



TIN: XX-XXXXXXXX

## MASTER TREASURY MANAGEMENT SERVICES AGREEMENT

This Master Treasury Management Services Agreement (“Agreement”), is entered into between Bank First National, Manitowoc, Wisconsin (the “Bank,” “we,” or “us”) and the customer signing below (“Customer” or “you”).

### 1. **Definitions.**

- 1.1 “Addendum” and “Addenda” refer to any addenda, applications, exhibits, or other documents related to specific Services (regardless of such supplemental material’s title).
- 1.2 “Business Day” means, in both this Agreement and any Addendum, any day other than a Saturday, Sunday, or any holiday on which we and/or the Federal Reserve System is closed for processing.
- 1.3 “Services” means any and all treasury management products and services that we may agree to provide to you from time to time, including, without limitation, any treasury management products and services governed by an Addendum.

2. **The Services.** This Agreement sets forth the terms and conditions which shall apply uniformly to all Services, which you may access exclusively through Business Internet Banking, unless we expressly agree otherwise. This Agreement shall be supplemented by one or more Addenda. Each Addendum, including its terms and conditions and any statements, representations, or warranties made by you in connection with such Addendum, are incorporated herein by reference. All references to the Agreement shall include any applicable Addenda. The initial Services will be selected by you in each of the applicable Addenda. From time to time thereafter, you may request additional Services, each of which will be made available in our sole discretion and only upon completion of the applicable Addendum.
3. **Our Other Agreements.** You may have entered into separate agreements with us relating to certain commercial banking services to be made available to you by us, including, for example, the Terms and Conditions-WI which govern deposit accounts with us. In the event of a conflict between the terms of any other such agreements between you and the Bank, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall govern and prevail. In the event of a conflict between the terms of this Agreement and any Addendum for a particular Service, the Addendum for such Service shall prevail.
4. **Your Equipment.** Some Services may require the use of equipment, including computer hardware and/or software. Unless otherwise provided in the Addenda, (1) you are responsible for selecting any and all necessary equipment including, but not limited to, communication devices and PCs, and (2) you acknowledge that we will not provide any computer hardware or software or any recommendations for computer hardware or software. You are solely responsible for the maintenance of any equipment, including the installation of any upgrades or other system enhancements, required to receive any Service, and you assume full responsibility for any defect, malfunction, or interruption in service or security due to any computer hardware or software defect, malfunction, interruption, or other failure.
5. **The Internet.** Use of the Services requires that you be enrolled to access and use the Bank’s business Internet banking platform (“Business Internet Banking”). You understand and acknowledge that the Internet is an unsecured, unstable, unregulated, and unpredictable environment and that your ability to use certain of the Services is dependent upon the Internet service provider you have chosen and are using, as well as the Internet and equipment, software, systems, data, and related services provided by various vendors and third parties (including, without limitation, telecommunications carriers, equipment manufacturers, firewall providers, and encryption system providers). You understand that, while we and our service providers have established certain industry-standard security procedures, such as firewalls and data encryption, designed to prevent unauthorized access to your accounts or transactions, there can be no assurance that inquiries or transaction activity will be completely secure, or that access to the Services via the Internet will be free from delays, malfunctions, or other inconveniences generally associated with this electronic medium. You also understand that there may be times when access to the Services is unavailable. You understand and agree that we and our affiliates are not responsible for any unavailability, delays, or malfunctions, and are not

responsible for any loss or damage suffered by you in the event of any failure, delay, or interruption of services resulting from the act or omission of any third party or from any cause not reasonably within our control. You are responsible for selecting a means of accessing the Internet, via an Internet service provider and communications software, or by other means. You acknowledge that we will not provide any software or recommendations for an Internet service provider. You assume full responsibility for any defect, malfunction, or interruption in service or security due to your Internet communications software or Internet service provider.

6. **Other Methods of Communication.** You understand, acknowledge, and agree that communications transmitted via email, mobile phone, or similar mobile device may not be secure. Accordingly, you should not transmit any confidential information through such communication channels, including, without limitation, any codes or any initiation of transactions on your accounts. While we will do our best to read all email communications in a timely manner, if a matter requires immediate communication with us, please telephone us at 920-652-3100.
7. **Security Measures.** You are solely responsible for the content, accuracy, transmission, and delivery of any entries. No security procedure for the detection of any such errors has been agreed upon between the Bank and you. To authenticate your identity when accessing any Services, you may be required to implement various authentication processes that may include login IDs, enhanced logins, passwords, security devices, or other measures that may be developed as technology continues to evolve and as they become available.

If you believe your security procedures or access codes have or may become known by an unauthorized party you must notify us immediately by calling 920-652-3100.

8. **Administrators, Authorized Representatives, and Service Authorizations.** You must designate an administrator ("Administrator") on the form included in this Agreement who will be responsible for creating and maintaining subsequent accounts for your authorized representatives ("Authorized Representatives") for use of Business Internet Banking, including assigning and revoking access privileges for those Authorized Representatives and providing new and subsequent company IDs, user IDs and passwords, and other security devices to those Authorized Representatives. The Administrator must designate each Authorized Representative in writing by completing an Employee Authorization Form.

The Administrator is our main contact with respect to the Services and is responsible for managing all aspects of your use of the Services, including but not limited to managing security, verifying the initial Services set-up, setting up Authorized Representative accounts and assigning such accounts and access privileges, training Authorized Representatives, notifying us of changes in contact and other relevant information, and requesting any desired changes to the Services. The Administrator has the capability of providing administrative privileges identical to theirs to any Authorized Representative, including the ability to create and maintain subsequent Authorized Representative accounts, to assign and revoke account access privileges, and to provide other Authorized Representatives with security devices. Notwithstanding the foregoing, regardless of whether the Administrator grants these privileges to an Authorized Representative, there shall only be one Administrator for the purposes of this Agreement.

Any additions to or changes in the designation of Administrator(s) or Authorized Representative(s) must be made in writing by the delivery of the completed applicable form described in this paragraph and provided pursuant to the notice provisions in Section 14 of this Agreement, and will take effect three (3) business days after the date of such notice. The revocation of any such designation must be in writing, provided pursuant to the notice provisions in Section 14 of this Agreement, and will take effect three (3) business days after the date of such notice.

We are entitled to rely on any notice or communication believed by us in good faith to be genuine and to have been provided by an individual designated by you as an Administrator or Authorized Representative and any such communication shall be deemed to have been signed by such person.

9. **Confidentiality.** Without limiting other confidentiality and nondisclosure provisions in this Agreement, each party (a "Receiving Party") shall hold all nonpublic information of the other party (a "Disclosing Party") obtained pursuant to this Agreement in accordance with its customary and commercially reasonable procedures for handling highly confidential information and in accordance with any applicable laws, regulations and regulatory guidelines and will only use such information in connection with the services provided pursuant to this Agreement, and in any event may only make disclosure of any such information to the extent required by law (including statute, rule, regulation or judicial process), unless Receiving Party obtains Disclosing Party's prior written consent.

10. **Accuracy of Transactions.** You acknowledge and agree that it is your responsibility to accurately enter all data necessary to perform a transaction in your accounts and to verify all instructions transmitted to us, whether such instructions are provided to us directly by you or by a third party at your instruction and for your benefit.

All statements, notices, and other items must be examined by you promptly upon receipt. You must notify us in writing of any account problem within a reasonable time after we send or otherwise make the materials available to you. A reasonable time is not more than ten (10) business days. If you fail to provide written notice to us within such ten-day period, you shall be deemed to irrevocably agree with the information as provided in such periodic report and shall be precluded from being able to assert a claim based on such problem, error, or discrepancy.

11. **Fees.** You shall pay our fees for the Services in accordance with applicable Standardized Fee Schedule, attached hereto as Exhibit A and incorporated herein by reference. We may deduct our fees from any of your accounts. You will pay any applicable sales, use, or similar tax.

12. **Recording of Telephone Conversations.** You understand, agree, and consent, on your and your employees' behalf that we may monitor and electronically record telephone conversations and/or other data transmissions at any time without any further notice to any parties to such telephone conversations and data transmissions, including those relating to the Services. The decision to record any telephone conversation is solely at our discretion. We shall not have any liability to you arising from such decision if we elect not to monitor or record any telephone conversation or data transmission.

13. **Funds Availability.** Your funds availability will be governed by Regulation CC, which implements the federal Expedited Funds Availability Act, and your applicable deposit agreements. If there is any conflict between Regulation CC's provisions and the provisions of this agreement and/or your applicable deposit agreements, Regulation CC's provisions shall be controlling. If you make a deposit through our Business Internet Banking system before 6:00p.m. CT on a Business Day, we will consider that to be the day of your deposit. However, if you make a deposit after 6:00p.m. CT on a Business Day or at any time on a day that is not a Business Day, we will consider that the deposit was made on the next Business Day.

14. **Notice.** Notice regarding this Agreement, the Services, or the Addenda may be effectively given in one of three ways:

- (a) Either party may notify the other in writing and such written notice shall be deemed duly given: (a) when delivered personally or by facsimile, (b) one Business Day after delivery to an express courier, or (c) three Business Days after the date of deposit with the U.S. Postal Service outside the control of the sender. Any party may from time to time designate in writing pursuant to this notice provision any other address to which such notices, requests, and other communications shall be sent. Until any such change, such notices, requests, and other communications sent by us to you shall be sent to the appropriate address set forth in your signature block below, and notices, requests, or other communications sent by you to us shall be sent to:

Bank First National  
402 North 8<sup>th</sup> Street  
Manitowoc, Wisconsin 54220  
Attn: Treasury Management  
Fax: (920) 652-3182

- (b) Unless notice is required in writing, you may telephone us at 920-652-3100.
- (c) We may provide you with notice of changes to the Services by providing electronic alerts through Business Internet Banking. **You understand, acknowledge, and agree that your continued use of the affected Service after we have informed you that an alert exists is evidence of your acceptance of and agreement regarding any information or changes contained in the alert. If you choose to ignore any message and/or fail to review any alert, but continue to use the affected Service, you will be deemed to have waived your right to such notice and to have accepted any change of terms or other amendments which may be explained in the alert.**

15. **Termination.** We may terminate this Agreement in its entirety, or any Service or Addendum provided hereunder, at any time with or without notice to you if you breach any of your obligations pursuant to the Agreement, and such breach is not cured within thirty (30) Business Days of the effective date of such notice of breach. You may terminate this Agreement in its entirety or any Service or Addendum provided hereunder at any time, and for any or no reason, upon

ten (10) Business Days written notice to us. Notwithstanding such termination, this Agreement shall remain in full force and effect as to all transactions taking place under this Agreement prior to the termination, and the release and indemnification provisions of this Agreement shall survive such termination. No termination fees or charges shall apply.

Since cancellation of Service requests may take up to ten (10) Business Days from receipt of such request to process, you should cancel all outstanding payment or transfer orders you deem necessary in the event you terminate Services. We will not be liable for payments or transfers not cancelled or payments or transfers made due to the lack of proper notification by you of Service termination for any reason.

Any notice shall be deemed delivered in accordance with the notice provisions set forth in Section 14 of this Agreement.

16. **Restricted Transactions.** Federal law prohibits banks from facilitating restricted transactions relating to unlawful Internet gambling, as those terms are defined by the Unlawful Internet Gambling Enforcement Act of 2006 (31 U.S.C. §§5361-5367), as implemented by Regulation GG (12 C.F.R. Part 233). A restricted transaction generally is any transaction or transmittal involving any credit, funds, instrument, or proceeds that involves any betting or wagering business and is illegal in any state or under U.S. law. These transactions could include any form of funds, credit, check, draft, or card transaction between the betting or wagering business and its customers, which flows through us. If we gain actual knowledge that you or your account are facilitating unlawful Internet gambling or restricted transactions, we may take any action to prevent such activity via our relationship, including closing any account, and we shall incur no liability to any party whatsoever for taking such action.
17. **Business Internet Banking Maintenance.** Business Internet Banking is available to you for your convenience 24 hours a day, 7 days a week. However, due to system maintenance, some or all of Business Internet Banking may be shut down. We have scheduled every Sunday morning between 12:00a.m. and 4:00a.m. CT as our scheduled maintenance window, although we may not need to use this window on a regular basis or we may need to perform maintenance at another day or time as is necessary.
18. **Limitations of Action; Cooperation.** Unless shorter periods apply, you must submit any claim under this Agreement or any related agreement to us, in writing, within one year after discovery of the occurrence of the event giving rise to the claim. All claims not so submitted shall be void. You and the Bank will cooperate with each other in any loss recovery effort related to the performance of a Service and will assist each other in the defense or prosecution of any claim, action, or proceeding brought by or against a third party related to a Service. You must notify us immediately of any claim against you or us made by a third party that any act or omission by us with regard to any Service has caused such third party to sustain damage.
19. **Limitation of Liability.** OUR LIABILITY FOR DAMAGES ARISING OUT OF THIS AGREEMENT WILL BE LIMITED TO ACTUAL DAMAGES. WE SHALL ONLY BE LIABLE TO YOU FOR NEGLIGENCE OR WILLFUL MISCONDUCT IN PROVIDING SERVICES TO YOU. WE SHALL HAVE NO LIABILITY FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT, OR PUNITIVE LOSSES OR DAMAGES YOU MAY INCUR OR SUFFER IN CONNECTION WITH THIS AGREEMENT.

Notwithstanding the limitation of liability, in no event shall we be liable for any losses or damages resulting from (a) services and/or data provided by you or in accordance with your specific directions; (b) a virus, the prevention of which was beyond our reasonable control; (c) a third party gaining access to your accounts, including, without limitation, access to your data, through no fault or negligence of us; (d) the loss, destruction, or damage of any information furnished by you, due to an act or omission, or while in the possession of any third party; (e) the loss, alteration, or unintentional disclosure of information on or transmitted through Business Internet Banking, which is the result of a system malfunction unless as a result of our negligent or willful misconduct; (f) the performance of any of your hardware or software; (g) your actions or failure to act and resulting loss of confidentiality of security codes; (h) any act, error, or omission in connection with our acts or omissions hereunder, except for our negligence or willful misconduct; and (i) matters for which we are otherwise released of liability in this Agreement and other Addenda or agreements between you and us. In addition, we shall not be liable for and shall be excused from failing to provide the Services if such action or omission would result, in our reasonable judgment, in a violation of any rule, law, regulation, executive order, or any requirements of any governmental authority, or cause us to engage in an unsafe or unsound practice.

In the performance of the Services, we shall be entitled to rely solely on the information, representations, and warranties provided by you pursuant to this Agreement and any applicable Addendum, and shall not be responsible for the accuracy or completeness of such information.

Without in any way limiting the foregoing provisions of this Section 19, any liability which we may have for loss of interest for an error or delay in performing any of the Services hereunder shall be calculated by using a rate equal to the averaged Federal Funds rate of the Federal Reserve Bank of New York for the period involved, less any applicable reserve requirements.

20. **Indemnification.** Each party (an "Indemnifying Party") agrees to indemnify, defend and hold the other party, its shareholders, affiliates, directors, officers, employees, and agents harmless against any and all claims, demands, costs, losses, liabilities, expenses, including attorneys' fees and costs, and other damages resulting directly or indirectly from or related to claims or actions by third parties arising out of (i) the breach or alleged breach by the Indemnifying Party of its obligations, agreements, or warranties under this Agreement; (ii) any act or failure to act by any third party; and/or (iii) any of the Indemnifying Party's acts, errors, or omissions. This indemnification is provided without regard to whether our claim for indemnification is due to the use of the Services by an authorized person or an unauthorized person purporting to be an authorized person. Notwithstanding any provision herein, Customer does not waive any protections and limitations afforded Customer under Section 893.80, Wis. Stats.

UNDER NO CIRCUMSTANCES IS EITHER PARTY LIABLE TO THE OTHER PARTY FOR ANY CONSEQUENTIAL, SPECIAL, PUNITIVE OR INDIRECT LOSS OR DAMAGE, INCLUDING ATTORNEYS' FEES, EVEN IF INFORMED OF THEIR POSSIBILITY, INCLUDING, WITHOUT LIMITATION, LOSS OR DAMAGE FROM WRONGFUL DISHONOR ARISING OUT OF OUR ACTS OR FAILURE TO ACT HEREUNDER, OR LOSS OF EARNINGS.

21. **Disclaimer of Warranties.** Deleted.

22. **Force Majeure.** We shall not be responsible for any liability, loss, or damage of any kind resulting from any delay or failure to perform any responsibilities hereunder to the extent that such failure is directly or indirectly due to causes beyond our reasonable control, including, without limitation, acts of God, acts or orders of a government agency or instrumentality thereof, power outages, natural disasters, acts of public enemy, terrorism, riots, embargoes, strikes or other concerted acts of workmen (whether of the providing party or other persons), casualties or accidents, deliveries of materials, transportation or shortage of cars, trucks, fuel power, labor or materials, or any other causes, circumstances or contingencies within or without the United States of America.

23. **Governing Law.** This Agreement is subject to applicable federal law and the laws of the State of Wisconsin, and, as applicable, the bylaws and rules of any clearinghouse association of which we are a member, except as modified by this Agreement. Terms not otherwise defined have the meanings assigned to them in the Uniform Commercial Code as adopted by the State of Wisconsin.

24. **Assignment - Binding on Parties and Successors.** Neither party may assign its interest or rights under this Agreement without the other party's prior written consent, which shall not be unreasonably withheld. This Agreement shall be binding upon and effective for the benefit of the parties hereto and their respective legal representatives, successors, and permitted assigns; this Agreement is not for the benefit of any other person or entity, and no other person or entity shall have any rights against us or you hereunder.

25. **Information and Records.** All data storage, security procedures, data, information, and related records used by us for transactions contemplated by this Agreement shall be and remain our property. Except to the extent that we are required by law to make information available to you, we may, in our sole discretion, determine whether to make available such information upon your request. Any expenses incurred by us in making such information available to you shall be paid by you.

26. **Audit and Investigations.** You agree to submit to reasonable background checks and provide any other information to us that is necessary for us to comply with applicable laws and regulations and our internal policies and procedures. We may, in our reasonable discretion, upon providing reasonable advance notice to you, conduct an off-site or on-site review of your operations to ensure compliance with the provisions of this Agreement, including any Addendum. Such review may include but is not limited to a review of the physical area in which you conduct activities related to the Services, your security procedures, your storage and destruction of information related to the Services, and your business activities, including your financial condition. Without limiting the foregoing, you agree to provide us with all information that we reasonably need to comply with the Bank Secrecy Act and any other applicable law or regulation. We shall make reasonable efforts to avoid significant disruption of your business operations in conducting any such audit or investigation. If you fail to provide us with all the information required by law and the provisions of this

paragraph, you agree that we are not obligated to provide the Services and shall not incur any liability for such failure to provide the Services.

27. **Amendments.** We may amend any of the provisions of this Agreement, including any Addenda, effective upon thirty (30) days' written notice to you. Your continued use of the Services after we have provided notice of any amendments shall constitute your acceptance of the amendments.
28. **Third Parties.** You acknowledge that we may subcontract a portion of the Services to be provided hereunder. Performance of Service through a third-party service provider does not affect any obligation or performance thereof which Customer has under this Agreement or any Addendum.
29. **Miscellaneous.** If any part of this Agreement or any Addendum is determined to be invalid, illegal, or unenforceable, the remaining provisions shall remain in effect. Headings are for convenience purposes only and shall not be considered part of the Agreement. We reserve the right to request periodic financial statements from you. A waiver of any term or provision herein shall not be construed as a waiver of such term or provision at any other time, or of any other term or provision.
30. **Enhanced Security Measures.** The following security measures are available for a fee. Each is designed and intended to further mitigate the risks associated with certain of the Services. In addition, new security measures are developed and introduced from time to time and current measures may evolve quickly. From time to time we will make you aware of new security measures that we offer. If you continue to use the Services without subscribing for the enhanced security measures listed below, you understand and agree that you assume all liability resulting from any losses or damages that could otherwise have been prevented with such measures.
- (a) **ACH Blocks/Filters.** We offer an ACH Blocks/Filters product that provides complete "pay" or "no pay" control of exception items by allowing you to compare authorized debtor information to ACH debits.
  - (b) **Positive Pay.** We offer a Positive Pay product that provides complete "pay" or "no pay" control of exception items by comparing check issue information to checks presented for payment.
  - (c) **Dual Control.** Certain products offer the ability to require dual signers or dual authorization before we will honor a payment request. If you have elected to forgo the use of dual control where allowed, you agree to assume any liability that may arise from unauthorized transactions that may have been detected and/or prevented with the use of dual control security procedures.

\_\_\_\_\_ **By initialing here, you acknowledge and agree that the above mentioned Agreement's security procedures constitute a commercially reasonable method of providing security against unauthorized payment instructions based on your business purposes and that you have been made aware of additional security measures that are available to protect your accounts from fraud and other unauthorized activity. If you elect to employ certain of these additional security measures, you may be required to sign an Addendum detailing procedures, terms, and conditions specific to each measure. If you decline to employ one or more of these additional security measures, you acknowledge and agree that you have been offered the opportunity to use such enhanced security measures and that by initialing here you expressly agree in writing to be bound by any payment instruction, whether or not authorized, issued in your name and accepted by us in compliance with the security procedures that you have chosen; you further acknowledge and agree that you assume any liability for losses or other damages that may arise from doing so. For example, if you decline to add the ACH Blocks/Filters service and your accounts are later subject to fraud that could have been prevented or mitigated with the use of the ACH Blocks/Filters service, you will hold us harmless and agree that you will assume all liability for such losses or damages.**

[Administrator authorization and signature page follow.]

**Administrator Information**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_

Signature: \_\_\_\_\_

**Authorized Representative(s) Information**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_

Signature: \_\_\_\_\_

This Master Treasury Management Services Agreement shall be effective as of the date last signed below.

Manitowoc Public Utilities

Customer

1303 S. Eighth Street

Address

Manitowoc, Wisconsin

City, State

Bank First National

Bank

402 N. Eighth Street

Address

Manitowoc, Wisconsin

City, State

By: \_\_\_\_\_

Customer Authorized Signer

By: \_\_\_\_\_

Bank Authorized Signer

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

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Date

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Date