



Checking Account Receipt

Attorney Trust Master Account

ACCOUNT INFORMATION	
Customer No.:	Account No.:
Name of Account:	

The terms and conditions for your Attorney Trust Master account at Valley National Bank (the “Bank”, “we”, or “us”) are governed by this *Account Receipt* and the *Account Agreement and Privacy Notice*.

ACCOUNT TERMS	
Managed Account Disclosure	<ul style="list-style-type: none"> The Attorney Trust Master Account is intended to hold and segregate funds belonging to clients (each, a “Client”) maintained as an escrow deposit or trust account (a “Escrow Deposit Account”). This product consists of a single control account established in your name (the “Master Account” or your “account”), which is a non- interest bearing checking account, with linked interest bearing sub- accounts opened in the names of your Clients (each, a “Client Account”) that allow for the calculation and payment of escrow deposit interest to Client and the collection of fees related to escrow deposits as allowed in certain markets. For each Client Account you will need to provide a taxpayer identification number and tax certification of the Client that owns the funds. The terms described within this Checking Account Receipt govern the Master Account. Please refer to the Business Attorney Trust Money Market – Client Account Receipt or the Personal Attorney Trust Money Market – Client Account Receipt for account terms related to the Client Account. All accounts as part of this product are subject to the terms and conditions detailed within your <i>Account Agreement and Privacy Notice</i>.
Minimum Opening Deposit	<ul style="list-style-type: none"> There is no minimum opening deposit requirement.
Interest Rate	<ul style="list-style-type: none"> Your account is not an interest earning account.
Transaction Limits	<ul style="list-style-type: none"> There is no limit on the number of transactions that can be made within your account each month. We may refuse or limit telephone and mail withdrawals, at our discretion.
Fees	<ul style="list-style-type: none"> Please see the <i>Commercial Banking (Non-Analysis) Fee Schedule</i> for applicable fees.
Overdraft Protection	<ul style="list-style-type: none"> We will <u>not</u> create overdrafts for your account. If there are nonsufficient funds or unavailable balance in your account, the Bank will not honor recurring authorized transactions, and all items presented for payment on your account will be returned. Please see the <i>Commercial Banking (Non-Analysis) Fee Schedule</i> for any fees applicable to returned items.
Special Circumstances	<ul style="list-style-type: none"> We do not open accounts with checks drawn on banks outside the United States (“U.S.”) or with checks that are not payable in U.S. dollars. We send those checks for collection and will only open the account upon the check being collected.
Funds Availability	<ul style="list-style-type: none"> Please refer to your <i>Account Agreement and Privacy Notice</i> for details regarding funds availability policy.

Compliance with Laws	<ul style="list-style-type: none"> You represent and warrant that you will use the accounts or services described in this Checking Account Receipt in a manner which complies with all federal or state law including without limitation any sanction or control administered by the Office of Foreign Asset Control or Bureau of Export Administration. We are not responsible for your compliance with any federal or state law.
No Escrow Agency	<ul style="list-style-type: none"> You understand and acknowledge that we are not acting as an escrow agent or in any other fiduciary capacity with respect to your Master Account or any related Client Account.
Disputes with respect to Funds	<ul style="list-style-type: none"> The Bank has no responsibility for any dispute between you and any Client or any third party with respect to the funds deposited in either the Master Account or any Client Account. If your legal entity is a partnership, your account agreement, as modified by these terms and conditions, shall remain in full force and effect despite changes in the parties comprising your partnership. The term “you” shall include any altered or successor partnership, but the predecessor partnerships and their partners shall not thereby be released from any liability. We may require new partners to execute documentation relating to this Checking Account Receipt.
Account Statement	<ul style="list-style-type: none"> We will provide you with monthly statements, which will show the current balance as of the date of the statement of your Master Account and each existing Client Account, and all financial activity for each such account during the month covered by the statement.
Representations; Indemnity	<ul style="list-style-type: none"> With respect to any funds deposited in either the Master Account or any Client Account that belong to a Client, you represent to us that: (i) with respect to an Escrow Deposit Account, you are authorized to receive an administrative fee from your Client (where allowed by local law); (ii) you are authorized to permit us to offset fees due to us from you against funds deposited in either the Control Account or any Client Account; and (iii) your authorization to us to assess bank fees against funds deposited in either the Control Account or any Client Account and your receipt of any administrative fee will not violate any contract, law, or regulation. You hereby agree to indemnify, defend, and hold harmless the Bank, its shareholders, affiliates, directors, officers, employees, successors and assigns (collectively, the “Indemnified Parties”) from and against any and all losses, payments, damages, costs, expenses (including reasonable legal fees and disbursements), liabilities, claims, actions and suits which the Indemnified Parties or any of them may suffer or incur arising out of or in any way relating to, directly or indirectly, (a) your failure to furnish to us any documentation inform and substance satisfactory to us, (b) any misrepresentation made by you in connection with your account agreement, as supplemented by these terms and conditions, or the account agreement for any other account you may have with us, (c) any inaccuracy of any of the information you have provided to us, or (d) our reliance on any representation made by you or any instruction issued by you or on your behalf, in connection with your account agreement, as supplemented by these terms and conditions, or the account agreement for any other account you may have with us. This indemnification shall survive the closure of the Master Account and/or any linked Client Accounts. In no event shall we be liable for any special, consequential, incidental (including without limitation, court costs and attorney’s fees), indirect, or punitive losses or damages, regardless of the form of the claim or action, even if advised of the possibility of such losses or damages.
Additional Terms	<ul style="list-style-type: none"> For more information on your account, please refer to your <i>Account Agreement and Privacy Notice</i>. Your <i>Account Agreement and Privacy Notice</i> is located at https://bl.valley.com/account-terms-and-fees or any successor web page thereof.