

## **BUSINESS ONLINE BANKING AGREEMENT**

This Online Banking Agreement and Disclosure (“Agreement”) describes your rights and obligations as a user of the online Business Banking service (“Online Banking”). It also describes the rights and obligations of **Uwharrie Bank** (“Bank”). Please read this Agreement carefully. By requesting and using one of these services, you agree to comply with the terms and conditions of this Agreement. You also agree that the account(s) you access through Online Banking is primarily used for purposes other than personal, family or household purposes.

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## **I. Definitions**

The following definitions apply in this Agreement:

1. "Authorized Representative" refers to a person with legal authority to act for the Bank account owner with respect to a Bank account;
2. "Banking Holidays" include New Year's Day, Martin Luther King, Jr. Day, President's Day, Good Friday, the calendar day following Good Friday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, Christmas Day, and any other federal banking holiday observed by the Federal Reserve.
3. "Business day" includes any weekday that is not a Banking Holiday.
4. "Company ID" is the Bank-generated identification code assigned to you for your business' connection to Online Banking. "User ID" is the Bank-generated identification code assigned to an individual user for connection to Online Banking. The "User ID" must be used in conjunction with a "Company ID" for connection to Online Banking to take place.
5. "ISP" refers to your Internet Service Provider;
6. "Online Banking", "online Business Banking service", or the "Service" is the internet-based service providing access to your Bank account(s);
7. "Online Account" means the Bank account from which you will be conducting transactions using Online Banking;
8. "Password" is the customer-generated code selected by you for use during the initial sign-on, or the codes you select after the initial sign-on, that establishes your connection to Online Banking. The term "Password" includes different codes used at the company/corporate level ("Company Password") and the individual user level ("User Password");
9. "PC" means your personal computer which enables you, with the Internet browser and ISP, to access your Online Account;
10. "Time of day" references are to Eastern Time;
11. "We", "us", "our" or "Bank" refer to Uwharrie Bank which offers Online Banking and which holds the accounts accessed by Online Banking; and
12. "You," "your" or "Customer" refers to the owner of the business account(s) accessed through Online Banking or the Authorized Representative of such owner.

## **II. Access to Services**

You agree that the account(s) you access through Online Banking is primarily used for purposes other than personal, family or household purposes. Instructions for users are contained in the online Business Banking service. You will gain access to your Online Accounts through the use of your Internet-enabled device, your ISP, your Company ID, Company Password, User ID, and User Password. You may access your Online Accounts 24 hours a day, seven (7) days a week. However, availability of Online Banking may be suspended for brief periods of time for purposes of maintenance, updating and revising the software.

The Bank's normal hours of operation are from 8:30 a.m. to 5:00 p.m. from Monday to Thursday, and 8:30 a.m. to 6:00 p.m. on Friday. For cutoff times regarding specific Online Banking services, please see the specific section(s) in this Agreement dealing with such services.

### **III. Online Banking Services Overview**

**A. Account Access.** You may access your Bank business accounts online. Attachment 1 to Schedule A may list certain Bank accounts that you wish to access with the Service. If it includes the accounts of your parent company, subsidiaries or affiliates, you warrant that they have authorized you to access their accounts through the Service in the same manner as your own accounts. You agree to provide us with their written authorization, in form and substance acceptable to us, evidencing that authority, and to notify us immediately in writing of any change to that authorization.

**B. Transfer of Funds.** In addition to viewing account information, you may use the online Business Banking service to conduct the transfer of funds among your accounts. You may make one-time transfers or schedule future or recurring transfers such as transfers to make loan payments. You may transfer funds among your checking accounts, savings accounts and money market accounts. You may not use the funds transfer service in Online Banking to transfer funds to accounts at another financial institution. Please see Section XI, titled "Transfer of Funds," for additional terms and conditions regarding fund transfers using Online Banking.

**C. Bill Payment.** The Service's bill payment service ("Bill Payment Service") permits you to use your Internet-enabled device to direct payments from your designated Bank account ("Bill Payment Account") to third parties you wish to pay. Through the Bill Payment Service, you can pay bills from your Bill Payment Account to businesses or individuals. Please see the Section titled "Bill Payment Service" for additional terms and conditions regarding the use of Online Banking for payment of bills.

**D. Stop Payments.** You may send stop payment requests from the online Business Banking service. Online stop payment requests are processed as soon as practicable following receipt of such stop payments. Stop payment requests received during non-business hours will be processed as soon as practical following the start of the next Business day. If you make your stop payment request online, we may require you to put your request in written form to be received by us within 14 days of your online request. You will incur stop payment charges as disclosed in your account agreement with us. Please see the Section titled "Stop Payment Service for Checks" for additional terms and conditions regarding stop payment requests using Online Banking.

**E. Wire Transfers.** You may send wire transfers from the online Business Banking service. Please see the Section titled "Wire Transfer Services and ACH Services" for additional terms and conditions regarding wire transfers using Online Banking.

**F. ACH Services.** You may use the online Business Banking service to access ACH services. Please see the Section titled "Wire Transfer Services and ACH Services" for additional terms and conditions regarding ACH services available through Online Banking.

**G. Additional Services.** New services may be introduced for Online Banking from time to time. The Bank will notify you of the existence of these new services. By using these services when they become available, you agree to be bound by the rules that will be made available to you concerning these services.

### **IV. Information Processing and Reporting**

We offer a number of services through Online Banking that require us to receive, process and report information involving your accounts and transactions. We will not be responsible for determining the

accuracy, timeliness or completeness of any information that you or others provide to us. We will not have a duty to interpret the content of any data transmitted to us, except to the limited extent set forth in this Agreement. Unless otherwise agreed in writing, we will not be required (by means of any security procedure or otherwise) to detect errors in the transmission or content of any information we receive from you or third parties.

**A. Information You Provide to Us.** You assume the sole responsibility for providing us with complete and accurate information in the form and format that we require (e.g., in connection with wire transfers). We are not responsible for confirming such information, or for monitoring or refusing to process duplicate instructions by you or your agents. For example, if you give us a wire transfer instruction that is incorrect in any way, you agree that we may charge your account for the payment whether or not the error could have been detected by us. We are not obligated to detect errors in your transfer or payment instructions.

**B. Your Instructions.** You must accurately describe transaction beneficiaries, intermediary financial institutions, and the beneficiary's financial institution in transfer and payment instructions. If you describe any beneficiary or institution inconsistently by name and number, other institutions and the Bank may process the transaction solely on the basis of the number, even if the number identifies a person or entity different from the named beneficiary or institution.

**C. Your Review.** You acknowledge that it is not possible for the Online Service to be totally free from operator, programming or equipment error, and that errors in processing and compiling data may occasionally occur (e.g., due to the failure of others to provide accurate information, telecommunication failures, or a breakdown in an electronic data interchange). As such, you agree to review and verify all results and to maintain adequate controls for insuring both the accuracy of data transmissions and the detection of errors. Unless otherwise required by law, our sole responsibility for any reporting errors caused by us will be to reprocess the information for the period in question and to provide corrected reports at our own expense. If we are unable to provide a service through Online Banking for any reason, we will promptly inform you of the problem and will take reasonable steps to resume processing.

## **V. Reliance on Third Parties**

Our ability to provide certain services through Online Banking (e.g., in connection with electronic data interchange) is dependent upon our ability to obtain or provide access to third party networks. In the event any third party network is unavailable or we determine, in our discretion, that we cannot continue providing any third party network access, we may discontinue the related banking service or may provide the banking service through an alternate third party network. In such situations, we will have no liability for the unavailability of access. We will not be responsible for any services you receive from third party vendors.

## **VI. Schedule of Fees**

The Bank offers the benefits and convenience of the online Business Banking service to you at no additional charge, although certain services within online Business Banking may have an associated fee. The Bank reserves the right to charge fees for Online Banking in the future.

Customer will be solely responsible for all tariffs, duties, or taxes imposed by any government or governmental agency in connection with any transfer made pursuant to this Agreement and for all telephone charges, Internet access service charges, tools tariffs, and other costs for online sessions initiated by you. There may be other costs and charges associated with your accounts. Please refer to the Bank's service charge schedule for details.

## **VII. Bank Statements**

You will continue to receive your regular account statement in paper form. However, you will have the option to sign up for online electronic statements (“e-Statements”) which will allow you to view your account statement(s) electronically through Online Banking in lieu of receiving paper statement(s). If you choose to receive your statement(s) electronically, you will no longer receive your paper statement(s) in the mail.

To print or download online statements or disclosures, you must have a printer connected to your PC or sufficient hard-drive space to save the statement or disclosure.

**NOTE:** Viewing your linked Bank account(s) history online is NOT the same as viewing your account statement(s) online. The e-Statement service is an independent service within Online Banking that allows you to view your statements electronically vs. receiving paper statements in the mail. You will be able to view account history in Online Banking **with or without** Online Statements. The e-Statement service will provide your account statement history for 12 months. Some of the services available through Online Banking provide you with balance and other account information. Since certain information and transactions are not processed by us until after the close of the Bank Business day, some transactions may not be reflected in the system until the next Bank Business day. Posted items may be reversed due to insufficient funds, stop payment orders, legal process, and other reasons. Certain balances also may not be subject to immediate withdrawal. We assume no responsibility for any loss arising from incomplete information or for any temporary interruption in our information system. If you are unable to access our system for any reason, you can contact the branch where you opened your account for loan and deposit information.

## **VIII. Use of Your Password**

**A. Protecting Your Password.** You are responsible for keeping your Company ID, Company Password, User ID, and User Password and Online Banking account information confidential. You agree to:

- keep your Company ID, Company Password, User ID, and User Password secure and strictly confidential, providing the Company ID and Company Password only to authorized signers on your account(s);
- not send privileged account information (account number, password, etc.) in any public or general e-mail system;
- not leave your PC or other Internet access device unattended while you are in the Bank’s Online Banking Site;
- change the Passwords you assign to your employees on a regular basis, but no less frequently than every 90 days;
- change your temporary Passwords promptly after you are given access to any service available through Online Banking for the first time and whenever anyone who has had access to your Passwords is no longer employed or authorized by you to use such service or services;
- instruct each authorized person to whom you give your Company ID and Company Password, and their User ID and User Password, that he or she is not to disclose such information to any unauthorized person; and
- If you believe your Password has been lost or stolen, or may become known to an unauthorized user, use the Password change feature within the online Business Banking service section of the Web site to change your Password.

- If you believe your password has been lost or stolen, or may become known to an unauthorized user, or if you suspect any fraudulent activity on your account, call the Bank immediately at **(704)-991-2800** between the hours of 8:15 a.m. to 5:15 p.m., Monday through Thursday, 8:15 a.m. to 6:00 p.m. on Friday, and 8:30 a.m. to 12:00 p.m. on Saturday. Telephoning the Bank is the best way of minimizing your losses and liability.

**B. Communications Involving Password Information.** You agree that we may send notices and other communications, including information concerning Passwords, to the current address shown in our records, whether or not that address includes a designation for delivery to the attention of any particular individual. You further agree that the Bank will not be responsible or liable to you in any way if information is intercepted by an unauthorized person, either in transit or at your place of business.

**C. Liability for Unauthorized Transactions.** **The Bank will have no liability to you for any unauthorized payment or transfer made using your Password (including without limitation any Password assigned to a user by your Administrator) that occurs before you have notified us of possible unauthorized use and we have had a reasonable opportunity to act on that notice.** We may suspend or cancel your Password even without receiving such notice from you, if we suspect your Password is being used in an unauthorized or fraudulent manner.

**D. Changes to Passwords.** We may require you to change your Company ID, Company Password, User ID, or User Password at any time. We may deny access to Online Banking without prior notice if we are unable to confirm (to our satisfaction) any person's authority to access Online Banking or if we believe such action is necessary for security reasons.

**E. Transaction Limits.** You agree not to exceed the Online Banking transaction limits we establish from time to time for your account. You agree that you will not allow anyone to initiate transfer or payment instructions on your behalf without proper supervision and adequate safeguards, and that you will review pending payment and transfer instructions prior to their submission to us to ensure that they are complete, accurate and properly authorized.

## **IX. Electronic Mail (E-mail)**

If you send us electronic mail ("e-mail"), we may not receive or review it immediately. We will have a reasonable time to act upon any e-mail request or notice, and reserve the right to reject any transaction or request received by e-mail. You should not rely on e-mail if you need to report an unauthorized transaction from one of your accounts or if you need to stop a payment that is scheduled to occur. You should check your e-mail regularly; we will attempt to notify you by e-mail in the event of occurrences (other than technical difficulties) that may affect your use of Online Banking.

- **NOTE:** E-mail transmissions you send to the Bank are not secure. We advise you not to send us or ask for sensitive information such as account numbers, Password, account information, etc. via any general or public e-mail system or the e-mail system on the Online Banking website.

## **X. Equipment and Software**

A personal computer with access to the World Wide Web is required to use Online Banking. To ensure you have the best experience using Online Banking and get the most current security features to protect your personal and account information online, we ask that you use a Web browser that supports strong encryption and contains a high level of security. Our site is optimized for use with certified/recommended browsers and operating systems. If you use a different browser or operating system, you may not be able to take full advantage of all the features of the site. Recommended browsers and operating systems include the most current versions of the following:

- Microsoft Internet Explorer
- Mozilla Firefox
- Safari

While other browsers may work with Online Banking, these browsers provide the highest level of security, accuracy, and functionality and an optimal visual experience. We also recommend that you enable JavaScript in your browser. JavaScript is required for certain Online Banking features to function properly.

Online Banking allows you to export account information to personal financial management software (“PFM”), such as Quicken®, Microsoft® Money, or QuickBooks®. The Bank reserves the right to discontinue support of any PFM application at any time. Online Banking also allows you to export account information in HTML or Comma Delimited format. Questions or issues related to a customer’s PFM should be directed to the PFM publisher. The Bank is not responsible for malfunctions or errors associated with PFM or file format exporting.

Your use of the Internet will be entirely at your own risk. We make no representation, warranty or endorsement with respect to: (a) information placed on the Internet by third parties; (b) the security or continued availability of the Internet or of any Internet web site, including without limitation our web site; or (c) the services, products or information made available over the Internet by others whose sites may be accessed, directly or indirectly, as a result of Online Banking. The Bank is not responsible for any electronic virus(es), malware, or spyware that you may encounter. We suggest that you routinely scan your PC using a virus, malware, and spyware protection product (or products). An undetected virus, malware, or spyware may compromise, corrupt and/or destroy your confidential information, programs, files, and/or your hardware.

Computer hardware and software product questions in general should be directed to the hardware or software manufacturer. You agree to comply with the terms of any software license(s) provided to you in connection with the Online Banking. You may not transfer, distribute, copy, reverse compile, modify or alter such software. Unless otherwise agreed by us in writing, the computer programs, User Guides, security procedures, software and systems provided to you in connection with Online Banking represent our proprietary property and must be returned to us upon request.

## **XI. Transfer of Funds**

**A. Description of Service.** In addition to viewing account information, you may use Online Banking to conduct the transfer of available funds among your accounts. You may make one-time transfers or schedule future or recurring transfers. You may transfer funds among your checking accounts, savings accounts and money market accounts. You may also transfer funds from a deposit account to make a payment on one of your accounts that is a loan or a line of credit (hereinafter, a “Loan Payment”). In addition, you may transfer available funds between one or more of your accounts and accounts at the Bank owned by different entities/individuals (“Cross-Owner Transfers”), provided both you and the owner of the other account(s) agree to enable this feature and execute an addendum to this Agreement.

**B. Scheduling Transfers.** Transfer requests made after 9:00 p.m. ET on a Business day may, in the Bank’s sole discretion, be processed either the same Business day or the next Business day, while Transfer requests made on a Saturday, Sunday, Bank or federal holiday will be processed the next Business day. Scheduled and recurring transfers will be processed from the funding account at the beginning of the Business day requested. Transferred funds, other than Loan Payments, will be available for withdrawal no later than the Bank Business day following the Bank Business day the transfer is posted to the receiving account.



**C. Cancelling Transfers.** You cannot cancel a one-time immediate transfer after it has been submitted through Online Banking and the information has been transmitted to us. Future dated and recurring transfers can be cancelled prior to 9 a.m. ET on the date the transfer is scheduled to be made.

**D. Erroneous Transfers/Overpayments.** In the event funds are mistakenly or erroneously transferred to your account from an account owned or controlled by another person(s) or entity (or the amount of such funds exceeds the proper amount of such transfer), you agree that we may withdraw such funds (or any amount in excess of the proper amount of such transfer) from your account to rectify such error or mistake.

**E. Restrictions.** Because regulations require the Bank to limit preauthorized transfers (including Online Banking transfers), the following limitations apply:

- *Statement Savings account.* You can make no more than six (6) transfers per statement period by preauthorized or automatic transfer or by telephone or Online Banking.
- *Business Market Investment account.* You are limited to six (6) preauthorized electronic fund transfers, telephone transfers, checks and point-of-sale transactions per statement cycle. (Please refer to the applicable account agreement for information on the account in question.) Each transfer or payment through Online Banking from your Market Investment account is counted as one of the six (6) limited transfers you are permitted each statement period. We charge a fee for each transaction in excess of this limit. Payments towards your Bank loans are counted toward this limit for Market Investment accounts.

## **XII. Bill Payment Service**

**A. Description of Service.** The Online Banking Bill Payment Service permits you to use your Internet-enabled device to direct payments from your Bill Payment Account to third parties you wish to pay. Through the Bill Payment Service, you can pay bills from your Bill Payment Account to businesses or individuals.

All payments you make will be deducted from the checking account that you designate as your Bill Payment Account for the Bill Payment Service. Your Bill Payment Account must be a primary checking account with unlimited check-writing privileges. Any payments you wish to make through this service must be payable in U.S. dollars to a payee located in the continental United States.

**B. Fees.** All payments you make will be deducted from the Bill Payment Account(s) that you designate, along with any fee incurred. The Bill Payment Service has a monthly service fee of \$10.00, which includes up to 20 payments per month. After 20 payments have been made in a month, there is a fee of \$0.50 for each additional payment for that month.

**C. Restrictions on Payments and Payees.** Any payments you wish to make through this service must be payable in U.S. dollars to a payee located in the continental United States. We reserve the right to restrict types of payees to whom payments may be made. You agree not to use the Bill Payment Service to make payments to settle securities purchases, payments to interest bearing accounts, tax payments, or court ordered payments. The Bank shall not be liable for any losses or damages incurred due to delayed or improperly processed or credited payments for these payees.

**D. Payment Methods.** You authorize us to make payments in the manner we select from the following methods:

- **Electronic Transmission.** Most payments are made by electronic transmission (i.e., Automated Clearing House ("ACH") transactions).

- **Account Check.** This is a check drawn on your deposit account based on your authorization under this Agreement.

**E. Scheduling Payments.** Funds must be available in your Bill Payment Account on the scheduled payment date. After funds are withdrawn from your Bill Payment Account to make a payment, we may make the payment either by transferring funds electronically to the payee or by mailing the payee a check.

You may choose to schedule payments to recur in the same amount at regular weekly, monthly, or semi-monthly intervals.

When you attempt to schedule a payment, we will inform you of the earliest available delivery date. To assure timely payment, you must schedule payments and your account must be in good standing prior to the payment due date (assuming we inform you that the earliest available delivery date falls on or before the payment due date). If you do not follow these time frames and requirements, you will be fully responsible for all late fees, finance charges, or other actions taken by the payee. If you schedule your payment in a timely manner, provide accurate bill payment information, and follow all instructions provided, but the payment is not received by the payee in a timely manner, the Bank will work with the payee on your behalf to reverse any late fees or charges.

**F. Non-Sufficient Funds.** If the Bill Payment Account you designate for a payment does not have sufficient funds to make a payment as of the date the payment is debited to your account, the payment will not be made, regardless of later deposits. In the case of recurring payments, only the payment currently scheduled will be impacted. Recurring payments scheduled for future dates will not be affected. You will have the option in Online Banking to set up automatic e-mail alerts that will be triggered in the event you have insufficient funds to make a payment as of the date the payment is debited to your account. The Bank shall have no obligation or liability if it does not complete a payment because there are insufficient funds in your account to process the payment. In all cases, you are responsible for either: (1) rescheduling the payment through the Online Banking service or (2) contacting the Bank at (919) 284-2145 to make alternate arrangements for the payment.

**G. ACH Exceptions.** An account for which an ACH exception is received will be flagged. Until the exception is resolved, subsequent payments from the account may be paid via draft even if they had previously been paid electronically. Repeated returns (for example, repeated NSF's) will result in suspension of ACH payments for the account owner(s).

**H. Cancelling or Changing Payment Instructions.** Payments can be changed or cancelled from the Scheduled Payments section up until the time the payment process is initiated. You can determine this by looking under the payment amount and payment date in the Scheduled Payments section. If the Change or Cancel buttons show for a given payment, you have the option to make changes or cancel the payment entirely. If you ask us to cancel a payment after it is issued and we agree to do so, we may charge you a stop payment fee.

**I. No Signature Required.** When any Bill Payment Service or other Online Banking service generates items to be charged to your account, you agree that we may debit your Bill Payment Account(s) without requiring your signature on the item and without prior notice to you.

**J. Inconsistencies in Payee Information.** If a bill payment initiated by you describes the intended recipient of funds inconsistently by name and account number, you agree that payment by the receiving bank (which may be the Bank) may be made on the basis of the account number alone even if that account is not owned by the person named in the bill payment. If a bill payment identifies an intermediary bank or the payee's bank inconsistently by name and identifying number, you agree that we may rely solely on the number as the proper identification of the intermediary bank or the payee's bank even if it identifies a bank different from the bank identified by name. To the extent permitted by applicable law,

you acknowledge and agree that your obligation to pay us the amount of the bill payment will not be excused in any circumstance described above and that you will reimburse us for any losses or expenses we incur as a result of our reliance of the identifying number provided in the bill payment.

### **XIII. Stop Payment Service for Checks**

You may stop payment on a check by providing us with timely, complete and accurate information on: the number of the account in question; the date of the item; the item number; the payee information; and the EXACT amount of the item (dollars and cents). If any information is incomplete or incorrect, we will not be responsible for failing to stop payment on the item. You agree that any stop payment order must be received by the Bank within a reasonable time for the Bank to act on the order prior to final payment of the check. A stop payment order issued with regard to a funds transfer must be provided to the Bank within a reasonable time and in such manner as to allow the Bank a reasonable opportunity to act on the stop payment order prior to acting on the funds transfer. From time-to-time, the on-line system may be inoperable. If that occurs, your request can be communicated to us by telephone or in writing. Stop payment orders whether oral, written, or electronic, will be in effect for a period of six (6) months. If requested by the Bank, you will confirm any stop payment order in writing within 14 days of an oral or electronic stop payment order, or within 7 days of the Bank's request, whichever is later. After six (6) months, a stop payment order will terminate and must be renewed in order to continue in effect. The Bank may pay any item that is presented following the lapse of any stop payment order. You will incur stop payment charges as disclosed in your account agreement with us.

### **XIV. Wire Transfer Services and ACH Services**

In addition to the other services described in this Agreement, the Customer may request access to certain funds transfer services, including wire transfers and ACH transactions. Funds transfers are available during specific business hours as described in this Section XIV. Administrators for the Customer may specify additional users with this authority. If the Customer, or any of its authorized representatives, use the Funds Transfer Services described in A. and B. below, the following condition(s) shall apply:

**A. Wire Transfers.** The Customer acknowledges that the wire transfer feature of Online Banking is an online entry system for issuing wire transfer orders between the Customer and the Bank. A separate Wire Transfer Agreement between the Customer and the Bank is required for use of this feature. This Wire Transfer Agreement shall govern the acceptance and liability for all wire transfer requests. Domestic wire transfer requests initiated/approved before 2:00 p.m. ET on a Business day will be processed that same Business day. International wire transfer requests initiated/approved before 4:00 p.m. ET on a Business day will be processed that same Business day. Domestic wire transfer requests completed after 2:00 p.m. ET a Business day, international wire transfer requests completed after 4:00 p.m. ET a Business day, or any wire transfer request completed on a Saturday, Sunday, Bank or Federal holiday will be processed the next Business day. You will incur wire transfer charges as disclosed in your account agreement with us.

**B. ACH Transactions.** A separate ACH Services Agreement between the Customer and the Bank is required for use of the ACH Transaction feature of the Service. The ACH Services Agreement shall govern the acceptance and liability for all ACH Transactions originated by the Customer, except for remote deposit service transactions initiated by Customer under a separate Remote Deposit Services Agreement between the Bank and Customer.

### **XV. Amending/Cancelling a Transaction**

Unless this Agreement or your User Guide provides otherwise, you do not have a right to cancel or amend a payment or transfer instruction once we have received it. If we attempt to reverse a transaction at your request, we assume no liability for any interest or losses that result if the reversal is not effected.

Requests to cancel a transaction must state the exact amount (dollars and cents) of the transaction you wish to stop. You agree to indemnify, defend, hold harmless and reimburse us for all expenses, losses, claims, actions, proceedings and damages we incur in effecting or attempting to effect any reversal. You are solely responsible for providing notice to the receiver/beneficiary that a reversal is being transmitted and the reason for the reversal no later than the settlement date of the reversing entry.

#### **XVI. Bank Rejection of Transactions**

Notwithstanding any other language in this Agreement, we may refuse any transfer or payment instruction without cause or prior notice.

#### **XVII. Cutoff Hours**

Services available through Online Banking are subject to processing cutoff hours: 2:00 p.m. ET for domestic wire transfer orders, 4:00 p.m. ET for international wire transfer orders, 3:00 p.m. ET for ACH transactions, and 9:00 p.m. ET for transfers and payments. Instructions received after the cutoff hour or on a non-Bank Business day may be deemed received as of the next Bank Business day. Services available through Online Banking may occasionally be unavailable due to needed maintenance or system/network interruptions.

#### **XVIII. Sufficiency of Available Funds**

- You authorize the Bank to withdraw, debit, or charge the necessary funds from your designated Bank account on the delivery or transfer date you designate.
- You agree that you will instruct us to make a withdrawal only when a sufficient balance is or will be available in your accounts at the time of the withdrawal.
- The completion of a transfer or payment is subject to the availability of sufficient funds (including any applicable overdraft protection plans) at the time the transaction is posted. If enough funds to complete the transfer or payment are not available, we may either (i) complete the transaction and overdraw the account, or (ii) refuse to complete the transaction. In either case, we may charge a non-sufficient funds (NSF), returned item, overdraft, or similar fee. Please refer to the applicable account agreement and fee schedule for details.
- At our option, we may make a further attempt to issue the payment or process the transfer request.
- The Bank is under no obligation to inform you if it does not complete a payment or transfer because there are non-sufficient funds or credit in your account to process the transaction. In this case, you are responsible for making alternate arrangements, or rescheduling the payment or transfer through use of Online Banking.

#### **XIX. Acknowledgment of Commercially Reasonable Security Procedures**

By using Online Banking, you acknowledge and agree that this Agreement sets forth security procedures for electronic banking transactions that are commercially reasonable. You agree to be bound by instructions, whether authorized or unauthorized, which the Bank implements in compliance with these procedures, unless you have given us prior notice of possible unauthorized use as described above (and we had a reasonable opportunity to act on such notice). You agree that in order to access Online Banking, the Bank may, in its sole discretion, require you to use security mechanisms and/or procedures that may change from time to time and that may include without limitation, security token hardware. You acknowledge that your continued use of Online Banking following notice of such changes shall constitute your acceptance of any new security mechanisms and/or procedures as commercially reasonable.

#### **XX. Creating and Managing Authorized Account Users**

**A. Administrators.** You shall designate at least one individual user as an “Administrator,” which means that this user will also be able to designate additional users of your online Business Banking service. Administrators shall be designated through use of the form at Schedule A. The Administrator will be able to assign Passwords to new users and grant access and user authority lesser than or equal to the Administrator’s level of access and authority regarding the online Business Banking service. The Online Banking privileges granted to Administrators by you are set forth in Attachment 1 to Schedule A. You agree that you are responsible for any online Business Banking service activity of any user that you add, including any Administrator, as well as any user the Administrator adds.

**B. User Access.** You agree that, by granting a user “Transactional” access, you will be allowing a user to transfer funds, perform account maintenance, view account transactions, and perform other services, such as stop payment, wire transfer, and ACH origination for the Online Account(s). “Inquiry” access allows a user to view account transactions. You are responsible for ensuring the authority of a user (or users) to access the online Business Banking service is revoked when such user(s) is/are no longer authorized to access Online Banking (including, without limitation, when such user has left your employment). In addition, you are responsible for ensuring the authority of a user with respect to a particular service (or services) within Online Banking is revoked when such user is no longer authorized to access such particular service(s) (including, without limitation, when such user’s responsibilities or position changes in your organization). You must also notify the Bank of any such revocation of authority, as set forth in subsection E of this Section XX.

**C. Creating and Managing Users.** The Administrator may add additional users to your online Business Banking service and may provide each user with their own unique User ID and User Password. For each user, the Administrator may designate the activity level—Inquiry or Transactional—for each linked account.

**D. Account Designations/Authorizations.** You will need to designate, on Attachment 1 to Schedule A, which accounts will be utilized for payments and transfers using services available through Online Banking. If you designate an account that requires more than one signature for the withdrawal or transfer of funds, you agree that we may act upon any instruction that is accompanied by the Company ID, Company Password, User ID(s), or User Password(s) designated by you or your Administrator for that account and the banking service in question. (Note: This may mean that we will act upon the instruction of only ONE person, even though the signature card for the account in question requires two or more signatures on checks.) As long as an instruction regarding an Online Account or Online Banking service is accompanied by the designated Company ID, Company Password, User ID(s), or User Password(s), the transaction will be deemed authorized by you.

**E. Notification of Revocation of Authority.** As the owner of the business account(s) linked to the online Business Banking service, you are responsible for informing the Bank’s e-Banking department (by calling the phone numbers below) any time a person associated with your business and listed on the signature card for each linked account has had their authority revoked, as well as when new individuals are given such authority. You are responsible for the actions of persons who have had their authority revoked with regard to the online Business Banking service until you give the Bank notice and the Bank has had adequate time to act on such notice. Such notice must be given separately from any other notices given to other Bank departments, by calling us at **(704) 991-2800**. You may also write us at:

**Uwharrie Bank  
Attn: e-Banking Department  
PO Box 338  
Albemarle, NC 28002**

## **XXI. Term and Termination**

**A. Term.** This Agreement will become effective on the date you signal your consent to its terms by clicking the “I Accept” button, and shall remain in full force and effect until termination in accordance with the following provisions.

**B. Termination for Cause.** We may immediately terminate your electronic banking privileges without notice to you under the following circumstances:

1. you do not pay any fee required by this Agreement when due; or
2. you do not comply with the agreement governing your deposit or loan accounts or your accounts are not maintained in good standing.

We may terminate your participation in Online Banking for any reason, including inactivity, at any time. We will try to notify you in advance in such case, but we are not obliged to do so. We will promptly notify you if we terminate this Agreement or your use of Online Banking for any other reason.

**C. Termination for Convenience.** **To terminate this Agreement, you must notify the Bank and provide your name, address, the service(s) available through Online Banking you are discontinuing, and the termination date of such service(s).** Your final charge, if any, for Online Banking will be assessed at the end of your statement cycle. You may notify the Bank regarding termination by telephone, e-mail, or by writing a letter, using the contact information provided at the end of this Agreement. You may also write a letter and give it to a Customer Service Representative at any of the Bank’s locations.

If you are not paying a monthly service charge for Online Banking, we may terminate this Agreement if you do not sign on to Online Banking during any consecutive 180-day period. If your online Business Banking service is terminated, you must contact us to have Online Banking activated before you will be able to schedule any transaction through Online Banking.

**D. Effect of Termination.** If you choose to terminate Online Banking, any unprocessed payments will **not** be cancelled. **You must therefore cancel any prescheduled fund transfers prior to notifying us that you are discontinuing the online Business Banking service.** The Bank will terminate the online Business Banking service within two (2) Business days from the date we receive your request to discontinue Online Banking. However, the Bank will not be responsible for any unprocessed or scheduled payments that are made after you terminate Online Banking. Termination of Online Banking, by itself, does not terminate your Bank account or account agreements.

## **XXII. Warranty Limitations**

We make no representation that Online Banking is or will be uninterrupted or error-free. Our sole obligation to you for lack of availability or any interruption of, Online Banking is to use commercially reasonable efforts to resume Online Banking. THIS IS OUR ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY. IN NO EVENT SHALL WE BE RESPONSIBLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR DIRECT DAMAGES ARISING FROM OR RELATING TO ONLINE BANKING, EXCEPT TO THE EXTENT STATED IN THIS AGREEMENT OR REQUIRED BY LAW. WE MAKE NO WARRANTIES TO YOU REGARDING THE ONLINE BUSINESS BANKING SERVICE, AND WE DISCLAIM ALL IMPLIED WARRANTIES (INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE).

## **XXIII. Liability**

**A. Our Liability.** This section explains our liability to you only to the extent that any other agreements, notices or disclosures have not separately disclosed our liability. In no event shall we be liable to you for

failure to provide access to your accounts via Online Banking. Unless otherwise required by applicable law, we are only responsible for providing the online Business Banking service as delineated in this Agreement. Our liability is limited to the amount of any material losses or damages incurred by you that results directly from our gross negligence. You acknowledge that our Online Banking fees have been established in contemplation of: (a) these limitations on our liability; (b) your agreement to review statements, confirmations, and notices promptly and to notify us immediately of any discrepancies or problems; and (c) your agreement to assist us in any loss recovery effort.

**B. Limitation of Liability.** Notwithstanding any other language in this Agreement, the Bank will not be liable in any way for damages you incur for any of the following reasons:

1. If through no fault of the Bank, you do not have enough money in your account to make the transfer.
2. If circumstances beyond our control (including, but not limited to, fire, flood, power outage, improper transmission, equipment or technical failure or breakdown, or handling of payments by a third party) prevents the transfer of funds despite reasonable precautions that we have taken.
3. If there is a hold on your account, or if access to your account is blocked, in accordance with banking policy.
4. If your funds are subject to a legal proceeding or other encumbrance restricting the transfer.
5. If your transfer authorization terminates by operation of law.
6. If you believe someone has accessed your accounts without your permission and you fail to notify the Bank immediately.
7. If you have not properly followed the instructions on how to make a transfer included in the online Business Banking.
8. If we have received incomplete or inaccurate information from you or a third party involving the account or transfer.
9. If we have a reasonable basis for believing that unauthorized use of your online Business Banking service or account has occurred or may be occurring or if you default under this Agreement, the deposit account agreement, a credit agreement or any other agreement with us, or if we or you terminate this Agreement.
10. If your account is closed.
11. If, pursuant to a Cross-Owner Transfer, any funds are removed from any account designated by you or your agent for use in Cross-Owner Transfers.
12. If the transfer or payment would cause the account to become overdrawn beyond the balance of the account plus any overdraft protection.
13. If you, or anyone you allow, commits fraud or violates any law or regulation.
14. If any electronic terminal, telecommunication device or any part of the electronic funds transfer system is not working properly.

15. If you have not provided us with complete and correct payment information, including without limitation the name, address, account number, and payment amount of the payee on a payment, or if there are technical problems with our receipt of information or instructions from you.
16. If the person or entity to which you direct payment mishandles, delays, fails or refuses to accept a payment sent by us.
17. If there are delays in mail delivery.
18. If there are changes to the payee's address or account number unless we have been advised of the change in advance.
19. If there is a failure of any payee to correctly account for or credit the payment in a timely manner.
20. If there are exceptions that would prevent the successful completion of a wire transfer transaction, including but not limited to customer revocation of the transaction, stop payment by the customer, using an account that is invalid, closed, or that cannot be found, or administrative returns based on a bad effective date, format errors, or use of a non-transaction account.
21. If applicable law prevents completion of the transaction.
22. As a result of any other circumstances beyond the control of the Bank.

IN NO EVENT SHALL WE HAVE ANY LIABILITY TO YOU OR ANY THIRD PARTY FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES RESULTING FROM OR ARISING OUT OF THIS AGREEMENT.

**C. Indemnification.** You agree to indemnify, defend and hold harmless us, our affiliate companies, directors, officers, employees and agents against any third party claim, demand, suit, action, losses, costs, fines, penalties or damages (including court costs and reasonable attorneys' fees) related to an Online Banking account.

**D. Computer Equipment, Software, and Service Providers.** We will not be liable for any errors or failures resulting from any malfunction of your computer or any computer virus, malware, spyware or other problems related to your computer equipment as a result of using Online Banking. The Bank highly recommends the use of manufacturer-recommended virus detection software and firewalls. We suggest that you routinely scan your PC using manufacturer-recommended virus, malware, spyware detection software. An undetected virus may corrupt, compromise and/or destroy your confidential information, programs, files, and your hardware. We are not responsible for any error, damages, or other losses you may suffer due to the malfunction or misapplication of any system or service provider you use, including without limitation your browser (Microsoft Explorer®, Netscape Navigator®, or otherwise), your Internet service provider (ISP), your personal financial management software or other software, (such as Quicken®, Microsoft Money®, or QuickBooks®), or any equipment you may use (including your telecommunications facilities, computer hardware and modem) to access or communicate with Online Banking. You are responsible for the accuracy of the information you input.

**E. Access.** We will not be liable for failure to provide access or for interruptions in access to Online Banking due to a system failure or due to other unforeseen acts or circumstances.

**F. Failure or Delay in Making Payments.** If we fail or delay in making a payment or transfer pursuant to your instructions, or if we make a payment or transfer in an erroneous amount that is less than the amount per your instructions, unless otherwise required by law, our liability shall be limited to interest on the amount that we failed to timely pay or transfer, calculated from the date on which the payment or



transfer was to be made until the date it was actually made or you canceled the instructions. We may pay such interest either to you or the intended recipient of the payment or transfer, but in no event will we be liable to both parties, and our payment to either party will fully discharge any obligation to the other. If we make a payment or transfer in an erroneous amount that exceeds the amount per your instructions, or if we permit an unauthorized payment or transfer after we have had a reasonable time to act on a notice from you of possible unauthorized use as described above, unless otherwise required by law, our liability will be limited to a refund of the amount erroneously paid or transferred, plus interest thereon from the date of the payment or transfer to the date of the refund, but in no event to exceed 60 days' interest. If we become liable to you for interest compensation under this Agreement or applicable law, such interest shall be calculated based on the average federal funds rate at the Federal Reserve Bank in the district where the Bank is headquartered for each day interest is due, computed on the basis of a 360-day year. **Unless otherwise required by law, in no event will the Bank be liable to you for special, indirect or consequential damages including, without limitation, lost profits or attorney's fees, even if we are advised in advance of the possibility of such damages.**

#### **XXIV. Statements and Notices**

Information on transfers to or from your accounts will be reflected on your periodic statements and will be available to you on-line. Unless otherwise required by law, we are not required to provide you with any other notice of the receipt, transmittal or debiting of wire transfers or other transfers.

You agree to notify us immediately if you discover: (a) any error or discrepancy between your records and the information we provide to you about your accounts or transactions (e.g., in a statement, confirmation, or electronic report); (b) unauthorized transactions involving any account; (c) a breach in the confidentiality of any Company ID, Company Password, User ID(s), or User Password(s) or User Guide; or (d) other problems related to services available through Online Banking. You must send us a written notice of any discrepancy or other problem, including a statement of the relevant facts, within a reasonable time (not to exceed 15 days from the date you first discover the problem or receive information reflecting the problem, whichever occurs first). If you fail to notify us within 15 days, you agree that, in addition to any other limitations on our liability: (a) in the case of an erroneous funds transfer, you will be liable for all losses up to the amount thereof (as well as any loss of interest), that result from your failure to give us such notice or that might have been prevented by your giving us such notice; and (b) in the case of an unauthorized funds transfer, we will not be liable for any loss of interest that results from your failure to give us such notice or which might have been prevented by your giving us such notice.

Unless otherwise agreed, notices required by this Agreement must be in writing. Notices to you may be mailed or sent to you electronically at the statement, email, or mailing address shown for you in our deposit or Online Banking records. Notices to us must be mailed or delivered to us at Uwharrie Bank, PO Box 338, Albemarle, NC 28002.

#### **XXV. Your Records**

This Agreement and the services available through Online Banking are not intended to relieve you of any obligation imposed by law or contract regarding the maintenance of records or from employing adequate audit, accounting and review practices as are customarily followed by similar businesses. You agree to retain and provide to us, upon request, all information necessary to remake or reconstruct any deposit, transmission, file or entry until ten (10) Bank Business days following receipt by us of the deposit, file, entry, transmission, or other order affecting an account.

#### **XXVI. General Terms and Conditions**

**A. Relation to Other Agreements.** In addition to this Agreement, you and the Bank agree to be bound by and comply with the requirements of the agreements applicable to each of your Online Accounts. When

you link an account to Online Banking, you do not change the agreements you already have with us for that account. Your use of Online Banking is your acknowledgment that you have received these agreements and intend to be bound by them. This Agreement supplements (and supersedes where inconsistent) the terms of your deposit agreement, or other applicable account agreement, with us. Together, they constitute the entire agreement between you and us with respect to Online Banking and the services available through Online Banking. Each month, we will automatically deduct any fees related to Online Banking from the Bank account you specify.

**B. Settlement of Obligations.** You authorize us to obtain payment of your obligations to us arising under this Agreement from time to time by (a) initiating debit or credit transfers to any of your accounts or (b) deducting the payment from the amount of any bank transfer. Such obligations include, without limitation; fees owed to us and settlement for bank transfers initiated through Online Banking. At the time any account is closed (whether by you, by us, or otherwise) or any of the services available through Online Banking is terminated (whether by you, by us, or otherwise), you agree that all such obligations will be immediately due and payable to us, and authorize us to withhold the amount of any such obligations from any account. Debiting an account or deducting payment from the amount of any bank transfer is not the Bank's exclusive remedy under this or any other section of this Agreement and the Bank will not be deemed to have made an election of remedies by making any such debit or deduction on any one or more occasions.

**C. Other Charges.** You should review other disclosures including the charges that may be imposed for electronic funds transfers or the right to make transfers listed in the fee schedules accompanying those disclosures and the fee schedule contained in this Agreement. For example, depending on how you use Online Banking, you may incur charges for things such as NSF fees, wire transfer fees, stop payment fees, research fees, returned item, overdraft or similar fees, excess transaction fees for payments or transfers from money market or savings accounts, or other fees. The Bank may charge you a research fee of \$25 per hour for an inquiry about a transaction that occurred more than 180 days before the date you made the inquiry. This fee will be waived if we determine that a Bank error occurred.

**D. Changes and Modifications.** The Bank may modify the terms and conditions applicable to Online Banking at any time. For example, we may add, remove or amend terms or services. We will post a notice of any such change on the online Business Banking service website. The revised terms and conditions shall be effective at the earliest date allowed by applicable law. If you initiate transfer of funds through Online Banking after the effective date of a change, you indicate your agreement to the change. We reserve the right to terminate this Agreement and your use of Online Banking in whole or in part at any time without prior notice.

**E. Agents.** You will not allow others to provide instructions to us (e.g., wire transfer orders) on your behalf without our prior written consent. You will be solely responsible for the acts and omissions of such agents. You agree to indemnify, defend and hold us harmless from any actions, claims, proceedings, damages, losses and costs which you or we incur as a result of their actions or omissions.

**F. Financial Information.** The Bank is required by its regulators to analyze its business customers' financial information on an ongoing basis. You agree to provide us, at least annually, with personal and corporate financial statements, personal and corporate tax returns, bank statements (from other financial institutions) and, upon our request, other such financial documentation.

**G. Monitoring of Communications.** You agree on behalf of yourself, your employees and agents that we may monitor and record your telephone and electronic communications in connection with the services available through Online Banking at any time, without further notice to you or any party to the communication.

**H. Compliance with Laws.** You agree to comply with all applicable laws and regulations when using Online Banking. You agree not to initiate any wire transfer or payment that would violate the economic sanctions administered by the U.S. Treasury's Office of Foreign Assets Control.

**I. Security Changes.** In the event that an immediate change is needed to ensure the security of the online system, we will post a notice of any such change on the online Business Banking service website. You may choose to accept or decline changes by continuing or discontinuing the service(s) available through Online Banking to which the changes relate. We reserve the option to waive, reduce, or reverse charges or fees in individual situations. Changes to fees applicable to specific accounts are governed by the account disclosure applicable to the account in question.

**J. Contact by Bank.** No Bank employee, or any company affiliated with Online Banking, will contact you via e-mail or phone requesting your Company ID, Company Password, User ID, or User Password, or account information. If you are contacted by anyone requesting this information, please contact us immediately.

**K. Assignment.** We may assign this Agreement to an affiliate of the Bank or any successor in interest in the event of a merger, reorganization, change of control, acquisition or sale of all or substantially all assets of the business to which this Agreement is related without your consent. You may not assign any right or delegate any obligation under this Agreement without our prior written consent.

**L. No Third Party Beneficiaries.** This Agreement is made for the exclusive benefit of you and us. No third party has any rights under this Agreement.

**M. No Third Party Use.** Unless you have our prior written consent, you may not use the services available through Online Banking to process transactions for third parties or permit others to initiate Online Banking transactions on your behalf.

**N. Security Interest.** You grant us a security interest in your Bank accounts to secure the repayment of any overdraft or other obligation that you incur under this Agreement.

**O. Waivers.** Any waiver by us must be in writing to be effective. Our waiver of any right will not be deemed a waiver of other rights or of the same right at another time.

**P. Disclosure of Information.** We will only disclose information to third parties about your account or transfers you make under the following circumstances:

- where it is necessary for the provision of Online Banking and for completing transfers;
- in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- in order to comply with government or court orders, or other reporting requirements, or as otherwise required by law;
- to help prevent fraud or protect confidential customer information from misuse;
- if you give us your permission;
- to the Bank's affiliated companies.

**Q. Headings.** The headings set forth in this Agreement or any schedules thereto are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement or schedules to this Agreement.

**R. Severability.** If one or more provision(s) of this Agreement is or are held to be invalid, illegal or unenforceable under applicable law, the offending portions of such provisions, or such provisions in their

entirety, to the extent necessary, shall be severed from this Agreement, and the balance of this Agreement shall be enforceable in accordance with its terms.

**S. Governing Law.** This Agreement is governed by, and shall be construed in accordance with, the laws of the State of North Carolina, except that any conflict of laws rule of that jurisdiction that may require reference to the laws of some other jurisdiction shall be disregarded. Any lawsuit brought to enforce any provision of this Agreement shall only be brought in a state court in Stanly County, North Carolina, or the nearest federal court to said County.

**T. Notices.** Unless otherwise required by applicable law, any notice or written communication given pursuant to this Agreement may be sent to you electronically. We cannot act on instructions sent by you from an external e-mail address. If your external e-mail address changes or becomes disabled, please contact the Bank immediately via e-mail at [e-Banking@uwharrie.com](mailto:e-Banking@uwharrie.com) so that we can continue to provide you with electronic notifications. Unless indicated otherwise in this Agreement, notices to the Bank may be sent to:

**email: [e-Banking@uwharrie.com](mailto:e-Banking@uwharrie.com)**  
**phone: (704) 991-2800**