

BUSINESS ACCOUNT APPLICATION

Business	Select Entity Type *Page 3 is required		Sole Proprietor		Corporation for Profit*		LP*		Corporation not for Profit*			
			Single Member LLC*		Municipality/Public Funds		LLP*		Unincorporated non-profit			
			LLC*		General Partnership*		LLLP*		Club/Benefit Account			
	Business Legal Name				Doing Business As				Nature of Business			
	Account Title (Optional)											
	Physical Address					City			State		Zip	
	Mailing/Alternate Address					City			State		Zip	
	Purpose of Account					Business Phone			Business Fax			
	Employer Identification Number			Email				Business Website (if available)				
	Prior Banking Relationship / Bank Name					City/Zip						
Signer 1	Legal Name								Title			
	Check if Existing Customer:											
	Physical Address					City			State		Zip	
	Mailing/Alternate Address					City			State		Zip	
	Home Phone					Cell Phone						
	Social Security Number			Date of Birth		Email						
	DL #			DL State		DL Issued			DL Exp			
	Legal Name								Title			
	Check if Existing Customer:											
	Physical Address					City			State		Zip	
Mailing/Alternate Address					City			State		Zip		
Home Phone					Cell Phone							
Social Security Number			Date of Birth		Email							
DL #			DL State		DL Issued			DL Exp				
Signer 2	Legal Name								Title			
	Check if Existing Customer:											
	Physical Address					City			State		Zip	
	Mailing/Alternate Address					City			State		Zip	
	Home Phone					Cell Phone						
	Social Security Number			Date of Birth		Email						
	DL #			DL State		DL Issued			DL Exp			
	Additional Products/Services											
	Debit Card- POS Limit \$1,000, ATM \$309- Signer 1 Signer 2					Overdraft Protection						
	Credit Card					Lending Services						
Bill Pay					Cash Management Services							

Debit Card Applicants: All applicants must be at least 18 years old and agree that card usage and account access will be for business purposes and not personal, family, or household purposes. The business owner is responsible for retrieving the card upon the termination of an employee and calling our debit card provider or the bank to close the card. I acknowledge receipt of the Debit Card Agreement.

Anticipated Account Activity

As a full-service bank, we are committed to providing our customers with financial products and services that meet their complete financial needs. To assist us with determining whether the products and services you have selected are appropriate, please provide the following information

Transaction Type	Expected?		If yes, select the total expected amount per month				
Cash Deposits	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Cash Withdrawals	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
ACH Credits	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
ACH Debits	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Deposit Checks	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Write Checks	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Domestic Wires In	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Domestic Wires Out	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Foreign Wires In	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Foreign Wires Out	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Virtual Currency In	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+
Virtual Currency Out	Yes	No	\$1-\$5,000	\$5,001-\$25,000	\$25,001-\$100,000	\$100,001-\$500,000	\$500,001+

Transaction Account Application Disclosure

Do you expect to conduct transactions at multiple bank locations? If yes; please indicate locations: Yes No

Will the business operate out of your home? If no; please indicate locations below: Yes No

The bank will require additional information regarding certain business types or services offered. Please check all that apply:
Are you a Money Service Business (currency dealer or exchanger, check casher, issuer of any money instruments, money transmitter)?
Do you own or operate an ATM?
Is the business a marijuana/hemp-related business?
Is the business or organization a non-profit, non-governmental organization (NGO), or charity?
Does the business issue, exchange, or redeem virtual currency (e.g., Bitcoin)?
Are you a Third-Party Payment Processor? Do you provide payment-processing services to merchants and other business entities?

Do you have a separate financial institution as your primary financial Institution? If yes, provide name and location:

Enroll in Positive Pay: Yes No

Positive Pay is a powerful fraud prevention tool to help corporate customers validate payments and confirm legitimacy by verifying presented items against a pre-approved list of checks and ACH transactions. The cost for this service is \$25/month. This service is offered as a fraud prevention measure to help identify and mitigate fraud and other unauthorized transactions in your account. Corporate customers who do not engage in the services offered are responsible for fraudulent and authorized transactions that could have been prevented by using the service. Positive Pay requires a separate agreement.

Sole Proprietors Only: Minnesota law requires the following information to be provided by one applicant if this is a transaction account.

Have you had a transaction account closed by a bank/credit union without your consent within 12 months before making this application?

Yes No Reason:

Have you been convicted of a criminal offense because of the use of a check or other similar item within 24 months of making this application?

Yes No

As the owner or officer of this organization, I have been notified that Security Bank & Trust Co. is required by Federal regulation to implement the Unlawful Internet Gambling Enforcement Act (Regulation GG - UIGEA) to ensure that its commercial customers' accounts do not receive deposits or other credits derived from illegal Internet gambling. By signing below, I hereby certify that this organization does not engage in an Internet gambling business of any kind, either legal or illegal and that I or a representative of the organization will notify Security Bank & Trust Co. immediately if the organization engages in an Internet gambling business at any future time.

By signing this document, I authorize Security Bank & Trust Co. to verify all information provided, and, to obtain additional information regarding my personal financial history from a consumer-reporting agency or agencies and/or other financial institutions. I understand that this information will only be used in conjunction with Security Bank & Trust Co. products and services requested by me and that it will remain in force for the duration of my association. I certify that the information provided by me is true and correct to the best of my knowledge. An applicant supplying a false material statement believed not to be true with respect to the information requested on the application is guilty of perjury. I further certify if at any time there are any changes in ownership, I will notify the bank within 30 days.

Signature(s)

Sign	Date
Sign	Date

Beneficial Owners Certification

New Customer

Existing Customer

Name of Legal Entity

Check here if Legal Entity is a Nonprofit

Name of Person Opening Account

Title

For Entities other than Nonprofits
Check here if no owners over 25%

The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above.
For Non Profit corporations, certification needed only on Individual with Control.

Beneficial Owner 1

Name

Copy of ID obtained

Address

Exp Date:

Social Security Number

Date of Birth

Beneficial Owner 2

Name

Copy of ID obtained

Address

Exp Date:

Social Security Number

Date of Birth

Beneficial Owner 3

Name

Copy of ID obtained

Address

Exp Date:

Social Security Number

Date of Birth

Beneficial Owner 4

Name

Copy of ID obtained

Address

Exp Date:

Social Security Number

Date of Birth

Individual with Control

The following information for one individual with significant responsibility for managing the legal entity above, such as:

- An executive officer or a senior manager (e.g. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.

Name

Copy of ID obtained

Address

Exp Date:

Social Security Number

Date of Birth

I, _____, hereby certify, to the best of my knowledge, that the information provided above is complete and correct. I further certify if at anytime there are any changes in ownership, I will notify the bank within 30 days.

Sign

Date

What is this form?

To help the government fight financial crime, federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who ultimately own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: a bank or credit union; a broker or dealer in securities; a mutual fund; a futures commission merchant; or an introducing broker in commodities.

For the purposes of this form, a legal entity includes a corporation, limited liability company, partnership, and any other similar business entity formed in the United States or a foreign country. **Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.**

What information do I have to provide?

This form requires you to provide the name, address, date of birth and social security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the beneficial owners):

- ✓ Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); and
- ✓ An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President or Treasurer).

The financial institution will ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

BUSINESS DEBIT CARD AGREEMENT

This Business Debit Card Agreement ("Agreement") is made and entered into by and between Security Bank & Trust Co. ("Bank") and the company whose name appears on the debit card application hereof ("Company").

WHEREAS, Company desires to have Bank issue certain debit cards ("Cards") in the name of the Company for the use by Company's officers, employees or other agents ("Employees"), as more particularly designated in Business Debit Card Application.

WHEREAS, Bank is willing to issue such Cards pursuant to the terms of this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. **Introduction.** The Business Debit Card Agreement contains contract terms and other important information relating to Company's Card(s). These terms govern the operation of this account unless varied or supplemented in writing. This Agreement also incorporates any other terms and conditions provided separately with Company's Deposit Account agreement as well as the terms of any disclosures Company may have received. To the extent of any inconsistent terms between this Agreement and any other agreement or disclosures, the terms of this Agreement shall control. Company should read this Agreement carefully and keep a copy for Company's records.
2. **Definitions.** Unless inconsistent, words and phrases used in this document shall be construed so that the singular includes the plural and the plural includes the singular. The words "we," "our," and "us" refer to Bank. The words "you" and "your" refer to Company. The word "Deposit Account" refers to the deposit account listed above against which Card transactions governed by this Agreement will be applied.
3. **Issuance of Cards.** Bank will issue, or cause to be issued, Cards in the name of the Company and in the names of the Employees as designated in the Business Debit Card Application. Usage of the Cards will be limited to debits only. All Cards must be signed immediately upon receipt by the Employees, but all Cards remain the property of Bank and must be surrendered to Bank upon demand. Company acknowledges that Bank is providing such service to Company as an accommodation to Company only and, except as otherwise provided by law, Bank is not responsible in any way for the manner in which the Cards are utilized.
4. **Company Liability and Promise to Pay.** Company agrees to be unconditionally and without limitation liable for all debits effectuated by use of the Cards, whether authorized or unauthorized, whether utilized by an Employee or some other person, and whether arising from lost or stolen Cards. All Employees who are granted use of the Cards shall be deemed third party beneficiaries of the accommodation extended hereunder and of the terms and conditions of this Agreement. Accordingly, such Employees shall be jointly and severally liable with Company for any debit effectuated under the Card issued to the respective Employee, whether authorized or unauthorized, and whether arising from lost or stolen Cards and Company agrees to so advise each such Employee. Acceptance and use of a Card issued hereunder constitutes Employee's agreement to be bound hereby. Immediately upon discovery of unauthorized use of a Card, Bank should be notified by either calling 952-944-6050 or writing Bank at 7525 Office Ridge Circle, Eden Prairie, MN 55344 and Customer should initiate cancellation of the Cards and closing of the Deposit Account. The services described in this Agreement will be available to Company only as long as Company maintains a Deposit Account with Bank. The Deposit Account may not be transferred or assigned without Bank's prior written consent.
5. **Business Debit Card(s) Liability Limits.** Notwithstanding the terms contained in paragraph 4 of this Agreement, Card holders may have zero liability for unauthorized transactions in accordance with Card sponsor's Zero Liability Policy as governed by the Card sponsor's Operating Regulations, if (1) Company can demonstrate that Company and all Employees have exercised reasonable care in safeguarding Company's Card(s) from the risk of loss or theft, (2) Company has not reported to Bank two or more incidents of unauthorized use of the Card(s) within the prior twelve (12) month period and (3) Company's Account is in good standing. Upon notification from Company of an unauthorized transaction for which zero liability applies, Bank will limit Company's liability for those transactions to zero. Bank may increase this limit and hold Company liable for all unauthorized transactions if it is reasonably determined that the Employee or the Company was negligent or fraudulent in handling the Card or Deposit Account, or otherwise does not qualify for such liability limits. If Company qualifies for such liability limits, Bank may provide Company with provisional credit for unauthorized transactions. Additionally, Bank may ask for written confirmation of the

unauthorized transactions before providing provisional credit. If Bank asks for and does not receive such written confirmation by the time Bank would otherwise provide Company with provisional credit, Bank may not credit Company's Deposit Account.

6. **Security Measures.** The Card allows Cardholders to directly access the Company's business checking account. In an effort to better protect Company and Employees from lost Cards or unauthorized use of the Cards, Bank requires that each Employee have a Personal Identification Number (PIN) and use the PIN to process a debit transaction. Company and Employees acknowledge that use of a PIN provides them a commercially reasonable degree of protection in light of their particular needs and circumstances, and represent that each PIN shall be afforded the highest level of security by Company and Employees and shall be known only to those persons who are on a "need to know" basis. Bank assumes no duty to discover any breach of security by Company or Employees or the unauthorized disclosures or use of a PIN. On occasion, due to merchant equipment limitations it may be necessary to complete a debit transaction using a Card by means of the user signing his or her name to the evidence of the transaction (as is the case in a credit card transaction) and both Company and Employees acknowledge that this procedure also provides them a commercially reasonable degree of protection in light of their particular needs and circumstances. Once a card has been issued it cannot be transferred to another person. Company agrees to immediately notify Bank when Customer terminates a Cardholder's rights and to promptly return the Card to Bank.

IMPORTANT: The security of Company's Business Debit Card(s) is especially important since stores, restaurants, hotels, gas stations, mail order companies, and other merchants will allow purchases and other transactions to be performed with its Business Debit Card(s) just as if it was a credit card (i.e. without requiring a PIN).

7. **Statements and Errors.** Bank will make available each month to Company an account statement ("Monthly Statement") showing, among other things, all debits made by use of the Cards. Errors regarding any Card debits shall be communicated in writing to Bank at the address indicated below. Communications shall include the Cardholder and Company's names, the dollar amount of any suspected error, the reference number and description of the error. Any communication regarding a suspected error must be received by Bank within sixty (60) days of the date of the Monthly Statement on which the incorrect debit first appeared. Company shall bring no action and the Bank will not be liable for any loss, demand, or expenses sustained by Company as the result of an error unless Company so notify the Bank within the sixty (60) day period.

8. **Notice and Communication.** Except with respect to notices relating to the lost or stolen Cards, all notices, requests and other communications provided for hereunder must be directed to the address indicated below and, unless otherwise specified herein, must be in writing, postage prepaid or hand-delivered or delivered by telecopy. We may, by written notice, change the address indicated below.

Security Bank & Trust Co.

Address: 735 11th Street E, P.O. Box 218 Glencoe MN 55336

Telephone: 320-864-3171

Fax: 320-864-5133

9. **Information Deemed Confidential.** Bank agrees that it will maintain all data relative to Company's Deposit Account as confidential information and will exercise the same standard of care and security to protect such information as Bank uses to protect its own confidential information. Bank agrees to use such data exclusively for the providing of services to Company and Employees hereunder and not to release such information to any other party, except as may be required by law.

10. **Monthly Debit Card Fee.** A Monthly Debit Card Fee may be charged to Company's Deposit Account for the privilege of having the Cards. The Monthly Debit Card Fee is payable whether or not any of the Cards are used. Refer to Paragraph 22 of this Agreement.

11. **Use of Cards.** Company represents and warrants, on behalf of itself and its Employees, that the Cards will only be used for business purposes. Company acknowledge and understand that the Card shall not be treated as a consumer card under the provisions of state and federal laws and regulations including but not limited to Federal Reserve Board Regulation E and The Electronic Funds Transfer Act. Bank may establish maximum limits on the dollar amount of Point of Sale purchases, ATM withdrawals and other transactions Company may make using the Card in any one calendar day. The amounts of these maximum limits will be based on the defaults in Bank's system. Company may contact Bank to review these limits unless otherwise requested by Company on Company's Card application and agreed to by Bank.

12. **Lost or Stolen Cards.** Immediately upon discovery that a Card is lost or stolen, Company should either call Bank at and Customer should initiate cancellation of the Card(s) and closing of the account.
13. **Termination.** Bank shall have the right, at its sole discretion, and upon three (3) days notice to Company, to terminate Company's privileges hereunder.
14. **Return of Cards.** All Cards shall be deemed canceled effective upon termination of this Agreement and Company shall instruct the Employees to cut in half all Cards, and return them to Bank. Company shall remain liable for all debits or other charges incurred or arising by virtue of the use of a Card prior to or following the termination date.
15. **Amendments and Change in Terms.** Bank may from time to time amend the terms of this Agreement to the extent allowed by applicable federal and state law. Bank will notify Company by mail of such amendments, and subject to the requirements of applicable law, any amendment to this Agreement will become effective at the time stated in such notice. Notice will be given to Company if Bank changes the terms of this Agreement at any time by mailing notice to the Company address shown on Bank's records, by including a notice with or on the Deposit Account statement, by posting a notice of any such changes at Bank's main office, or by whatever notice requirements that may be required by law. Use of the Card(s) after the effective date of a change indicates Company's acceptance of the changes.
16. **Refusal to Honor Cards.** Bank is not responsible for the refusal of anyone to honor the Cards.
17. **Service Fees.** Bank may charge Company a reasonable charge for research, photocopies and reprints which Company or any Employee may request and for other special services as allowed by law.
18. **Severability.** If any provision of the Agreement is determined to be unlawful or unenforceable for any reason, the remainder of the Agreement will remain enforceable.
19. **Governing Law.** This agreement and all transactions hereunder shall be construed as contracts subject to applicable federal law and the laws of the.
20. **Arbitration.** Any dispute regarding the terms of this agreement, and any transaction hereunder or subject hereto, is governed by the Arbitration Agreement relating to the Account(s) to which this agreement relates.
21. **Collection of Costs.** If Bank hires an attorney to assist in collecting any amount due hereunder, or to enforce any right or remedy hereunder, Company agrees to pay Bank's reasonable attorney's fees and expenses, and any other as permitted by law.
22. **Disclosure of Charges.** Charges may be assessed against Company by Bank for the privileges being afforded hereunder. Bank will charge Company \$1.50 for each withdrawal or transfer made at an ATM or terminal not owned by Bank. The character, type and amount of charges and fees are subject to change from time to time in the same manner as other fees and charges
23. **MasterCard® Account Billing Updater Notice of Right to Opt Out.** Effective immediately your Debit Card will be automatically enrolled in the free MasterCard® Automatic Billing Updater (ABU) service. With ABU, your account files will be updated when information changes because of a product upgrade, card expiration, loss or theft, account closure or other changes. A participating merchant can access that updated card information before requesting a payment. Since not all merchants participate, you should also contact the merchants directly if your card information changes. You are entitled to opt out of this service. You may opt out at any time. If you want to opt out, phone us at (320)864-3171, notify us through our website at [https:// www.security-banks.com/contact-us/](https://www.security-banks.com/contact-us/), mail us notice of your intention to opt out at 735 11th Street East, Glencoe MN 55336. You must include your name, address, last 5 digits of your card number. If you opt out, you may opt back in if you decide you want the Mastercard® Automatic Billing Updater service in the future. You may opt in the same way(s) that you can opt out.

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

24. **Foreign Currency Conversion and Cross-Border Transactions** – If you effect a transaction with your Card in a currency other than US Dollars, MasterCard® will convert the charge into a US Dollar amount. The MasterCard® currency conversion procedure is based on rates observed in the wholesale market, or government-mandated rates, where applicable. The currency conversion rate MasterCard® uses will be a rate in effect on the day the transaction occurred. However, in limited situations, particularly where transaction submissions to Mastercard® are delayed, the currency conversion rate used may be the rate for the applicable currency on the date the transaction is processed (the Central Site Business Date). MasterCard® charges us a Currency Conversion Assessment of 20 basis points (.2% of the transaction) for performing the currency conversion. In addition, MasterCard® charges us an Issuer Cross-Border Assessment of 90 basis points (.9% of the transaction) on all cross-border transactions regardless of whether there is a currency conversion. The fee we charge you for cross-border transactions/currency conversions will be debited separately from your account. A cross-border transaction is a transaction processed through the Global Clearing Management System or the MasterCard® Debit Switch in which the country of the merchant is different than the country of the cardholder.

24. **Other Provisions.**