



## **Century Bank and Trust Company**

Wire Transfer Department  
400 Mystic Avenue  
Medford, Massachusetts 02155

This Wire Transfer Agreement (the "Agreement") is between the undersigned customer ("Customer") and Century Bank and Trust Company ("Century"). The words "you," "your," and "yours" refer to the Customer. The words "we," "us," and "our" refer to Century. Other words or phrases not defined in this Agreement shall have the meaning ascribed thereto in Article 4A of the Uniform Commercial Code of the Commonwealth of Massachusetts ("UCC 4A").

### **I. Service Provided**

Century operates a wire transfer service ("Service") enabling account holders to transfer available funds from deposit accounts maintained with Century to other accounts maintained elsewhere. By entering into this Agreement, you will have access to this Service and you will agree that your use of the Service shall be subject to all the terms and conditions contained herein.

### **II. Authorized Representatives**

Your authorized representatives (each an "Authorized Representative") and your designated accounts with us (each an "Account") and any dollar limit for any transfer request (a "Dollar Limit") are designated on Exhibit B attached hereto and made part hereof. We will assign a unique Personal Identification Number ("PIN") for each Authorized Representative and advise you of each such PIN assigned. We reserve the right to change any PIN at any time upon notice to you.

You shall be responsible for the security of each PIN and for its unauthorized use. If at any time you believe that any such PIN has become known by some unauthorized person or you wish to terminate the authority of any Authorized Representative, you shall notify us immediately by telephone and confirm that notification in writing. After receipt of such telephone notice, we shall within a reasonable time, implement the notice and shall no longer act on instructions containing the PIN(s) or given by such Authorized Representative identified in such notice. Within a reasonable period thereafter, we will issue a new PIN.

From time to time, you may change Authorized Representatives, Accounts and Dollar Limits by written notice to us. Such change shall become effective the second day on which we are open for business following the date of the receipt. Notices or advices to us will be sent to our address as indicated on the first page of this Agreement.

### **III. Initiating Transfers**

An Authorized Representative may request that we transfer available funds from an authorized Century Bank account to any other account at another bank through the Federal Reserve's wire transfer system or through any correspondent bank we choose. Such request (a "payment order" or "order") may be made either by telephone on a recorded line in Century's wire room, via the Internet or in person as outlined herein.

## **IV. Executing Orders**

### **A. Criteria for Executing Orders**

We may execute your order at our discretion. We will not execute your order if it does not satisfy the following criteria:

1. The order must be made by an Authorized Representative;
2. The order comply with the Security Procedures set forth on Exhibit A attached hereto and made part hereof (the "Security Procedures");
3. The Account designated to be charged must have a sufficient available balance; and
4. The order (other than "Repetitive Transfers" as defined below) must contain all of the following information: (a) the account number of the Account from which funds are to be withdrawn, (b) the amount to be transferred, (c) the name of the beneficiary's bank, (d) the routing and transit number of the beneficiary's bank and (e) the name and account number of the beneficiary of the order.
5. The bank will verify that the payment order is in compliance with all applicable laws and regulations of the United States including the sanctions laws administered by the Office of Foreign Assets Control (OFAC).

### **B. Timing of Execution of Orders**

The following rules govern the timing of the execution of your orders:

1. We may treat any order received by us after 3:30 p.m. on a Wire Transfer business day (our "cut-off hour") (i) as received before the cut-off hour or (ii) as received at the opening of the next Wire Transfer business day. An order is deemed to be received upon completion of the transmission to us and compliance with the Security Procedures and internal processing procedures.
2. We may handle orders received from you in any order regardless of the order in which they are received.

### **C. Repetitive Orders**

Each payment order to be made on a recurring basis from the same Account to the same beneficiary and account at the same payee bank (a "Repetitive Payment Order") shall initially be established by delivery to us of a Wire Transfer Repetitive Payment Order form, executed by the Customer or an authorized officer of the Customer and verified by us in compliance with the appropriate Security Procedure. Upon such verification, we will provide you with a repeat code for such Repetitive Payment Order. If the repeat code is not used with the Repetitive Payment Order, we will treat the order as a non-repetitive order. If you use an incorrect repeat code, we shall not be obligated to execute the payment order, but if we execute such a payment order you shall be obligated to pay the amount of the order as provided herein.

### **D. Debits and Overdrafts**

We may debit any Accounts or any other accounts you maintain with us, or may set off against any amount we owe to you, for any order we execute pursuant to this Agreement, even if the debit creates or increases an overdraft in that account.

**E. Identification by Number**

If your payment order identifies any bank by both name and indentifying number any bank may rely solely on the indentifying number even if it identifies a bank other than the one named.

**F. Intermediary Banks**

Unless otherwise instructed by you, in executing an order, we may issue an order to an intermediary bank through which an order conforming to your order can be issued to the beneficiary's bank.

**G. Recording of Communications**

All telephone conversations or data transmission made in connection with this Agreement may be recorded and retained by either party by use of any reasonable means.

**V. Cancelling and Amending Orders**

You may request that we attempt to cancel or amend an order previously received from you, provided that any such request is in compliance with our Security Procedures. We shall use reasonable efforts to act on such a request for cancellation or amendment, but shall have no liability for failure to effect such cancellation or amendment. You agree to indemnify us against any loss, liability or expense (including attorney's fees and expenses) resulting directly or indirectly from transmittal of such request. Cancellation of an order upon your request will relieve us of any further obligation to act with respect to such order.

**VI. Notice of Rejection of Orders**

We will promptly notify you of any rejection of an order or our failure to execute an order. Upon such notification, we shall have no further obligation to act with respect to such order. We will refund any fees that you have paid us for an order that we have rejected or failed to execute.

**VII. Confirmation, Account Reconciliation**

We will send you written confirmation of each payment order executed or received by us electronically or via first class mail to your current address on file. You will notify us immediately of any payment order that was not authorized or properly executed. We will not be liable for any order that was not authorized or was erroneously executed unless you notify us in writing that a payment order was not properly authorized or executed within thirty (30) days following your receipt of the confirmation advice or periodic account statement, whichever you first receive.

If a payment order received by us purports to have been sent or authorized by you but was not authorized by you, the liability of the parties will be governed by the applicable provisions of the UCC 4A.

**VIII. Fees**

Fees for this Service shall be in accordance with our published fee schedule as changed from time to time, which schedule is available to you upon request.

**IX. Indemnification and Liability**

We shall be responsible only for performing the Service as expressly provided in this Agreement, and shall be liable only for our gross negligence or lack of good faith in performing the Service. For tasks for which we are held by UCC 4A to a standard of ordinary care which cannot be waived, "ordinary care" shall mean reasonable commercial standards of the banking industry. We shall not be responsible for detecting any error contained in any payment order sent by you to us, nor shall we be responsible for your acts or omissions (including without limitation the amount, accuracy, timeliness of transmittal, or due authorization with respect to any payment order received from you) or those of any other person, including without limitation, the Federal Reserve Bank or transmission or communications facility, any receiving bank or beneficiary (including without limitation the rejection of payment order by such beneficiary or beneficiary's bank), or any other bank, and no such person shall be deemed our agent.

You agree to indemnify us and to hold us harmless from any cost, liability, or expense (including reasonable attorney's fees) arising out of any claim by a third party alleging that any payment order contravenes or comprises the right, title or interest of any third party, or contravenes any law, rule, regulation, ordinance, court order, or other mandate or prohibition with the force and effect of law, unless the claim arises out of our gross negligence or bad faith.

Without limiting the generality of the foregoing provisions, we shall not be liable for any inability to act or delay in acting if such inability or delay arises out of causes beyond our control, including without limitation any accident, legal constraint, interruption of transmission or communication facilities, equipment failure, system failure, war, emergency condition or labor dispute. In addition, we shall be excused from failing to execute or from a delay in executing a payment order if such execution would result in our having exceeded any limitation upon our intraday net funds position established pursuant to Federal Reserve guidelines or in our otherwise violation any provision of the Federal Reserve's large-dollar risk control program.

**We will be liable only for your actual damages and only to the extent such damages are recoverable under UCC 4A. In no event shall we be liable for any consequential, special or indirect loss or damage which you may incur or suffer in connection with this Agreement or Service, whether or not such damages relate to services covered by UCC 4A, including without limitation, loss or damage from subsequent wrongful dishonor resulting from our acts pursuant to this Agreement, regardless of whether the likelihood of such loss or damage was known by us and regardless of the basis, theory, or nature of the action on which a claim is asserted.**

## **X. Notices**

Notices to Century shall be given to Century's address set forth above to the attention of the Wire Department. Notices to you may be sent to you via first class mail or any other commercially reasonable means, including electronically, to your current address on file with us. Notices to you shall be deemed given upon sending. Notices to Century shall be deemed given upon receipt.

## **XI. General Provisions**

### **A. Changes**

From time to time, we may change any of the terms and conditions contained herein, including, without limitation, our business hours or any cut-off hours. Such changes will become effective upon notice of the change or such later date as may be stated in our notice to you.

### **B. Severability**

If any part or provision of this Agreement shall be held to be illegal, invalid or unenforceable by any court or tribunal of competent jurisdiction, then such invalidity or unenforceability shall affect only such part or provisions of this Agreement in any jurisdiction.

### **C. Termination**

You may terminate your use of the Service and this Agreement at any time by notice in writing. Such termination shall become effective the second business day following the day of the receipt. We reserve the right to terminate the Service, or any part thereof, or this Agreement, immediately upon notice to you. Any termination of the Agreement shall not limit any of your obligations to us arising out of transactions occurring prior to such termination.

### **D. Assignment**

This Agreement is for the benefit only of the undersigned parties hereto and is not intended to and shall not be constructed as granting any rights to or otherwise benefiting any other person. You may not assign or transfer any of your rights or obligations under this Agreement.

**E. Entire Agreement**

This Agreement constitutes the entire agreement and understanding between the parties relating to the Service as of the date hereof and supersedes all prior agreements and understandings between the parties relating to the Service.

**F. Headings**

Headings are for convenience only and are not deemed to be a part of the terms of the Agreement.

**G. Governing Law**

This Agreement shall be governed by the laws of the Commonwealth of Massachusetts (excluding the laws applicable to conflicts or choice of law) and applicable federal law. Rights and obligations of you or us with respect to any payment order carried out through the use of Fedwire shall be subject to any applicable laws, the Regulations of the Board of Governors of the Federal Reserve system, and the operating circulars of the Federal Reserve Banks. If a payment order is part of a Wire Transfer of which other parts are subject to the Electronic Fund Transfer Act of 1978 (as in effect from time to time), all actions and disputes between you and us concerning that payment order shall be determined pursuant to UCC 4A as varied by this Agreement. Any suit for the enforcement of this Agreement may be brought in the courts of the Commonwealth of Massachusetts or any federal court sitting therein and the parties hereby consent to the nonexclusive jurisdiction of such court.

**H. Waiver of Jury Trial**

**YOU HEREBY WAIVE YOUR RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT.**

**In Witness Whereof**, the parties hereto have caused this Agreement to be executed by them or by their duly authorized officers as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**CUSTOMER**

**BANK**

\_\_\_\_\_  
Customer/Company Name

\_\_\_\_\_

\_\_\_\_\_  
Address

\_\_\_\_\_

\_\_\_\_\_  
By (signature)

\_\_\_\_\_  
By (signature)\*

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\* By accepting this agreement, the Account Officer has verified that the company's representative whose name and title appears on this page, is authorized to execute this Agreement as per the **Resolutions and Authorities for Opening and Maintaining Accounts and for Borrowing**, on file at the Branch of Account or your signature card if you are a personal account holder.

## Wire Transfer Agreement

### Exhibit A Security Procedures

The following Security Procedures apply to the Wire Transfer Agreement. We may change any of the following security procedures at our option upon written notice to you.

#### **I. Security Procedures for Telephone Payment Orders (or cancellations)**

The following Security Procedures apply to telephone payment orders (or cancellations) made pursuant to the Wire Transfer Agreement:

A. Each payment order (or cancellation) must be initiated by an Authorized Representative who must identify him/herself by means of name and the correct PIN.

B. We will call back an Authorized Representative (other than the Authorized Representative initiating the payment order) for all non repetitive wires in excess of \$100,000 (in excess of \$500,000 if you are a State, County or Municipal entity). Such Authorized Representative/customer must identify him/herself by means of name and PIN. If no Authorized Representative/customer is available, we will call back a holder of the Account to be charged. We will then confirm the payment order by obtaining from that person information regarding the payment order, the name of the beneficiary and the beneficiary's account number. If no Authorized Representative or Account holder is available, we may rely upon the judgment of your Account Officer, who is familiar with your account, to verify the authenticity of the wire transfer instructions received by us in your name, and you agree that we shall be protected in relying upon the judgment of such officer. In addition we may at our discretion make calls back to you with regard to such payment orders in any amount. We will not make calls back to you in connection with Repetitive Payment Orders or cancellations.

#### **II. Security Procedures for Payment Orders Requested in Person**

The following Security Procedures apply to payment orders (or cancellations) made pursuant to the Wire Transfer Agreement at a location designated by us for that purpose:

A. Each payment order requested in person must be made by an Authorized Representative.

#### **III. Security Procedures for Establishment of Repetitive Payment Orders**

The following Security Procedures apply to establish Repetitive Payment Orders under the Wire Transfer Agreement:

A. Each Repetitive Payment Order must be established by delivery to us of a Wire Transfer Repetitive Payment Order Form signed by the Customer or an authorized officer of the Customer. These forms are available by contacting your account officer or contacting the wire department at 781-393-4633.

B. We will confirm the Repetitive Payment Order with the Customer by reviewing the Account to be charged, the name of the beneficiary, the beneficiary's bank and the beneficiary's account number. We will then supply the Customer with a repeat code with respect to such Repetitive Payment Order.

#### **IV. Security Procedures for Internet Payment Orders**

The following Security Procedures apply to payment orders transmitted through our Internet banking web site (the "Web Site") pursuant to the Wire Transfers Agreement:

A. The Web Site is housed on secure state-of-the-art servers. All data transmission is protected by 128-bit encryption, and your account number will not be transmitted over the Internet.

B. Each payment order must be initiated by an Authorized Representative who has logged on to the Web Site using his or her correct personal Internet Banking user name and password.

**Wire Transfer Agreement**

**Century Bank™**      **Exhibit B**  
**Wire Transfer Authorization Schedule**

**Customer:** \_\_\_\_\_ **Telephone Number:** \_\_\_\_\_  
**Mailing Address:** \_\_\_\_\_  
\_\_\_\_\_

Please be advised that each of the following persons is authorized to make and confirm funds transfer requests from our accounts listed below.

**Accounts to be Debited (charged)**

Account Number	Account Title	Account Number	Account Title
1		9	
2		10	
3		11	
4		12	
5		13	
6		14	
7		15	
8		16	

**Authorization Representative**  
(Minimum of Two)

Name	Title	Phone	*Authorized Limit per Payment Order	Authority All Transfers or "Repetitives Only"

\* This section must be completed with a specified dollar amount or the word "unlimited" for each individual.

The company agrees to notify the Bank's Wire Transfer Department, at the address indicated on page 1, in writing, of any changes in authorizations provided above.

Authorized Customer \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
(If personal, a signatory of the account)