



Night Depository Agreement

cPort Credit Union ("Credit Union") offers night depository facilities subject to the terms and conditions in this agreement. The undersigned business member ("Business Member") desires to use the night depository facility and therefore agrees to the terms and conditions herein.

Definitions

For purposes of this agreement, the following definitions will apply.

(a) Authorized Representative

Authorized representatives are those persons authorized to perform the functions described in this agreement on behalf of the business member. Authorized representatives are listed, along with their signatures, on Exhibit A attached hereto and part of this agreement. Only a signatory to this agreement may amend Exhibit A. The Credit Union will not be deemed to have notice of any amendment to Exhibit A until two business days after receipt of an amendment to Exhibit A signed by a signatory to this agreement received by certified mail or hand delivered to the Credit Union.

(b) Business Day

A business day is any day Monday through Saturday the Credit Union is operating and opened for business, and does not include Sundays and all federal holidays.

(c) Night Depository Facility

A facility operated by the Credit Union for the purpose of accepting deposits from Credit Union business members after the normal business hours of the Credit Union.

Assumption of Risk

Business member assumes any and all risks arising out of or incidental to the use of the night depository facility. Business member acknowledges that the Credit Union has provided instructions for the proper operation and use of the night depository facility.

Procedures for Making Deposits

Credit Union has provided to business member a key for use in making deposits in the night depository facility. Business member acknowledges the receipt of the key on Exhibit A attached hereto.

Business member agrees to place all deposits in a sealed bag provided by the Credit Union in the night depository facility. Business member will ensure that all currency and coins are placed in the bag are pre-counted and sorted, and that the bag deposited in the night depository facility contains an itemized deposit slip accurately listing all currency, coins, and negotiable instruments. The business member will take all action necessary to ensure the bag is properly sealed and placed in the appropriate receptacle.

Procedures for Removing and Processing Deposits

Credit Union will remove all bags deposited in the night depository facility on the business day immediately following the day of deposit.

Credit Union will verify each deposit and will credit the face value of the currency, coins and negotiable instruments which the Credit Union finds in each sealed bag to the business member's account. Credit Union will send the receipt to the business member to the business member's mailing address. Availability of all deposits will be subject to the Credit Union's Funds Availability Policy.

The Credit Union's findings and records with respect to the contents of each bag will be conclusive and binding upon the business member. If the Credit Union finds evidence that a bag has been tampered with



or a deposit amount varies from that listed on the deposit slip prepared by the business member, Credit Union will follow the procedures described on Exhibit B attached hereto and part of this agreement. Any other procedures to be followed in case of exceptions which arise in the deposit of funds through the night depository are also described on Exhibit B.

Exception handling procedures (including those for discrepancies as described in this paragraph) must be accepted by the Credit Union in order to be effective. Amendments to Exhibit B may be made by the agreement of both parties, evidenced by both parties signing a new Exhibit B.

Service Charges and Fees

Use of the nightly depository facility is free. However, business members must use cash bags supplied by Credit Union. cPort will provide cash bags to the business member free of charge. The Credit Union will notify business member of any changes in the service, including any charges, fees and costs associated with use of the nightly depository facility.

Limitation of Liability

The Credit Union will not be liable for any loss or damage sustained by the business member or any employee or agent of the business member resulting from a mechanical defect in or malfunction of the night deposit facility, nor for the business member's (or its employee's or agent's) inability to operate the facility. The Credit Union will not be responsible for any loss or damage suffered by any person due to an act of nature, vandalism, or malicious mischief. The Credit Union will not be responsible for any loss resulting from the unlawful or dangerous use of the night depository facility by any person.

The Credit Union will not be responsible for the loss, destruction, or misplacement of all or any part of, or shortage of the deposits or contents in any of business member's bags deposited in the night depository facility unless such loss, destruction or misplacement is legally proven to be a direct result of the gross negligence of the Credit Union.

Miscellaneous

This agreement is governed by the laws of the State of Maine.

This agreement has been executed by persons authorized to conduct such business on behalf of the business member according to the business member's business authorization documents. The business member acknowledges and warrants that the signatures found on Exhibit A are those of the business member's authorized representatives.

Business member agrees to indemnify Credit Union from and against all injuries, losses, damages, expenses (including, but not limited to reasonable attorneys' fees), actions and causes of action which Credit Union incurs as a result of the provision of services hereunder, except for the Credit Union's own gross negligence or willful misconduct.

This agreement contains the entire understandings and agreements of the parties hereto regarding the provision of night depository facility by the Credit Union. Any amendments or alterations to this agreement must be in writing, and signed by both parties hereto.

The Credit Union reserves the right to withdraw its night depository facility from any business member at any time, without notice, and will not be liable for any loss to the business member resulting from such action.



Business Name _____

Member Signature _____

Date _____

Name (Print) _____

Title _____

Exhibit A

Authorized Representatives

The term "Business Member" means (name of business): _____
All persons listed below are permitted to deposit and retrieve night depository bags and receipts on behalf of the business member.

Name (Print)

Signature

Name (Print)

Signature

Name (Print)

Signature

Business member acknowledges receipt of the night depository key # _____.

This Exhibit A dated _____ supersedes all previous versions of Exhibit "A" to the agreement.

Member Signature

Date



Exhibit B

Exception Handling

The following procedures will be effective in case of exceptions and/or discrepancies as described below. If amounts are not filled in, the Credit Union may use its own discretion in handling exceptions and discrepancies which arise.

Procedure

1. Discrepancies between amount(s) listed on deposit slip and amounts of currency and checks in bag. If discrepancy is greater than \$_____ (minimum \$20.00), call _____ at _____ before processing deposit(s).

2. Evidence of tampering with night deposit bags.

In the event there is evidence of tampering, call _____ at _____ before processing deposit(s).

The parties to the Night Depository Agreement agree to the procedures in this Exhibit "B" to the Agreement. This Exhibit B dated _____ supersedes all previous versions of Exhibit "B" to the Agreement.

Member Signature

Date

Name (Print)

Title