



Positive Pay Agreement (Checks)

THIS AGREEMENT entered into this _____ day of _____, _____ is by and between Country Bank (“Bank”) and _____ (“Company” or “you”). In consideration of the agreement set forth below, the parties hereto agree as follows:

1. In order to participate in Positive Pay, you must have at least one Country Bank Account. If you are applying for Positive Pay with another person or persons, at least one signer must have full signing authority on the accounts listed on the application. All authorized signers (including users with access who are not authorized signers) on the account must sign the application for Positive Pay. If there is any change of ownership or signing authority on any of the account(s), notification must be immediately provided to Country Bank. By signing this agreement, the account holder(s) gives authority for other applicants/authorized users listed below to have full access and privileges to the account(s) to which this agreement applies.
2. You have the right to terminate Positive Pay at any time upon delivery of written notice to Country Bank. Country Bank has the right to terminate its obligation to provide Positive Pay to you upon ten days prior written notice.
3. You agree that Country Bank has the right to change the fees for Positive Pay upon ten days prior written notice to you. In addition, Country Bank has the right to amend these rules from time to time providing you with a copy of the amended rules.
4. You agree to waive and release any claims against Country Bank arising in any way or that may be related to Positive Pay except for those claims resulting solely from the negligent acts or omissions of the Bank. You agree that you are solely responsible for any loss due to use of this account by any applicant/authorized user.
5. If you order or print checks from any check-printing vendor other than Country Bank, you agree to insure the MICR encoding ink is of high quality. Not using high quality MICR ink could result in a large number of Positive Pay violations and high costs to you.
6. It is not required that you have any type of accounting software to utilize this service as you also have the ability to manually upload a Positive Pay file to our system. If you do have software that will create a Positive Pay file, our system can be customized to fit your software formatting requirements. We do ask that if you are going to use software to upload a Positive Pay file to our system that you send us a test file created by your software so that we can input your software’s format into our system to allow you to upload.
7. The Positive Pay file must be uploaded or manually uploaded to our system 24 hrs before disbursing checks. Positive Pay files can be uploaded or manually uploaded into our system on a monthly, weekly, daily, and/or hourly basis.
8. Positive pay verifies your Positive Pay file against checks being presented to Country Bank for payment. Any item presented to Country Bank for payment that does not match the Positive Pay file will be an exception or violation of this agreement. The following sets forth the description of an exception or violation:
 - a. Items presented for payment through Country Banks in-clearings (deposited items) not matching your issue file will be *exceptions*. You will have an automated option within NetTeller to work with your exceptions as they arise. It is your responsibility to work your Positive Pay Exceptions daily between the hours of 8:00am EST and 10:30 am EST. Item exceptions not worked prior to the 10:30am (EST) cut-off time will be returned.

- b. Items presented to Country Bank for immediate payment (cashing a check at the bank) not matching your issue file will be a **violation**. From time to time a Country Bank representative may contact you by phone for instruction on a Positive Pay Violation. In the event that Country Bank cannot get a hold of an authorized contact person for instruction on a Positive Pay Violation, Country Bank will return or refuse to pay the item. You may designate authorized contact persons to access Positive Pay Users on the Country Bank Online Banking Enrollment forms.

Please list below the account(s) to be set up with Positive Pay – Please list account numbers below:

_____	_____
_____	_____
_____	_____
_____	_____

I wish to begin using Positive Pay. I agree to abide by the rules set forth above now in effect or as they may be changed from time to time. At least one signer must have full signing authority on the account(s) listed above and this signer, by signing below, gives authority for other users who are not authorized signers on the account but who are listed on the Country Bank Online Banking User Access form to have the access specified on that form.

This authority is to remain in full force and effect until Country Bank has received written notification from me of its termination in such time and manner as to afford Country Bank a reasonable opportunity to act on it. I understand that I am in full control of my account and that if at any time I decide to discontinue service, I will provide written notification to Country Bank. My use of the service signifies that I have read and accepted all the terms and conditions of this Positive Pay Agreement.

Country Bank

_____	_____
Name	Business Name
_____	_____
Name	Name
<u>Vice President, Branch Manager</u>	_____
Title	Title
_____	_____
Signature	Signature
_____	_____
Date	Date