

FIRST BANK CHICAGO

SUMMARY OF CHANGES IN TERMS TO TREASURY MANAGEMENT SERVICES AGREEMENTS

We recently updated the terms and format of the First Bank Chicago (“*Bank*”) Treasury Management Services Agreements and are providing the Summary of Changes in Terms (“*Summary*”) about the updates and change in format. This Summary does not cover all of the updates and reading this summary is not a substitute for reading the modified Treasury Management Services Agreement. This Summary is intended for your use only and is not to be shared or otherwise distributed. These changes become effective to your Services Agreement with the Bank as of August 1, 2020.

- Treasury Management Services Agreement (the “Agreement”): This new form of Agreement combines the Bank’s ACH Origination Agreement, Wire Transfer Agreement, Remote Deposit Agreement, and other service terms set out below into one comprehensive document. The benefits are to eliminate the exchange of individual agreements and streamline the addition or cancellation of treasury products or services. This new Agreement addresses, among other things: (a) activating a product or service; (b) designating an authorized individual; (c) making changes to an existing authorized user security level access, and (d) adding Related Entities (as defined in the Agreement).
- Agreement structure: The general provisions setting forth general contract terms, and the terms for each of Services in the Agreement (the “*Service Terms*”), are structured as follows: (i) General Provisions pages 4-18; (ii) Commercial Online Banking, pages 19-22; (iii) Data File Retrieval and Delivery, page 22; (iv) ACH Origination, pages 23-28; (v) Lockbox, pages 28-30; (vi) Positive Pay, pages 30-32; (vii) Remote Deposit, pages 33-41; and (viii) Wire Transfer, pages 41-43.
- Notices (Section 3(e) of the General Provisions). Set forth that the Bank may deliver notices electronically.
- Limitations of Liability (Section 18 of the General Terms). These terms clarify the Bank’s liability under the Uniform Commercial Code for electronic funds transfers.
- Termination of the Agreement (Section 20 of the General Terms): This new section allows either party the option to terminate the Agreement, with or without cause, in its entirety or with respect to one or more specified Service(s), at any time upon thirty (30) days written notice to the other party.
- Commercial Online Banking (Page 19): The Bank’s Online Banking System (including the use of the Mobile App) is now a Service and not a separate agreement.
- Data File Retrieval and Delivery Service (Page 22): This new addition, Data File Retrieval and Delivery; is a file exchange facility for Clients, which is intended to ensure a convenient, reliable, efficient and secure means to obtain various informational data files from Bank or deliver files to Bank for processing.
- Appointment and Management of Administrators: The Commercial Online Banking Services, Section 4(b), clarify that Client may designate a person as an Administrator to be the primary contact for purposes of communicating with Bank regarding Commercial Online Banking and the other Services, including for the purpose of movement of funds, adding/deleting other authorized Users.
- ACH Origination Services (Page 23): This section has been updated to clarify the Client’s obligations under the NACHA Rules, and clarifies the Bank’s rights to require the Client to establish an ACH Reserve Account or terminate the Services in the event the Bank deems, in its sole discretion, that a Client’s continued use of the ACH Origination Service subjects the Bank to additional risks.
- Fraud Prevention/Positive Pay (Page 30): Positive Pay Service Terms have been updated to state that these Services can reduce the possibility of loss to you or the Bank as a result of fraudulent activity on your Account. You are not required to accept or use the Service, but if you choose not to accept and use Positive Pay, you shall be responsible for all losses that could have been prevented had you accepted and used Positive Pay.
- Security Procedures: The General Provisions and certain Service Terms set forth a Client’s obligations to comply with the Security Procedures recommended by the Bank when using the Services. Also, a new “Security Procedure Guide” has been created which supplements and describes those Security Procedures offered and recommended by Bank when using the Services, and provides a more comprehensive, “Best Practices” approach to security strategy.

Please contact your Relationship Manager or Treasury Management Operations at tmanagement@firstbankchicago.com or 1-847-897-7600 if you have any questions about these or any other terms in your Agreement. Thank you for continuing to bank with First Bank Chicago.