



Commercial Account Agreement

1. INTRODUCTION

This Commercial Account Agreement between **ATB Financial** and the Client sets out the terms and conditions that govern the Account opened with ATB Financial, in addition to any agreements between ATB Financial and the Client for specific products or services.

1.1 Definitions

In this Account Agreement, the words:

"ABM" means automated banking machine.

"Account" means all and any accounts held by the Client with ATB Financial as such accounts may be opened, closed, renumbered or redesignated from time-to-time, and for greater certainty includes any USD Accounts.

"Agreement" means this Commercial Account Agreement.

"Authorized Contact" means individuals named as such on the Authorized Contact Certificate, Signing Certificate, resolution or other account authorization as permitted by ATB Financial.

"Authorized Contact Certificate" means the Commercial Account – Authorized Contact Certificate provided to ATB Financial in relation to the Accounts designating certain individuals as authorized to perform inquiries on the Accounts.

"Application" means, as applicable, the forms titled: "Commercial Account Application," and "Subsequent Account" (as such forms may be revised from time-to-time) being the forms completed by or on behalf of the Client to apply for an Account.

"Appointing Officer" means the individual(s) that is/are authorized by a resolution or other authorization to appoint Signing Officers on the Account through the Authorized Contact Certificate or other document acceptable to ATB Financial.

"Arrangement Letter" means the banking arrangement letter or other document provided to the Client outlining fees, charges and/or interest due or payable on the Account, including but not limited to the Overdraft Rate as may be amended, supplemented or re-stated from time-to-time.

"ATBOnline Business" is the ATB Financial business online system that may be used by an administrator or any authorized user to directly access Services or other Account information through a personal computer or mobile device.

"ATB Online Business Access and Services Agreement" means the agreement relating to the use of ATBOnline Business by the Client

"Business Day" means any day that is not a Saturday, Sunday or a day in which ATB Financial is required or permitted to be closed in the province of Alberta.

"CAD" or **"Canadian dollar"** means the lawful currency of Canada.

"Client" means the business indicated as account holder on the Application operating as a sole proprietorship, society, co-operative, partnership, joint venture, corporation, unincorporated association, first nation band council, limited partnership, municipal/public body, or trust.

"Client Card" means the ATB Financial ABM card, which may be used together with a PIN to access the Account and

Services.

"Client Care" means the ATB Financial Client service centre which is open from 7:00a.m. to 11:00p.m., 7 days a week, and which is accessible by calling 1-800-332-8383.

"Debt" means all amounts posted or charged to the Account, including but not limited to purchases, cash advances, balance transfers, amounts in overdraft, interest, costs, fees, legal costs, wire transfers, money orders, gambling advances and service charges, each of which will be a charge to the Account and will be a debt obligation of the Client to ATB Financial.

"Instructions" includes and is not limited to any instruction, order, authorization or approval.

"Instrument" means a cheque, order for payment, bill of exchange, promissory note, security, note, electronic debit or credit or other payment instrument.

"Overdraft Balance" means all overdraft amounts charged to the Account plus accrued interest thereon, less all amounts unpaid.

"Overdraft Limit" means the maximum amount that the Client may overdraw the Account. ATB Financial may establish or change the Overdraft Limit from time to time in its discretion.

"Overdraft Rate" means the annual interest rate established by ATB Financial from time-to-time and charged to Accounts which are in overdraft and are not covered by overdraft protection.

"PIN" means personal identification number used with a Client Card.

"Rate and Fee Schedule" means ATB Financial's written statement of the interest rates and fees under this Agreement. ATB Financial may amend the Rate and Fee Schedule from time to time. A copy of the Rate and Fee Schedule will be provided with the Application and can also be obtained from any ATB Financial branch, relationship manager or at www.atb.com.

"Service Provider" means any of ATB Financial's suppliers, licensors, service providers, vendors or any other third party which provides a service or system used in relation to the Services.

"Services" means all Account related services offered by ATB Financial.

"Signing Certificate" means the Commercial Account – Signing Certificate provided to ATB Financial in relation to the Account to designate certain individuals as having authority to bind or obligate the Client

"Signing Officer" means an individual named as such on the Signing Certificate, resolution or other account authorization as permitted by ATB Financial.

"Statement" means periodic Account statements prepared by ATB Financial regarding the transactions on the Account.

"US Account Operator" means those financial institutions which have agreed to provide account services in US dollars and any agents or service providers of such US Account Operator.

"USD" or **"US dollar"** means the currency of the United States of America.



"USD Account" means all and any accounts held by the Client with ATB Financial denominated in US dollars, as such accounts may be opened, closed, renumbered or redesignated from time to time.

"US" means the United States of America.

Any words importing the singular number only shall include the plural and vice versa. All other capitalized terms in this Agreement have the meaning given to them elsewhere in this Agreement.

2. ACCOUNTS

2.1 Account Information

The Client warrants that the information on the Application is complete and accurate, and does not fail to disclose information that ATB Financial may require to service the Account. The Client acknowledges that ATB Financial has relied on this information in approving the Account, and the Client agrees to provide ATB Financial with any further information or proof that ATB Financial may need, at its request.

ATB Financial may be required to obtain confirmation of identity or other information in relation to the Client and its officers, directors, partners, members or other individuals, as applicable, in order to comply with applicable laws both in Canada and elsewhere. When any such identity information is provided by the Client to ATB Financial, the Client certifies that such information is true and correct.

ATB Financial may be required to conduct a site inspection report following the opening of a USD Account to obtain information in relation to account activity or other information relating to the Client

2.2 Account Authority Declaration

The Client certifies that there are no provisions in its Articles of Incorporation, Memorandum of Association, or in any of its by-laws or resolutions or in any partnership agreement, joint venture agreement or unanimous shareholders agreement, or in any other agreement, that in any way restricts or limits the Client's powers or the powers of the directors (or equivalent) or of any persons authorized by the directors (or equivalent) to open or operate an Account.

Unless ATB Financial otherwise agrees in writing, the Client's Signing Officer is, or if there is more than one Signing Officer, the Signing Officers are authorized to undertake the following activities, subject to the conditions herein:

- (a) to agree to the terms of, and to sign any documents relating to the operation of the Account or the Services as may be required by ATB Financial;
- (b) to negotiate any Instruments or give any Instructions, approvals, or verifications on behalf of the Client in respect of the Account or Services provided by ATB Financial for the purpose of binding or obligating the Client to ATB Financial;
- (c) to borrow money upon the credit of the Client to grant security in favour of ATB Financial, and to arrange with ATB Financial the amount, terms and conditions of such loans as well as the security or securities to be given to ATB Financial. This includes without limiting the generality of the preceding statement, signing promissory notes, credit agreements, negotiable instruments, evidences of debt for such loans and renewals of all such instruments, as well as security agreements, mortgages, debentures, charges, transfers, or other contracts necessary to evidence such indebtedness or grant security to ATB Financial; and
- (d) to do all other acts and things necessary or desirable and to execute all other documents in connection with the opening or operating of the Account and the obtaining of the Services as they shall deem necessary or desirable, the execution and delivery of the other documents by such Signing Officers to be conclusive evidence of such approval.

2.3 Account Opening

Subject to the terms of this Agreement, ATB Financial will open an Account in the Client's name. To access the Account, ATB Financial may, depending on the type of Account, issue Client Cards, cheques, PINs and/or passwords to the Client

The Client agrees to, and is bound by all of the terms and conditions of this Agreement if:

- (a) the Application is signed on behalf of the Client or
- (b) a transaction is conducted on the Account.

ATB may refuse to open an Account at any time for any reason in its sole and absolute discretion.

2.4 Deposits to the Account

Verification. All deposits made to the Account are subject to verification by ATB Financial as to the source of funds and to ATB Financial's policies regarding the acceptance of funds for deposit. ATB Financial may change these policies from time to time. ATB Financial may, in its discretion, refuse to accept a deposit to the Account.

ATB Financial will:

- (a) not be liable for any loss resulting from the non-payment of any cheque, bank draft, settlement card, clearing house slip or any other evidence of payment accepted in payment or as a remittance from any other bank, financial institution or agent and ATB Financial shall not be liable for default, neglect, or mistakes of any such banks or agents; and
- (b) be responsible only for the monies actually received by ATB Financial from such banks, financial institutions or agents.

All Instruments deposited must be payable to the Client or bearer. The Client authorizes ATB Financial to deposit in the Client's name any Instrument deposited without endorsement. Such deposited Instrument shall have the same validity as if endorsed by the Client. ATB Financial may not accept third party Instruments which bear a prior endorsement for deposit, as ATB Financial may be unable to verify that endorsement.

Credits for deposits and any applicable interest may be reversed if, for any reason, ATB Financial does not receive final payment in respect of such deposit. ATB Financial has the right at any time to correct deposits made to the Account in error.

Direct Deposits. ATB Financial may accept direct deposits to the Account but ATB Financial will not be responsible for the amount of the deposit or for any delays in crediting such deposit to the Account. It is the responsibility of the Client and not ATB Financial to notify any party making direct deposits of any change in direct deposit instructions.

Interest Payable on Deposits. ATB Financial's interest rates that are payable on deposits, and how interest is calculated, may vary from time to time. ATB Financial's current rates are set out on the Rate and Fee Schedule or Arrangement Letter. If interest is payable on the Account, ATB Financial will advise the Client of the interest rate and any changes in the interest rate by way of a notice that will be provided to the Client either by mail to the Client at the most recent address in ATB Financial's records, by posting a notice in ATB Financial branches, or in any other manner at ATB Financial's option.

Where the interest rate is based on a reference rate as agreed upon by ATB and the Customer and published on Bloomberg or another similar market-recognized publishing service (the "Initial Reference Rate"), and should such Initial Reference Rate cease to be published as noted above, the interest rate shall be set by ATB using a then-existing benchmark rate in place of the Initial Reference Rate that ATB reasonably concludes is comparable to the Initial Reference Rate. ATB shall provide reasonable notice of the new benchmark rate selected by ATB which notice may be provided before or after the effective date of the new benchmark rate.

Where reference rate is the Canadian Overnight Repo Rate Average (CORRA), or such other overnight rate, the reference rate shall reflect CORRA, or such other overnight rate, as the case may be, as it was on the immediately preceding date for which such reference rate was published.



Hold on Deposit. When the Client deposits a cheque or other Instrument to the Account, a waiting period may apply before the funds are available to the Client. The Client agrees that ATB Financial may place a "hold" on such funds in the Account:

- (a) restricting the Client's right to make a withdrawal based on any Instrument until ATB Financial receives actual and irrevocable payment from the drawee. Any credit to the Account for any Instrument before ATB Financial receives actual and irrevocable payment is provisional and subject to reversal;
- (b) if ATB Financial becomes aware of suspicious or possible fraudulent or unauthorized account activity that may cause a loss to the Client or ATB Financial;
- (c) if an issue arises as to who are the proper Signing Officers on the Account; or
- (d) if ATB Financial reasonably believes that a legitimate claim is made by a third party on funds in any of the Account.

Returned Instruments. If an Instrument is returned unpaid, ATB Financial may reverse the credit (and any interest paid on that credit) to the Account. If the reversal of this credit involves a currency exchange, the Client agrees that it will be responsible for any cost or loss associated with the currency exchange and ATB Financial may charge this cost or loss to the Account, including Accounts denominated in other currencies. ATB Financial may send the Client either notice of or the returned Instrument the same way that ATB Financial sends Statements of the Account. Anyone ATB Financial hires (such as a financial institution or courier) to effect the collection of the Instrument will be deemed to be the Client's agent, not ATB Financial's subagent.

2.5 Cheques, Withdrawals and Trust Account Payments

Cheques. If ATB Financial permits, ATB Financial may provide cheques to the Client which may be used to draw against the Account. The Client's cheques are encoded with the Account number and may be used only with the Account. If the Client uses the cheques for another Account they may be dishonoured or delayed. ATB Financial is not responsible if a cheque with written account instructions which differ from the Account on it is processed according to the Account number encoded on it and ATB Financial may refuse to honour it.

ATB Financial reserves the right to refuse to honour any cheque and to discontinue providing cheques at any time. All unused cheques shall be returned to ATB Financial upon demand.

ATB Financial may charge the Account, even if that creates or increases an overdraft, with any cheque drawn by the Client (including Non-Sufficient Fund Fees), or any cheque or other Instrument cashed or negotiated by ATB Financial for the Client or credited or deposited to the Account for which payment is not received by ATB Financial or which is subsequently returned by reason of a forged or unauthorized or missing endorsement, or as being fraudulent or materially altered. ATB Financial may charge the Account for any cheque or other Instrument received by ATB Financial for credit or deposit to the Account even if that cheque or other Instrument is lost, stolen or otherwise disappears by any reason other than ATB Financial's negligence.

Withdrawals. The Client authorizes ATB Financial, without enquiry, to honour and pay all cheques, withdrawal slips, or any other such withdrawal method ATB Financial makes available, drawn on the Account, if:

- (a) the cheques or withdrawal slips are signed by the required number of Signing Officers for the Account; and
- (b) the signatures comply to the specimens the Client has on file with ATB Financial.

The Client may make withdrawals from the Account at any of ATB

Financial's branches on monies not subject to a hold in accordance with this Agreement, provided that ATB Financial may request reasonable written notice to complete cash withdrawals in excess of cash limits as determined by ATB Financial from time-to-time. For greater certainty, ATB Financial may request up to 15 days written notice for cash withdrawals in excess of cash limits as set by ATB Financial.

Trust Account Payments. If the Account is a trust account, you must notify us of all discretionary beneficiaries who receive a payment from the trust account. A discretionary beneficiary is any party who, under the terms of the trust, is allowed - but not required - to receive monies from the trust account. You must notify us of all such beneficiaries by providing us with a completed Self Certification Form prior to December 31 of the year in which the payments were received. Self Certification Forms can be obtained by contacting your advisor, your branch, or by calling ATB Client Care at 1-800-332-8383.

Waiver of Protest. The Client waives presentment, protest and notice of dishonour on all cheques or other Instruments which the Client has drawn, made, accepted or endorsed and which are delivered to ATB Financial for deposit. The Client will be liable to ATB Financial for any cheque or other Instrument received for the Account as if it were presented, protested and given notice of dishonour in the usual way.

2.6 Endorsement Stamp

The Client may use a stamped impression bearing the Client's name to endorse cheques or other Instruments the Client delivers to ATB Financial for deposit, discount, collection or otherwise. Endorsement in such a manner will be as binding on the Client as an endorsement actually signed by the authorized Signing Officers of the Client.

2.7 Fraudulent Signatures

The Client agrees that ATB Financial shall have no responsibility or liability whatsoever for any loss due to a forged or unauthorized signature unless: (i) the forged or unauthorized signature was made by a person who was at no time the Client's agent or employee; (ii) the loss was unavoidable despite the Client having taken all feasible steps to prevent loss arising from forgery or unauthorized signature; (iii) the loss was unavoidable despite the Client having in place the procedures and controls to supervise and monitor the Client's agents and employees; and (iv) the loss was caused solely by ATB Financial's negligence, fault or wilful misconduct.

2.8 Pre-Authorized Debits

If ATB Financial makes the Service available to the Client the Client may arrange with another party to have debits charged to the Account and sent directly to that third party on a regular basis. The Client must pay all pre-authorized debits charged to the Account. If the Account is closed, the Client must notify any third parties who have authorization to charge transactions to the Account of the Account closure. Although an Account may be closed, the Client will continue to be liable for any pre-authorized payment arrangements, which may still be charged to the Account.

2.9 Restricted Access

The Client agrees that ATB Financial may block access to the Account if ATB Financial becomes aware of suspicious or possible fraudulent or unauthorized account activity occurring on the Account.

2.10 Preparation of Instruments and Internal Supervision

The Client will at all times have in place and maintain commercially reasonable systems, procedures and controls, effective to prevent and detect thefts of Instruments and or losses due to forgeries or frauds involving Instruments, including without limiting the generality of the foregoing those:

- (a) ensuring that all Instruments are numbered sequentially;
- (b) ensuring that all Instruments are secured in the same manner as large sums of cash;
- (c) ensuring that all Instruments, cheque imprinters and facsimile signature devices are kept in a secured locked receptacle, value, safe, etc. and that designated individuals are responsible for them at



all times;

(d) conducting periodic audits of Instruments; and

(e) ensuring that the individual responsible for doing ATB Financial Statement reconciliation shall not be the individual who is responsible for security of Instruments or their preparation.

The Client must immediately notify ATB Financial if any Instruments are lost or stolen by calling the Client Care toll free at 1-800-332-8383.

3. FIXED DATE DEPOSITS

3.1 Interest

If any fixed date deposit that ATB Financial places for the Client under this Agreement ("**Fixed Date Deposit**") is indicated as linked next to the product name on any Fixed Date Deposit Certificate ("**FDD Certificate**"), Statement(s) and / or other confirming record of such Fixed Date Deposit that ATB Financial prepares for the Client (collectively, "**confirmation**"):

(a) The interest rate payable is calculated and determined by ATB Financial, and the Client acknowledges that ATB Financial may use its discretion and judgment in relation to calculations and any determinations made in respect of the return payable.

(b) the Client acknowledges and agrees that there is the possibility of the occurrence of a market disruption or other event which will have a material effect on ATB Financial's ability to calculate the return payable to the Client to manage the related risk or to otherwise perform its obligations. As a result, ATB Financial may, acting reasonably, take such action as it deems necessary, including, without restriction, adjusting, advancing or delaying the calculation or payment of the return.

3.2 Redemption

If the Client's Fixed Date Deposit is indicated as redeemable on its confirmation, then it may be withdrawn in whole, but not in part, at any time; provided that:

(a) If the original Term Length, as set forth upon its confirmation, is for less than one (1) year, then ATB Financial reserves the right to require ten (10) calendar days' notice of withdrawal; or

(b) If the original Term Length, as set forth upon its confirmation, is for one (1) year or greater, then ATB Financial reserves the right to require thirty (30) calendar days' notice of withdrawal; and

(c) If withdrawn in less than thirty (30) calendar days, then no interest will be paid and if withdrawn after thirty (30) calendar days yet prior to the Date of Maturity as set forth upon its confirmation, then simple interest will be paid, calculated daily, at ATB Financial's then- applicable early redemption rate.

If the Client's Fixed Date Deposit is indicated as not redeemable, then it may not be withdrawn or redeemed prior to the maturity date set out in the confirmation. Notwithstanding the previous sentence, ATB Financial may permit the Client in its sole discretion, to redeem or withdraw prior to the maturity date on payment of a penalty determined by ATB.

3.3 Renewal

3.3.1 If:

(a) the Maturity Option indicated upon the Client's Fixed Date Deposit's confirmation is pay by cheque and, on maturity, ATB Financial is unable to delivery the cheque to the Client

(b) the Maturity Option indicated upon the Client's Fixed Date Deposit's confirmation is credit account and, on maturity, the account indicated for deposit has been closed; or

(c) ATB Financial is otherwise unable to deposit the funds to such account,

then, at ATB Financial's option, it may either:

(d) deposit the funds into any account the Client has with ATB Financial; or

(e) ATB Financial may reinvest the funds in another fixed date deposit with ATB Financial, for a term selected by ATB Financial, at ATB Financial's then-prevailing interest rate and terms.

3.3.2 If, during the term of the Client's Fixed Date Deposit, the Client dies and the Fixed Date Deposit is indicated on its Certificate as not redeemable, the person or persons lawfully entitled may obtain payment of the Principal Amount prior to the Date of Maturity (without interest), all information as set forth upon the Client's Fixed Date Deposit's confirmation, subject to the right of ATB Financial to require thirty (30) calendar days' notice.

3.4 Inactive

If the Client has made no contact with ATB Financial for a period of one (1) year, then the Client's Fixed Date Deposit's Account will be designated as inactive:

(a) If, at that time, the balance is under \$250, then, after one (1) additional year, if ATB Financial is unable to contact the Client to re-activate the Fixed Date Deposit's Account or the Client otherwise not re-activate the Fixed Date Deposit's Account by conducting a transaction or acknowledging its balance, in writing, then, by law, its balance may be forfeited. The Client will then have three (3) additional years to reclaim its balance, after which time, ATB Financial will have no liability to reimburse the Client

(b) If, after the Fixed Date Deposit's Account is designated as inactive and its balance, at that time, is \$250 or greater, then, after one (1) additional year, ATB Financial is required, by law, to designate the Fixed Date Deposit's Account as unclaimed. If the Fixed Date Deposit's Account is designated as unclaimed for a period of ten (10) years, then ATB Financial is required, by law, to pay its balance to the Government of Alberta. The Client may be able to reclaim its balance by a reclamation process through the Government of Alberta. ATB Financial will, as required, attempt to contact the Client at or around 2, 4 and 7 years of inactivity with respect to the Fixed Date Deposit's Account in order to re-activate it. Service charges may apply at those times. The Client also agree that, if at any time there are insufficient funds to cover the service charges applicable, that ATB Financial may terminate the Fixed Date Deposit's Account without notice to the Client

3.5 Income Tax Act (Canada)

Interest, for tax purposes, will be reported in accordance with the Income Tax Act (Canada).

4. Overdraft Protection

4.1 Access to Credit

If the Client has been approved for overdraft protection, the Client may overdraw the Account up to the Overdraft Limit by the same methods the Client uses to access any deposit balances in the Account.

The Client agrees to repay within 30 days after the date of the first overdraft within the Statement period the full amount of the Overdraft Balance as shown on the Account Statement. The Client's payment can be made by deposit to the Account. ATB Financial may require the Client to repay the Client's Overdraft Balance on demand at any time.

4.2 Interest



ATB Financial will charge the Client interest at the rate of 19.25 percent per year or such other rate as specified on the Rate and Fee Schedule or Arrangement Letter (as may be changed from time to time) on any amount overdrawn from or charged to the Account from the date of the overdraft or charge until the Client has repaid it in full. Interest is calculated daily, compounded and payable monthly, not in advance. Interest will continue to be payable by the Client before as well as after:

- (a) ATB Financial demands payment in full;
- (b) a breach by the Client of any of the terms of this Agreement or any other agreement between the Client and ATB Financial; or
- (c) a judgment is made against the Client

4.3 How ATB Financial Applies Payments

ATB Financial will apply each of the Client's payments first to pay interest due, following which payments will be applied to other costs and charges and any remaining balance will be applied to reduce any Overdraft Balance.

4.4 ATB Financial's Right to Reduce Overdraft Protection Limit or Refuse Credit

ATB Financial may, without notice, reduce the Overdraft Limit or refuse to allow the Client to increase its Overdraft Balance or exceed the Overdraft Limit. If ATB Financial allows the Client to exceed the Overdraft Limit at any time or provides the Client with any other accommodation, ATB Financial does not surrender any of its rights at a future date, including refusing to allow the Client to exceed the Overdraft Limit. ATB Financial will review the Overdraft Limit and assess the Client's creditworthiness on a regular basis.

4.5 Providing Information and Security

The Client will notify ATB Financial immediately of any adverse change in its financial circumstances. Upon request, the Client agrees to provide ATB Financial with security to secure the Overdraft Balance as ATB Financial may require. The Client acknowledges that the terms and conditions of the security agreement will impose additional obligations upon the Client and the Client agrees to abide by the terms and conditions set out in such security agreement.

4.6 Terminating Overdraft Protection

ATB Financial may cancel the Client's overdraft protection without notice if the Client does not comply with any of the terms in this Agreement. The Client may cancel its overdraft protection at any time by notice to ATB Financial, but termination does not relieve the Client of its obligations under this Section 4 until the Overdraft Balance has been paid in full.

5. OTHER SERVICES

Bill Payments

If ATB Financial permits, the Client may be entitled to make bill payments from the Account to payees designated by the Client ("**Payees**"). The Client authorizes ATB Financial to follow any payment instructions for bill payments ("**Bill Payment Instruction**") received by the Client ATB Financial will, after receipt of a Bill Payment Instruction, debit the Client's Account designated in the Bill Payment Instruction and remit funds on the Client's behalf to the Payee as close as reasonably possible to the date funds are debited from the Account.

The Client authorizes ATB Financial to make bill payments to the Payee by any means ATB Financial determines appropriate.

The Client acknowledges that, as different bill payment companies have different payment requirements, it is the Client's responsibility to know what the Client's bill payment company's requirements

are, and to make bill payments accordingly. ATB Financial shall have no responsibility for:

- (a) Delays in crediting payments which are a result of the Payee's procedures;
- (b) the Client's failure to follow a Payee's payment requirements; or
- (c) the Client's failure to remit funds sufficiently in advance of the date a bill payment is due.

Without limiting any other provisions in this Agreement, ATB Financial will incur no liability if it is unable to complete any bill payments initiated if the Client's Account does not contain sufficient available funds to complete the payment or the payment would exceed the credit limit of the designated Account's overdraft.

ATB Financial will not be responsible for any late payment penalties, fees, or interest imposed by the Client's bill payment company under any circumstances.

5.2 Stop Payments

If ATB Financial permits, the Client may be entitled to stop payments on any preauthorized debits or cheques (collectively an "**Item**") issued by the Client. ATB Financial will use reasonable efforts to stop payment on an Item provided that stop payment instructions are received in sufficient time to permit ATB Financial a reasonable opportunity to return the Item in compliance with any applicable laws or clearing rules.

The Client acknowledges that any stop payment order is also conditional and subject to ATB Financial's verification that the Item has not already been paid or that some other action to pay the Item has not been undertaken by ATB Financial.

ATB Financial shall only be required to stop payment on an Item if the Client provides ATB Financial sufficient information in respect of the Item that it requests for payment to be stopped. If the Client provides ATB Financial with an incorrect amount or any other incorrect information in respect of the Item, ATB Financial will not be responsible for failing to stop payment on the Item. Any stop payment requests provided to ATB Financial shall remain in effect for six (6) months from the date of the request.

By directing ATB Financial to stop payment on any Item, without limiting any other provision of this Agreement and to the extent permitted by applicable law, the Client agrees to indemnify and hold ATB Financial harmless against any and all losses, claims, damages and costs ATB Financial may suffer or incur relating to ATB Financial's action in refusing payment of the Item, including any claims of any joint owner, payee or endorsee, or in failing to stop payment of an Item as a result of incorrect information provided by the Client

5.3 Transfers Between Accounts

If ATB Financial permits, the Client may be entitled to transfer funds between Accounts which are denominated in the same currency. Any such transfer between Accounts will be reflected in the Client's available balances.

If ATB Financial permits the Client may be entitled to transfer funds from Accounts denominated in one currency to Accounts denominated in another currency (a "**Cross Currency Transfer**"). Any Cross Currency Transfers will occur at the foreign exchange rate set by ATB Financial (in its sole discretion) at the time of such Cross Currency Transfer. By proceeding with a Cross Currency Transfer, the Client confirms that it agrees to the exchange rate indicated by ATB Financial (or third party Service Provider) at that time. The Client acknowledges that the rate quoted at any one time for a Cross Currency Transfer is available for a limited time only



and that ATB Financial cannot guarantee that the same rate will be available when the Client approves the Cross Currency Transfer or for any further Cross Currency Transfers for the purchase or sale of a currency (whether by way of cash, cheque or draft). The Client also acknowledges that the exchange rate ATB Financial charges for buying one particular currency from the Client may be different than the rate ATB Financial charges for selling that same currency to the Client. As a result, the exchange rate ATB Financial charges the Client to transfer funds back or to reverse any Cross Currency Transfer, even if on the same day may be different.

The Client authorizes ATB Financial to debit the necessary funds from its designated Account in order to complete the Client's designated transfer instructions.

Without limiting any other provision of this Agreement, ATB Financial will incur no liability if it does not complete a requested funds transfer if the Client's Account does not contain sufficient available funds to complete the transfer or the completion of the transfer would exceed the credit limit or the designated funding Account's overdraft and ATB Financial shall not have any duty or obligation to inquire into or otherwise consider the correctness or validity or any Instruction to transfer funds between Accounts held by the Client regardless of whether all or a portion of such funds may constitute trust funds.

5.4 ATB Online Business

If the Client would like to access the Account and utilize certain Services through ATBOnline Business, such access and Services will be provided in accordance with, and governed by the terms and conditions of the ATBOnline Business Access and Services Agreement together with this Agreement in respect of any Accounts used for such Services.

5.5 ATB Telephone Banking

If the Client would like to enroll in ATB Financial Telephone Banking, the Client agrees with ATB Financial as follows:

- (a) the Client will choose a Security Access Code ("SAC") to access the Account by telephone. Services are limited after 11:00 p.m. and before 7:00 a.m. daily;
- (b) if the Client does not use ATB Financial Telephone Banking for one year or more, the Client's access to the service will be limited;
- (c) ATB Financial may set fees for the service and may vary such fees from time to time. Such fees will be set out on the Rate and Fee Schedule or Arrangement Letter;
- (d) the Client will not disclose its SAC to any unauthorized person;
- (e) any use of the Client's SAC acts as the Client's authorization for each use of the service, as if each authorization had been signed by the Client's authorized Signing Officer;
- (f) if any other person accesses the Account using the Client's SAC, ATB Financial may consider such access to be authorized by the Client
- (g) if an unauthorized person learns the Client's SAC, the Client will immediately notify ATB Financial by calling the Client Contact Centre toll free at 1-800-332-8383;
- (h) ATB Financial's records of use of the service shall be considered correct, unless established to the contrary with evidence satisfactory to ATB Financial; and
- (i) a record of each transaction authorized by use of the Client's SAC will appear on the Client's usual Statement of Account.

5.6 Night Depository

If the Client would like to use the night depository service provided by ATB Financial, such access and service will be provided in accordance with, and governed by the terms and conditions of the Night Depository Agreement together with this Agreement.

6. Authority and Instructions

If ATB Financial permits, the Client may authorize additional Authorized Contacts and may authorize one or more Appointing Officers and Signing Officers. The Client is solely responsible for determining the suitability of individuals it appoints as Appointing Officers and Authorized Contacts or as Signing Officers. ATB Financial shall not in any way be liable or held responsible for any loss suffered by the Client caused by any act or omission, or wrongful conduct of any Appointing Officer, Authorized Contact or Signing Officer appointed by the Client

6.1 Authority

The Client agrees that its Appointing Officers, Authorized Contacts and Signing Officers are acting with the full authority of the board of directors, members, partners, general partners, trustee, board of trustees or other applicable governing body of the Client (as the case may be) in providing any Instructions in relation to the Account. Any Instructions in relation to the Account purporting to be authorized by the Client or on its behalf by its Signing Officers will be considered by ATB Financial for all purposes to be duly authorized by the Client and the Client will be liable for all transactions conducted in accordance with any such Instructions and any loss

that may arise from any such Instructions.

6.2 Instructions

Telephone Instructions. ATB Financial may accept Instructions regarding the Account from any Signing Officer (or such number of Signing Officers as are required to provide Instructions as outlined in the Signing Certificate, resolution, or other account authorization as permitted by ATB Financial) by telephone provided that identity can be verified to ATB Financial's satisfaction and that such Instructions are consistent with the terms and conditions of this Agreement.

Facsimile Instructions. ATB Financial may accept Instructions regarding the Account sent by facsimile transmission to the Client Care or to the branch where the Account is held, provided the Instructions are:

- (a) signed by a Signing Officer and include the applicable Client name, Account number, and fax number;
- (b) legible and unambiguous; and
- (c) consistent with the terms and conditions of this Agreement.

Electronic Instructions. ATB Financial may accept Instructions regarding the Account sent by a Signing Officer (or such number of Signing Officers as are required to provide Instructions as outlined in the Signing Certificate, resolution, or other account authorization as permitted by ATB Financial) by electronic mail ("e-mail"). The Client agrees:

- (a) that any electronic communications between the Client and ATB Financial will be given the same legal effect as written and signed paper communication;
- (b) that all electronic copies of communications are valid and that the Client will not contest the validity of any electronic copies of communications exchanged between any Signing Officer and ATB Financial in relation to the Account; and
- (c) that there are inherent and unavoidable risks with e-mail communication as it may not be encrypted and may not be as secure as other methods for providing Instructions.



ATB Financial shall be entitled to retain and store records, documentation and information respecting the Instructions regarding the Account in any manner that it determines in its sole discretion.

ATBOnline Business. ATB Financial may accept Instructions regarding the Account through ATBOnline Business in accordance with the terms and conditions contained in the ATBOnline Business Access and Services Agreement.

Reliance on Instructions. ATB Financial may rely on any telephone, fax, or e-mail Instructions from any Signing Officer purporting to be given on behalf of the Client. In all circumstances, ATB Financial may treat any such Instruction as fully authorized by the Client in writing regardless of actual identity or authorization of the sender or any errors, mistakes or discrepancies between account names or numbers and such Instructions shall be binding upon the Client. It is the Client's responsibility to ensure that all information and Instructions provided to ATB Financial are accurate and complete. Unless otherwise agreed to in writing, ATB Financial has no obligation to verify any information provided by the Client and ATB Financial shall be under no duty or obligation to inquire into or otherwise consider the correctness or validity of any Instruction.

Limitation of Liability. ATB Financial will not be liable for any loss or damage that the Client may suffer or incur in relation to the Account or the Services from acting on Instructions sent by telephone, fax or e-mail when ATB Financial acted in good faith believing such person to be the Client a Signing Officer, or Appointing Officer. ATB Financial will act on all acceptable Instructions sent by telephone, fax or e-mail as soon as it is reasonably practical to do so. The Client must confirm that ATB Financial has received the Instructions, as ATB Financial is under no obligation to confirm receipt.

Refusal to act on Instructions. ATB Financial may, in its sole discretion, decline to act on any Instructions, either in whole or in part, when:

- (d) such Instruction is unclear or suspicious;
- (e) such Instruction is provided with unsatisfactory verification of identity;
- (f) such Instruction is not in accordance with the terms of this Agreement or any other agreements dealing with the operation of the Accounts or Services;
- (g) ATB Financial has reason to believe that such Instruction may not be authorized by the Client or a Signing Officer;
- (h) such Instruction would violate any applicable law, rule or ATB Financial's internal policies and procedures;
- (i) monies in any Account are subject to a hold; or
- (j) the Client does not have enough available funds in any Account (or available overdraft protection) or credit to cover the Instruction

in which case, ATB Financial will not be liable for any delay, failure or refusal to act in any of the above-noted circumstances.

Sufficient time for Instructions. The Client will ensure that all Instructions provided to ATB Financial by the Client are received in sufficient time to permit ATB Financial a reasonable opportunity to deal with them or as otherwise specified by ATB Financial. Without limiting the generality of the foregoing, ATB Financial is required to comply with payment system rules and regulations on clearing (including Payments Canada Rules), third party agreements, and other matters that may prevent ATB Financial from complying with the Client's Instructions for payments or fund transfers if Instructions are not received within time frames required by such rules, regulations and agreements.

6.3 Use of US Account Operator and Agents

ATB Financial may use the services of any one or more of Payments Canada, any bank, credit union, trust company, correspondent bank, courier services, or other agent as ATB Financial may deem necessary in connection with the Account or the Services or any part thereof including but not limited to payment or clearing services, correspondents and electronic data processing service bureaus; and the agent engaged by ATB Financial for these purposes may engage subagents.

An agent under this Section 6.3 will be the Client's agent, and ATB Financial will not be liable for any act or omission by the agent in performance of its services including any loss or damage, destruction or delayed delivery or any instrument, security, certificate or document of any kind while in transit to or from the agent or while in its possession.

The Client acknowledges that certain Service Providers may be located outside of Canada and that the US Account Operator is located in the US and elsewhere. The Client acknowledges that in respect of any such Services, information (including personal information) may be disclosed, transferred, stored and/or processed outside of Canada. As such, any information in respect of the Client its shareholders, Appointing Officers, Signing Officers or Authorized Contacts that is so disclosed, transferred, stored or processed by ATB Financial, the US Account Operator or any other Service Provider will be subject to legal requirements in such foreign countries as applicable, including, without limitation, lawful requirements to monitor the Account and to disclose information to government authorities in such countries.

ATB Financial may use the services of the US Account Operator. The US Account Operator will operate the USD Account in accordance with guidelines over which ATB Financial has no control and accordingly, ATB Financial may be unable to open an USD Account, or to accept or process instruments or Instructions in respect of the USD Account that do not comply with such guidelines.

The Client consents and agrees to the disclosure of any information in respect of the Client its shareholders, officers/directors, or any Authorized Contacts or Signing Officers (including personal information) in the possession of ATB Financial to the Service Providers and agents, and in the case of USD Accounts to the USD Account Operator as is required to properly carry out an Instruction or otherwise manage the Accounts.

The Client will direct any communication in relation to the USD Account through ATB Financial.

6.4 Legal Representatives

ATB Financial may accept and act in accordance with Instructions from the Client's legal representative, if such legal representative demonstrates legal authority to act on the Client's behalf to ATB Financial's satisfaction.

6.5 Third Party Demands

ATB Financial will comply with any lawful third party demands that it receives in respect of the Account without notice to the Client. The Client agrees that if ATB Financial complies with a third party demand, it may charge its reasonable costs to do so against any Account.

7. Client CARDS

7.1 Client Card

Upon the Client's request, and if ATB Financial agrees, ATB Financial may issue a Client Card together with a PIN to enable the Client to use ABMs to make deposits into the Account, to obtain cash advances on the Account up to a maximum daily



amount specified by ATB Financial from time to time, and to carry out other transactions on the Account as ATB Financial may permit. The Client may also use the Client Card and PIN to effect payment for purchases of goods and or services from a merchant using a direct payment terminal.

Issuance and use of the Client Card is subject to the terms and conditions set out in this Agreement. Use of the Client Card after receipt of notice of this Agreement constitutes acceptance of these terms and conditions.

The Client acknowledges that any Client Card holder can access the Account and, subject to Section 7.6 below, that the Client is responsible for all transactions made with a Client Card and PIN, regardless of who makes them and whether or not the Client authorizes it.

Distribution of a Client Card and PIN to a cardholder will be the responsibility of the Client as will collection of a Client Card and PIN from a person whom the Client no longer wishes to hold it. ATB Financial will have no responsibility in this regard and no duty to inquire into the authority of a cardholder or any other person using a Client Card together with its PIN.

7.2 Client Card Ownership

All Client Cards remain the property of ATB Financial at all times. ATB Financial may request the return of a Client Card at any time. The Client cannot assign or transfer the Client Card to anyone.

7.3 Confidentiality of PIN

The Client is responsible for advising and ensuring that the holder of the Client Card does not disclose the PIN to any other person and to ensure that any record of the PIN is kept separate from the Client Card. If a PIN is disclosed to any unauthorized person (intentionally or unintentionally) the Client will continue to be liable to ATB Financial for any transaction or charge through the use of the Client Card and the PIN, whether or not they are incurred by the Client until the Client notifies ATB Financial.

ATB Financial shall have no liability for any failed or delayed transaction, non-acceptance, or for any actions of a merchant. As a security measure, ATB Financial may impose a limit(s) on, or review any, transaction made or attempted, using Client Cards and the PIN.

7.4 Authorization

The Client hereby irrevocably authorizes and directs ATB Financial to credit or debit the Account designated at the time of each transaction for all withdrawals, payments, transfers, and deposits conducted through the Client Card in accordance with the usual practice of ATB Financial, and the Client agrees that the record produced by ATB Financial at the time of the Client Card transaction will constitute the Client's written instructions to ATB Financial and will be binding on the Client

7.5 Verification

All transactions conducted through the use of the Client Card are subject to verification and acceptance by ATB Financial and all items intended for deposit or payment are subject to verification, acceptance and collection. The records of ATB Financial with respect to all Client Card transactions and with respect to the contents of deposits deposited in ABMs will be conclusive and binding upon the Client. ATB Financial may withhold ABM withdrawal privileges against deposited items.

7.6 Lost or Stolen Cards

If a Client Card is lost or stolen, or suspected to be lost or stolen, the Client must notify ATB Financial immediately by calling toll-free 1-800-332-8383.

If a Client Card is lost or stolen, unless otherwise prohibited by law, the Client will be liable to ATB Financial for:

(a) all Debts on the Account in relation to the lost or stolen Client Card incurred through transactions in which only the Account number is used, up to a maximum of \$50.00, resulting from the loss or theft of the Client Card that is incurred before ATB Financial is notified of the loss or theft; and

(b) all Debts on the Account in relation to a lost or stolen Client Card that is incurred through transactions in which the Client Card and PIN are used.

However, the Client will not be liable for any Debts directly resulting from the loss or theft of a Client Card that is incurred after ATB Financial has been notified about the lost or stolen Client Card.

7.7 Fees

ATB Financial reserves the right to charge annual or supplemental fees in respect of Client Cards or to charge fees for additional or replacement Client Cards. Any such fees will be set out on the Rate and Fee Schedule or Arrangement Letter.

7.8 ATB Financial Not Liable

ATB Financial will not be liable for any loss, damage, or injury arising from use by the Client and the Client's cardholders or from any mechanical or operational failure even if ATB Financial is negligent; and the Client releases ATB Financial from liability for any such loss, damage or injury. ATB Financial will not be liable if the Client Card is not honoured or if the Account cannot be accessed or used for any reason and the Client releases ATB Financial from all such liability.

7.9 Dispute Resolution

When the Client Card is used for point-of-sale purchases at merchant locations, the sale agreement is between the Client and the merchant. The Client will settle all claims and disputes relating to goods or services obtained through use of the Client Card with the merchant directly.

7.10 Renewals

The Client acknowledges that ATB Financial will be issuing renewal or replacement of the Client Cards from time to time and that the Client will select or receive new PINs in connection with such renewals or replacements, and the Client agrees that all terms and conditions of this Agreement, as changed from time to time, apply to such renewals or replacements of the Client Cards.

7.11 Service Cancellation

The Client may cancel the Client Card at any time by providing written notice to ATB Financial. ATB Financial has the right at any time, without notice to the Client to cancel or suspend the use of a Client Card.

If a Client Card is cancelled or suspended:

(a) the Client will cease to be entitled to the Client Card benefits;

(b) the Client Card shall immediately be returned to ATB Financial;

(c) ATB Financial may inform businesses honouring the Client Card that it has been revoked or cancelled; and

(d) the Client shall continue to be liable for all Debts to the Account incurred through the use of the any Client Card made prior to the time the Client Card is returned to ATB Financial.



If a Client Card is cancelled or suspended, ATB Financial shall not be liable for, and the Client releases ATB Financial from, any loss, costs, or damages due to Client Card privileges being cancelled.

8. SERVICE CHARGES

8.1 Use of Account

The Client agrees to pay all of ATB Financial's current service charges for the operation of the Account and for Services performed under this Agreement in respect of the Client's Account. The current charges for the Account and Services are set out in the Rate and Fee Schedule or Arrangement Letter. ATB Financial will charge these fees to the Account at the time they are incurred and can use any monies in the Account, or any other Account operated by ATB Financial for the Client to do this. These charges include, but are not limited to:

- (a) any charges ATB Financial assesses for the handling of purported payments for the Account returned unpaid upon presentation for payment;
- (b) ATB Financial's service charges for the retrieval of sales slips, cheque copies, issuance of replacement Statements or Client Cards, cash advances from ABMs, over the counter cash advances and credit bureau searches;
- (c) any fees charged by ATB Financial for overdraft protection or any interest charged by ATB Financial for an overdraft that was not permitted;
- (d) annual fees and supplemental fees charged by ATB Financial for a Client Card;
- (e) any administrative fee charged by ATB Financial for purchases, cash advances or cheques made or drawn in a foreign currency;
- (f) any liability of the Client incurred under any agreement with ATB Financial;
- (g) any charges for providing or responding to requests for information or access to business records; or
- (h) where permitted by applicable law, other administrative items.

8.2 Overdrafts Not Covered by Overdraft Protection

Unless ATB Financial agrees, the Client may not overdraw the Account. Service charges and costs may be charged by ATB Financial to the Account even if such charging creates or increases an overdraft in the Account. If the Client creates or increases an overdraft, the Client must promptly repay the amount overdrawn, without notice from ATB Financial. ATB Financial will charge interest at the Overdraft Rate on any amount overdrawn until the Client has repaid it. If ATB Financial allows the Client to overdraw the Account, that does not permit the Client to overdraw the Account in the future.

8.3 Foreign Exchange

If the Client draws against the Account in a currency other than the denominated currency for such Account, ATB Financial will convert the currency directly to the currency for such Account, before the transaction is recorded on the Account, based upon the conversion rate set by ATB Financial at the time the debit is posted to the Account, plus an administration fee (if applicable) as disclosed in the Rate and Fee Schedule or Arrangement Letter.

9. STATEMENTS

9.1 Statements

ATB Financial will provide the Client with a Statement every month, however, ATB Financial may not provide a Statement for an Account in which there has been no activity that month.

The Statement will be mailed to the Client's address last provided

to ATB Financial as indicated on ATB Financial's records. Each Statement will be deemed to have been received by the Client on the fifth day following the date of deposit by ATB Financial of the Statement at a post office with postage properly paid, unless there is a postal strike or other disruption affecting mail delivery, and in such case, the Client must contact ATB Financial monthly during such strike or disruption to obtain Statement information.

9.2 Statement Verification

The Client must notify ATB Financial promptly if it does not receive a Statement within seven days of when the Client normally receives its Statement. ATB Financial is not responsible for lost, misdirected or intercepted Statements.

Upon receipt of a Statement, the Client must examine the Statement, each debit and credit entry, and each cheque, voucher and balance recorded. The Client must notify ATB Financial in writing of any discrepancies, irregularities, errors, omissions or objections with respect to any information contained in any Statement, entry or transaction posted to it within 30 days from the Statement date. If the Client does not notify ATB Financial as required, the Statement, balance and transaction information (except as to any alleged errors so notified) will be deemed conclusively to be correct, complete, authentic and properly binding upon the Client and charged to the Account and the Client is not entitled to be credited with any sum not credited in the Statement. In such case, ATB Financial will be released by the Client from any claim for negligence, breach of this Agreement, breach of contract, breach of trust, breach of fiduciary duty or otherwise, in respect of the Statement and no claim may be made by the Client against ATB Financial for any item disclosed or omitted to be disclosed on the Statement. At any time ATB Financial may correct any credit to the Account made by mistake.

9.3 Electronic Statements

If ATB Financial makes this Service available and ATB Financial permits, the Client may elect to receive electronic Statements ("**E-Statements**") rather than paper Statements by mail. By providing an e-mail address or indicating this preference in the Application, the Client consents to receive E-Statements.

If the Client elects to receive E-Statements with ATB Financial's consent, then, in such circumstances, and notwithstanding anything contrary contained in this Agreement, the Client agrees that:

- (a) ATB Financial will no longer be required to mail paper Statements to the Client
- (b) at the end of every monthly statement cycle, ATB Financial will (as determined by ATB Financial) deliver the E-Statement to the e-mail address provided by the Client or by posting the E-Statement on ATBOnline Business;
- (c) the receipt of the E-Statement by the Client will be deemed to have occurred when it is first sent by ATB Financial to the e-mail address designated to the Client or when it is first posted on ATBOnline for Business, provided that ATB Financial does not have any reason to believe the E-Statement was not delivered;
- (d) the Client will regularly and at least once per month retrieve the E-Statement as ATB Financial will not send notification to the Client that such Statement has been posted on ATBOnline Business;
- (e) the Client must review the E-Statement, upon which the Client will have 30 days (commencing on the date the E-Statement is first made available to the Client to notify ATB Financial in writing of any discrepancies, irregularities, errors, omissions, or objections with regards to any transaction posted or information contained in the E-Statement. If the Client does not



notify ATB Financial as required, the balance and transaction information posted on the E-Statement will (except as to any alleged errors so notified) be deemed to be conclusively correct, complete, authentic, and will be binding on the Client

(f) if a Client elects to receive E-Statements on ATBOnline Business, the E-Statements will be available to the Client on ATBOnline Business for a period of two (2) years after the delivery of the E-Statement, after which ATB Financial will maintain an archive of the records for a minimum of 7 years which the Client can obtain by contacting ATB Financial. It is the Client's responsibility to retain a copy of each E-Statement by saving or printing a copy while it is available for viewing;

(g) the Client acknowledges that third party software may be required for the delivery and receipt of E-Statements, such as a PDF reader and web browser;

(h) ATB Financial may provide a paper Statement to the Client if it is appropriate to do so or if ATB Financial is unable to provide an E-Statement for any reason; and

(i) If the Client has elected to receive E-Statements, the Client may at any time request that ATB Financial provide paper Statements rather than E-Statements and ATB Financial will process such request as soon as reasonably possible.

10. CLOSING THE ACCOUNT

The Client may close the Account at any time with notice to ATB Financial in accordance with the terms of this Agreement.

11. ATB FINANCIAL'S RIGHT TO FREEZE OR CLOSE THE ACCOUNT

ATB Financial may freeze or close the Account, or suspend or modify the provisions of a Service at any time without notice: i) when required by law, ii) when ATB Financial has reasonable grounds to believe that the Client did or may commit fraud or use the Account or Service for any unlawful or improper purpose, iii) when a loss is or may be caused to ATB Financial, iv) when the Account is operated in a manner unsatisfactory to ATB Financial, contrary to ATB Financial's policies, or the terms of this Agreement, or v) when any other agreement applicable to the Account or any Service is violated. In addition to the above, ATB Financial may close the USD Account when requested by the US Account Operator, or when the USD Account has been used in a manner that is contrary to the policies established by the US Account Operator. ATB Financial may also freeze or close the Account if the Client is a victim or potential victim of fraud or identity theft in order to prevent potential losses.

If ATB Financial closes the Account, ATB Financial will remit the funds currently on deposit, subject to ATB Financial's right to offset any outstanding Debts, to the Client's last address shown in ATB Financial's records.

12. Right of Offset

ATB Financial has the right at anytime and from time-to-time to use all or any of the money in any Account held by the Client to pay any account fees, service charges or any other debts, liabilities or obligations of the Client owing to ATB Financial without notice to the Client. ATB Financial can set off these balances in any manner it considers necessary. ATB Financial also reserves the right to convert all or any of the money in the Client's Accounts or obligations owing to ATB Financial at such rate as it may determine in order to offset the Client's obligations in different currencies.

13. TERMINATION

13.1 Termination of Agreement

Except as otherwise specified in this Agreement, this Agreement may be terminated and the Account closed at any time by either party by

giving 10 days written notice of termination to the other party.

13.2 Termination without Notice

Notwithstanding Section 13.1, ATB Financial may immediately terminate this Agreement without notice if the Client

(a) becomes insolvent or bankrupt; or a petition in bankruptcy is filed; or any substantial (or any substantial portion of the) assets of the Client are seized or otherwise attached pursuant to legal processes or other means, or any step or proceeding is taken by or against the Client under or in respect of, any bankruptcy, insolvency or other similar law affecting creditors' rights against the Client

(b) becomes subject to proceedings for the dissolution, liquidation or winding up of its affairs;

(c) gives notice of its intention to cease to carry on business;

(d) conducts or participates in a fraudulent, inappropriate or suspicious transaction using the Account or the Services;

(e) fails to make any payment when due or under this Agreement;

(f) has, in ATB Financial's sole opinion, a material adverse change in its financial condition;

(g) receives one or more Canada Revenue Agency requirements to pay, Canada Revenue Agency deemed trusts, judgments, garnishments, third party demands or orders are rendered against the Client for payment of money and any such judgments, garnishments, third party demands or orders remain unpaid and in effect for more than five (5) Business Days or would, in the opinion of ATB Financial, have a material adverse effect;

(h) is in default or breach of any of the provisions of this Agreement or any other agreement with ATB Financial;

(i) if any representation, warranty or agreement made by the Client in this Agreement is breached by the Client or any certificate or statement of fact made by the Client to ATB Financial, or any other communication by the Client to ATB Financial, is found to have been incorrect or misleading on or as of the date made; or

(j) if any provision of any of this Agreement, considered material by ATB Financial, is held by a court of competent jurisdiction to be unenforceable or if the Client alleges that any such provision is unenforceable (each of (a) to (j) above being a "**Termination Event**").

13.3 Effect of Termination

Upon or during a Termination Event, ATB Financial may, in its sole option, immediately terminate any or all of this Agreement without notice to the Client or other action. ATB Financial may also, if it so chooses, continue to provide any one or more Services but it shall have the option of revising the terms and any fees or charges due for such Services without prior notice to the Client

The Client must notify any party who has authorization to charge transactions to the Account of the account closure. Although the Account may be closed, the Client continues to be liable for any pre-authorized payment arrangement(s) which may still be charged to the Account.

13.4 Return of Property

Upon any termination hereunder (whether pursuant to a Termination Event or otherwise) the Client will immediately return to ATB Financial (or destroy at ATB Financial's request) all Client Cards, cheques, confidential information of ATB Financial and other documentation, goods and materials provided to the Client by ATB Financial in connection with the Account. If requested by ATB



Financial, the Client shall certify to ATB the destruction of all Client Cards, cheques and confidential information of ATB Financial.

13.5 Acceleration

Upon any termination hereunder (whether pursuant to a Termination Event or otherwise), all Debts of the Client to ATB Financial arising from this Agreement (whether posted to the Account, or posted in the future, including Debts not yet incurred or not yet processed), and all accrued service charges, fees and costs and all accrued interest thereon, must be immediately paid by the Client to ATB Financial. ATB Financial may withdraw the amount necessary to satisfy such Debts from any Account the Client holds with ATB Financial.

13.6 Provisions Survive

Sections 2.2, 5.1, 5.2, 6.2, 7.8, 8, 13, 14 and 15 shall survive the expiration or termination of this Agreement.

14. Limitation of Liability and indemnity

Notwithstanding any other provision hereof or any other document or agreement between ATB Financial and the Client none of, ATB Financial, the USD Account Operator, or any Service Providers will have any liability in tort, contract or otherwise for any loss, damage or claim, judgment, cost or expense (collectively "Damages") that the Client asserts or sustains as a result of the Client's use of the Account or the Services, except for direct Damages attributable to ATB Financial's gross negligence or wilful misconduct arising directly from the performance by ATB Financial of its obligations under this Agreement and ATB Financial will not be liable for any other direct damages. For greater certainty, this limitation of liability extends to any Damages that the Client may suffer as a result of ATB Financial, the USD Account Operator, or a Service Provider acting or refusing to act on any Instruction, communication, order, or entry (whether electronically or otherwise) received by ATB Financial from the Client as well as any loss of data regardless of form.

Under no circumstances will ATB Financial, the USD Account Operator, or any Service Provider be liable to the Client or any third party for any other Damages (including any special indirect, punitive, incidental or consequential Damages, including, but not limited to, lost business, profits or revenue), whether or not ATB Financial, the USD Account Operator, or any Service Provider is advised of the possibility of such loss or damage with respect to any such Damages, including, without limitation, Damages in respect of any of the following:

- (a) any operation or operational failure, delay or Services unavailability including any hardware or software system failure or transmission and/or communication system failure (regardless of cause);
- (b) any non-payment, late or improper payment resulting from insufficient funds, credit or other limits on the Client's Accounts, inaccurate, incomplete or unauthorized Instructions or information received by ATB Financial;
- (c) any non-receipt or delayed receipt, or receipt with errors or corrupted data, or receipt in a format not acceptable to ATB Financial, the USD Account Operator, or the Service Providers, of information or data required to perform any obligation of ATB Financial or any Service to be provided by ATB Financial;
- (d) ATB Financial, the USD Account Operator, or any Service Provider in their discretion declining to act upon any Instructions or information provided to them in accordance with this Agreement;
- (e) the failure or error of any other financial institutions, third party networks, communications providers, public utilities and their agents or any other similar third parties;

(f) mistakes, errors, omissions made by the Client or its Authorized Contacts or any Signing Officer in relation to their use of the Services; and

(g) the circumstances outlined in this Agreement which ATB Financial has indicated it will not be liable or responsible for, or that the Client is responsible for.

The Client will indemnify ATB Financial and its officers, directors, employees and agents, the USD Account Operator, and any of its Service Providers, against all claims, proceedings, Damages, costs (including legal costs), expenses and liabilities, directly or indirectly, incurred by or taken against any of them which directly or indirectly, without limitation, are the result of the Client's use of the Account and the Services, the Client's (or any Authorized Contact's) breach of the terms and conditions of this Agreement or from ATB Financial acting or deciding to act upon any Instruction or information given to ATB Financial in accordance with this Agreement.

15. GENERAL

15.1 Compliance with Laws

The Client acknowledges that all Instruments will be issued and paid and all transactions will be processed in accordance with applicable laws and regulations, including the rules of Payments Canada and any foreign clearing associations, and with any self-regulatory codes adopted by ATB Financial.

15.2 Suspicious Transactions

The Client acknowledges and agrees that ATB Financial, the US Account Operator and Service Providers may have a legal obligation to report to the Financial Transactions and Reports Analysis Centre of Canada or any other similar government authority in Canada, the US, or another country, as required by law (without any notice to the Client any transaction which in their sole opinion may be a suspicious transaction made on or in respect of the Account.

15.3 Limits

ATB Financial may set one or more limits in its sole discretion and such limits are subject to change without notice. Such limits include: the amount that may be transferred between accounts; the number of bill payments that can be made in one day; the maximum amount for each bill payment, or the maximum cash withdrawals as outlined in Section 2.5.5

15.4 Payment System Rules

The Client understands that in carrying out any of the Services, ATB Financial will be subject to the requirements of the rules, guideline, requirements and standards of various payment systems (the "Standards") (including without limitation, the Payments Canada) and accordingly, ATB Financial may be unable to accept or process instruments or Instructions that do not comply with the Standards.

15.5 Not a Substitute for Other Agreements

This Agreement replaces any prior account opening agreement governing any Account the Client may already have with ATB Financial. This Agreement is in addition to, and not in substitution for, any other agreement between ATB Financial and the Client with respect to the operation of any Account(s) of the Client and with respect to the Services.

15.6 Headings

Headings contained in this Agreement are added for convenience and do not change the meaning of any provision of this Agreement.

15.7 Waiver of Rights



No term or provision of this Agreement shall be deemed waived by ATB Financial and no breach excused unless such waiver or consent shall be in writing and signed by ATB Financial. Any consent by ATB Financial to, or waiver of, a breach by the Client whether expressed or implied, shall not constitute waiver of or excuse for any other or subsequent breach.

15.8 Assignment

ATB Financial may assign its rights and obligations under this Agreement at any time to a third party. If ATB Financial chooses to do so, it may disclose information about the Client and the Services to anyone to whom ATB Financial assigns rights provided they agree to maintain confidentiality in a manner similar to ATB Financial. The Client may not assign its rights and obligations under this Agreement unless the Client first obtains ATB Financial's prior written consent.

15.9 Benefit

This Agreement will benefit and bind the respective successors and permitted assigns of ATB Financial and the Client

15.10 Choice of Law

This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and the Client agrees to submit to the jurisdiction of the Courts of Alberta.

15.11 Force Majeure

ATB Financial will not be liable to the Client or any other party in any way for delay in performance or for the non-performance of any provision of this Agreement if such delay or non-performance is directly or indirectly caused by an event or a series of events beyond the control of ATB Financial including, without limitation, acts of God, loss of communication systems and events such as flood, storm, fire, casualty, accident, power failure, riot, terrorism, war, labour dispute, communicable disease outbreak, public health emergency or other similar events.

15.12 Severability

If any portion of this Agreement shall for any reason be declared or deemed invalid or unenforceable, the validity of the remaining portions shall not be affected and shall remain in full force and effect.

15.13 Further Assurances

The Client shall forthwith from time to time upon the request of ATB Financial, make and execute all such additional documents, acts, matters and things as may be required by ATB Financial in its reasonable discretion to give effect to the provisions of this Agreement. By way of illustration, this may include the Client providing certified resolutions (or similar proof) of authority to execute and consummate this Agreement and any ATB Financial or third party licenses or sublicenses that may be required in connection with certain services.

15.14 Limitation Period

Pursuant to the *Limitations Act* (Alberta), an action in debt in the Province of Alberta must be pursued within two years from the time the default occurred. Notwithstanding, this two-year limitation period will be extended to six years for the purposes of enabling ATB Financial to enforce this Agreement.

15.15 Privacy Notice

ATB Financial will collect, use and disclose your personal information in accordance with its (a) Privacy Code; (b) Privacy Statement; and (c) Out of Canada Service Providers Statement (collectively, "privacy practices"). You can access ATB Financial's privacy practices (a) by its website www.atb.com, under the heading Privacy and Security; (b) by seeking copies of these (i) through any ATB Financial branch; or (ii) through ATB Financial's Client Care Centre, 1-800-332-8383. In the event that you have any questions about ATB Financial's collection, use or disclosure of your personal information, you may contact its Chief Privacy Officer: 1-800-332-8383, PrivacyOfficer@atb.com or at #2100, 10020 – 100 Street, Edmonton, AB T5J 0N3.

15.16 Amendments

Other than as required by law, ATB Financial may amend this Agreement at any time by giving the Client notice of the change; and notice may be given before or after the change takes effect. If notice is given before the change takes effect, the Client agrees and consents to the change upon conducting a transaction on the Account, including the use of ATBOnline Business or of any Services after the date of the change. If notice is given after the change takes effect, use after the date of the notice constitutes a consent and agreement to such change.

15.17 Modification of Services

ATB Financial may add, discontinue or modify any part or feature of the Services at any time in its sole discretion. ATB Financial may, but is not obligated unless required by applicable law, to notify the Client of such change.

15.18 Notice Provisions

The Client may make inquiries about the Account by calling toll-free 1-800-332-8383.

Unless otherwise indicated, any notice required to be given by the Client under this Agreement may be given to ATB Financial by the Client provided it is in writing and conforms to authentication requirements, and such notice will be deemed to be effectively given if delivered personally (including delivery by courier), by mail or transmitted by facsimile to the ATB Financial branch where the Account is held.

Any notice delivered personally will be deemed to have been given and received on the day it is delivered at such address provided such day is a Business Day (or if such day is not a Business Day, on the next Business Day). Any notice mailed to a party will be deemed to have been given and received on the third Business Day following the date of its mailing; provided that, during any period of mail service disruption, notice will be delivered personally or transmitted by facsimile. Any notice transmitted by facsimile to a party will be deemed given and received on the first Business Day following the date of transmission.

The Client agrees to immediately notify ATB Financial of any changes to its name, or of any changes in directors, Authorized Contacts, Signing Officers, agents or address.