have successfully accessed our online banking service, you will need to initiate an application for bill payment privileges. Upon receiving the application, we will approve and activate the online bill pay service or disapprove and contact you within a reasonable time frame.
38. You may select payees located within the United States to pay using our bill payment service, subject to our and the payee's approval with the following exceptions: **You agree NOT to use the bill payment service to pay payees to whom you are obligated for tax payments, payments made pursuant to court orders, fines, payments to loan sharks, gambling debts or payments otherwise prohibited by law.**
39. To use our Bill Payment Service, you must provide sufficient information online to us to properly identify your Payees, direct your payment and permit the Payee to identify you as the payment source upon receipt of a payment. You must complete all required fields with accurate information, as directed by the Bill Payment Service screen messages. By providing us with the names and account information of these Payees to whom you wish us to direct payment, you authorize us to follow the instructions that we receive through the Bill Payment Service. You further authorize us to update or change any of your Payee information as requested or provided by your Payee.
40. **We shall not be responsible for any charges imposed or any other action, by a payee resulting from a late payment, including any applicable finance charges and/or late fees unless we cause processing delays that cause your payment to be late.**
41. **Your Responsibilities:** You agree to have sufficient available funds or available credit in the "Pay From" account on the "Pay On Date" for transactions you schedule. We will not be obligated to follow any instructions unless and until there are sufficient available funds in your "Pay From" account (including any overdraft protection account or any other credit account supporting your "Pay From" account). You agree that we may from time to time at our option follow your instructions to make payments to a named Payee, even though a charge to or a debit from your "Pay From" account may cause you to exceed your credit limit, or bring about or increase an overdraft situation. In the event of an overdraft to your "Pay From" account, we may charge any other of your accounts for the amount of the overdraft, in order to remove the overdraft status on your account.
42. **Delivery Method:** We remit two types of payments on your behalf to your Payees- electronic and paper check. If your Payee is capable of receiving payments electronically, we make every effort to transmit your payment electronically so that the Payee receives payments as quickly as possible. Other Payees that are not capable of accepting electronic payments are paid by a paper check issued on your behalf. The bill payment service screens will indicate the delivery method and lead time expected for each type of payment your Payee will ordinarily receive.
43. **Liability for Unauthorized Transfers or Payments and Advisability of Prompt Reporting:** Please tell us at once if you believe your online banking record or your password has been lost or stolen. Notifying us by telephone at: 1-866-748-9329 as soon as possible is the best way of limiting your losses. You could lose all of the funds in your account(s) plus the maximum available credit of your credit line.
- a) If your account statement shows transfers or other transactions that you did not make, notify us at once. If you receive an account statement showing an online banking transaction that you did not make and you do not tell us within sixty (60) days after the paper or online statement was sent to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason kept you from telling us, such as extended travel or hospitalization, we will extend the time periods.
 - b) If you believe that someone has made or may make an online banking transaction to or from your account(s) without your permission, call or write us at the telephone number or address listed at the end of this document. Telephoning is the best way of keeping your possible losses to a minimum.
 - c) If your online password has been compromised and you tell us within two (2) business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your online password without your permission to access a bank deposit account. If you do NOT tell us within two (2) business days after you learn of the loss or theft, and we could have stopped someone from taking money without your permission had you told us, you could lose as much as \$500.
 - d) Also, if your statement shows withdrawals, transfers or purchases that you did not make or authorize, please notify us at once. If you do not notify us within sixty (60) days after the paper or online statement was sent to you, and we could have stopped someone from taking money if you had told us in time, you may not get back any money lost after the sixty (60) days. If extenuating circumstances, such as a long trip or hospital stay, kept you from telling us, the time periods in this section will be extended.
 - e) Except as specifically provided in this agreement or where the law requires a different standard, you agree that neither we nor the service providers shall be responsible for any loss, property damage or bodily injury, whether caused by the equipment, software, or by web browser providers such as Netscape (Netscape Navigator browser) and Microsoft (Microsoft Internet Explorer browser), or by internet access providers or by online service providers or by an agent or subcontractor of any of the foregoing. Neither shall we nor the service providers be responsible for any direct, indirect, special or consequential economic or other damages arising in any way out of the installation, use or maintenance of the equipment.
44. **Online Bill Pay Fees and Charges:**

Business Online Banking Agreement
(Continued)

- a) The Bank has minimum balance requirements and other charges that apply to the certain accounts, whether or not they are used for online banking services. We reserve the right to change the charges, fees or other terms described in this Agreement. When changes are made to any fees, charges or other material terms, we will update this Agreement and either send a notice to you at the address shown on our records or send you an electronic mail message (i.e., an e-mail message). The notice will be posted or sent at least thirty (30) days in advance of the effective date of any additional fees for online transactions or of any stricter limits on the type, amount or frequency of transactions or any increase in your responsibility for unauthorized transactions, unless an immediate change is necessary to maintain the security of the system. If such a change is made, and it can be disclosed without jeopardizing the security of the system, we will provide you with electronic or written notice within thirty (30) days after the change. As always, you may choose to accept or decline changes by continuing or discontinuing the Accounts or Services to which these changes relate. We also reserve the option, in our business judgment, to waive, reduce or reverse charges or fees in individual situations. Changes to fees applicable to specific accounts are governed by the applicable account disclosure statement.
- b) There are no monthly or transaction fees for accessing your account(s) through our online banking service or for using the online bill pay service at this time. Other fees may apply. Please refer to the Bank's "Schedule of Service Fees" that was furnished to you at the time you opened your account(s) with us.
- c) Please note that fees may be assessed and billed separately by your online service provider.
- d) If Madison initiates any legal action to collect money owed to Madison under this Agreement, including any counterclaim, you agree to pay all costs incurred by Madison for such action, including any reasonable attorneys' fees.
- e) You agree to pay promptly all applicable fees and charges for services provided under this Agreement and in connection with your accounts and authorize us to charge any of your Madison accounts that you have designated as online banking account(s) or any other account for the fees.

45. Online Bill Pay Service and Limits:

- a) The services allow you to schedule bill payments through Madison's online banking service.
- b) You can arrange, at your option, for the payment of your current, future and recurring bills from a designated account, up to a maximum of \$20,000 per payee at any given time.
- c) **There is no limit to the number of payments that may be authorized. You may pay any merchant or individual approved by Madison for payment through the services.**

46. Canceling Payments: You have the right to stop or change any scheduled or pending payment. You must cancel the payment by no later than 2:00 p.m. EST (the processing cutoff time) of the pay on date of the item. Once the processing cutoff time has past on the "pay on" date, the item will change from "scheduled" and will show as "processed" on the system and cannot be canceled. You may not stop a payment after the cutoff time has passed.

47. Merchant or Payee Limitation:

- a) We reserve the right to refuse to pay any Payee whom you may designate for a payment. We will notify you promptly, if we decide to refuse to pay a Payee designated by you. This notification is not required if you attempt to pay tax or court related payments or payments to Payees located outside the United States, each of which is prohibited under this agreement.
- b) You agree not to use EBP to make any tax payment or any court-directed or court-ordered payments or to make a payment to a Payee that has a mailing address outside the U.S. You agree that if you attempt to make such payments, Madison and its agent will not be responsible for that payment.

48. Termination:

- a) Your online bill pay services may be canceled at any time by Madison without prior notice to you due to insufficient funds in one of your accounts. After cancellation, the services may be reinstated, once sufficient funds are available in your Accounts to cover any fees and other pending transfers or debits.
- b) If you do not schedule or process a bill payment transaction via Madison's online bill pay service for any three (3) month period, Madison reserves the right to disconnect your service. Please note it is possible that your bill payment information will be lost if you are disconnected.
- c) If, for any reason, you should ever wish to cancel your online bill pay service, we strongly suggest that you cancel all future bill payments at the same time that you cancel your service by deleting those payments yourself. This will ensure that future payments made by you will not be duplicated. We will automatically delete all outstanding payment orders (all individual payments and all recurring payments) once we have been notified that your service has been terminated. We will continue to maintain your account(s) until you notify us otherwise.

Business Online Banking Agreement
(Continued)

49. **Other Agreements:** Madison and you are still bound by the terms, conditions and fees imposed by any other agreements that you have entered into with Madison, unless such terms, conditions and fees have been explicitly changed by this Agreement.
50. **Waiver:** Madison shall not be deemed to have lost any of its rights because they have not been exercised.
51. **Invalidity of any Provision:** If any provision stated in this Agreement or in any applicable account agreement is held to be unenforceable, the remaining provisions shall remain in effect.
52. **Applicable Law:** The following rules will apply to the extent there is no applicable federal law or regulation. If the account or service you are accessing via the Madison website is maintained through Madison, this agreement will be governed by and interpreted in accordance with the laws of the State of New York. In all other cases, this Agreement will be governed by and interpreted in accordance with the laws of the state in which the primary office of the bank maintaining your account or providing the service is located.
53. **Arbitration:** In the event of a dispute arising under or relating in any way to this agreement, you and we agree to resolve disputes by looking to the terms of this Agreement. If there is a conflict between what one of our employees says and the terms of this Agreement, the terms of this Agreement shall control.
54. **Madison Contact Information:**

Mailing Address: Madison National Bank
Attention: Online Bill Pay Customer Service
888 Veterans Memorial Highway, Suite 400
Hauppauge, New York 11788

Telephone Number: 1-866-748-9326

Website: www.MadisonNational.com