

In certain cases, the trust must first obtain a taxpayer ID number.

26. Power of Attorney
If you appoint a power of attorney to act on your behalf, a signed notarized original must be presented before the agent may act on your account, and we will need to maintain a copy in our records. We will also require additional documentation affirming that the power of attorney remains in effect, and certain other matters. You authorize us to rely on the power of attorney until we receive written notice that it has been revoked or terminated and have had reasonable opportunity to act on that notice. You agree to reimburse us for all claims, costs, losses and damages that we incur in acting in good faith and in accordance with the power of attorney. We may restrict the type or size of transactions your agent may conduct.

27. Funds Availability Inquiries
If you have written a check payable to another party, we may, at our discretion, inform the inquiring party as to whether a check in that amount would clear at that time.

28. Stopping Payment of Checks
If you wish to do so, you may request a stop payment order on a check or draft drawn on your checking account that has not already been paid. Please allow us reasonable time to act on your request after we receive it.

Also, please note the following about placing a stop payment request:

- Your request to stop payment on a check or draft may be placed by telephone, in person, or by using our online banking service, and will be subject to a fee.
- In the case of a telephone request, you must provide us with written confirmation within 14 days of the request or the stop payment order will be released.
- Once we receive your confirmation, the stop payment will remain in effect for 6 months from the date of the request, and may be extended upon renewal of the order and payment of any applicable fee.
- We will confirm your stop payment request in writing. You must notify us within 14 days of your request that the information on the confirmation is incorrect, or we will continue to honor your request as confirmed for 6 months from the date of your request, after which you may renew it by notice to us. Your stop payment request must be accurate and contain the exact amount, date, check number, and payee name. We are not responsible if the information you gave us is incorrect or if you fail to give any other information required identifying the check or draft with reasonable certainty and the stop payment cannot be completed.
- To stop a payment you have previously authorized through the Online Banking bill pay service, please refer to the instructions provided to you in the Online Banking Agreement.
- In general, a stop payment request will not be effective against a Treasurer's Check or other form of official Bank check, except in circumstances involving a check that is lost, stolen, or destroyed. In that case, the request will be honored only after 90 days from the date of issuance of the check and then only after the Bank is in receipt of any documentation that the Bank requires from you in order to carry out your request. Any stop payment order accepted that is inconsistent with this requirement may not be honored.

29. Electronic Check Conversion
Due to advances in technology, more and more checks are being paid electronically. The payment of a check or draft electronically is an electronic funds transfer. Here are some instances where your check will result in an electronic funds transfer:

- You purchase goods or services and authorize the merchant or service provider to convert your check to an electronic funds transfer simply by accepting the goods or services for purchase. This authorization may be implied by a posted sign at the merchant's establishment, for example, or a written notice that is placed on your monthly bill from the merchant.
- At the time you authorize a merchant or service provider to convert your check to an electronic funds transfer, you may also be asked to authorize the merchant or service provider to electronically collect a charge in the event the check is returned for insufficient funds.

If you have a dispute relating to the authority of a payee on a check to generate an electronic funds transfer from your checking account instead of presenting the check in the normal course, then you should address the matter with the payee, since the Bank does not have the discretion to deny electronic payments in the normal course of business.

30. Right of Set-Off
If you have any debts due to us or amounts owed to us, then the Bank reserves the right of set-off, or to use funds in your deposit account(s) to pay any debts or amounts, even if withdrawal results in an interest penalty or dishonor of subsequent checks. For joint accounts, we may exercise our rights against the entire balance to pay the individual debts of any one owner of the account. We also may provide the funds in the account to any joint owner of the account. You and your joint account owners agree that the Bank may use the funds in your individual or joint accounts

to satisfy obligations of the joint account. Any garnishment or other levy against your account(s) is subject to the Bank's right to set-off and any security interest the Bank may have. To the extent not prohibited by law, the Bank may exercise its right of set-off against any deposit regardless of its source, including deposits of social security, disability or other governmental benefits normally protected from creditors' claims, and you expressly acknowledge and agree that such set-off is permissible and to waive your rights to such protections.

31. Expense Reimbursement
If you fail to pay any amount owed to us, then you will be liable to pay any expenses reasonably incurred by the Bank, including attorneys' fees, in seeking payment of the amount owed.

You also agree to be liable to the Bank for any loss, costs, or expenses, including, without limitation, administrative costs of responding to an attachment, garnishment or other levy, and reasonable attorneys' fees. This involves any fees that the Bank incurs as a result of any dispute involving your account, or any actions taken by you or a third party with respect to the account, that causes the Bank, in good faith, to seek legal counsel. In addition, you authorize us to deduct any such loss, costs, or expenses from your account without notifying you. This obligation applies to disputes between you and the Bank involving your account and situations where the Bank becomes involved in disputes between you and an authorized signer, another joint owner, or a third party claiming an interest in the account.

32. Evidence of Transactions *
If we institute legal action against you in connection with your account, we may introduce into evidence a copy, microfilm, or microfiche of any document evidencing a transaction under this Agreement and such copy, microfilm, or microfiche shall be deemed as valid as the original document.

33. Choice of Law and Choice of Venue *
This Agreement, as well as the parties' rights and obligations hereunder, shall be in all respects interpreted, enforced and governed by and under the laws of the United States and the Commonwealth of Massachusetts. Any lawsuit between the Bank and you, arising under this Agreement or otherwise, shall be brought in a court located within the Commonwealth of Massachusetts.

34. Notices *
To the extent allowed by law, notices from you to us must be in writing and shall be effective when received by us. For notices sent by us, please refer to Paragraph 15.

35. Waiver of Rights by the Bank *
We reserve the right to waive the enforcement of any of the terms of this Agreement with you with respect to any transaction or series of transactions. Any such waiver will not affect our right to enforce any of our rights with respect to other customers, or to enforce any of our rights with respect to future transactions with you. Please note that any waiver is not sufficient to modify the terms and conditions of this or any other agreement.

36. Amendment *
We reserve the right to modify or amend this Agreement at any time, and we will notify you prior to any such changes that would adversely affect your account, as required by law. Any waiver of an Agreement term, or customer accommodation that is inconsistent with the terms of this Agreement, shall not be deemed an amendment to this Agreement, and the terms of this Agreement shall remain in full force and effect.

37. Inquiries *
If you have questions about this Agreement, please speak with a branch representative or call us at 1-877-INFO CTR (1-877-463-6287), or email us at info@middlesexbank.com. We look forward to serving all of your financial needs. Thank you for choosing Middlesex Savings Bank.



WHERE YOU'RE WORTH MORE™

Consumer Account Agreement

Important information about your account at Middlesex Savings Bank
Effective July 1, 2011

Thank you for choosing Middlesex Savings Bank to serve your banking needs. Before you start enjoying the convenience of banking with us, there are a few things we'd like you to know as outlined in this Consumer Account Agreement ("Agreement"). This Agreement sets forth the terms, rules and regulations under which we will provide deposit services to you. When you sign your account opening documents or initiate a transaction, you are agreeing to the terms and conditions outlined in this Agreement. For this reason, we encourage you to read the Agreement carefully and retain it for your records. Federal laws and Massachusetts state laws govern the terms of this Agreement. If there is any conflict between the Agreement and law, the Agreement will be changed to the extent required by law.

An important part of this Agreement is the Schedule of Fees for Consumer Banking Products, which was provided at account opening. Please note that if any of the fees or terms in the Agreement change and affect you adversely, we will provide written notice to you as required by law. You agree to pay all charges that you have incurred and hereby authorize us to charge your deposit account(s) with the aggregate outstanding amount of such charges from time to time.

When reviewing this Agreement, please note the words "you" and "your" refer to the consumer(s) who maintain(s) a deposit account with the Bank and/or their personal representatives. The words "the Bank", "we", "our", and "us" refer to Middlesex Savings Bank.

Certain provisions of this Agreement also apply to accounts opened under an Individual Retirement Arrangement (IRA). Those provisions are indicated by an asterisk (*). All terms are effective as of the date of this Agreement and may be amended from time to time.

1. Deposit Protection *
Deposits at Middlesex Savings Bank are insured by a combination of the Federal Deposit Insurance Corporation (FDIC) and the Massachusetts Depositors Insurance Fund (DIF). To learn more, ask us for a copy of insurance guidelines or visit www.fdic.gov or www.difx.com for additional information.

2. Taxpayer Information *
The primary account signer on a consumer account is required to certify his or her Taxpayer Identification Number (TIN), and certify that he or she is not subject to backup withholding of federal income taxes.

3. Account Opening *
Your deposit account will be considered open once we have received and approved all required account opening documentation, assigned you an account number, and received your initial deposit. We may, at our discretion, require additional signatures or other verification documentation during your account relationship with us, if the circumstances warrant.

4. Account Ownership/Joint Accounts
You have the flexibility to open accounts in one or more individuals' names. If you choose to open an account with more than one person, your account will be treated as a joint account with right of survivorship. We will ask each joint owner to provide identification.

Please note the following additional information about joint accounts:

- Unless you tell us differently, the TIN under which the account will be held for IRS reporting purposes is that of the first listed owner.

- If you have a joint account, you and your fellow joint account holder(s) may exercise any and all rights hereunder individually; however, the right to change the ownership of an account or change an account title requires the consent of all account holders.

- You and your fellow joint account holder(s) shall be jointly and severally liable for the obligations incurred under this Agreement and will be bound by this Agreement. Each signer on an account may use any deposit account service, including electronic funds transfer services, and may close the account. In any such event, such action shall be binding upon all account holders.

- If you have a joint account and one of the account holders passes away, the Bank must be notified promptly and be presented with a certified copy of the death certificate. Ownership of the account passes to surviving joint account holders.



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EQUAL HOUSING LENDER MEMBER FDIC MEMBER DIF

www.middlesexbank.com
1-877-INFO CTR
(1-877-463-6287)

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and account documentation must be updated, possibly including a change to the TIN for the account. An account may be frozen if documentation is not updated to reflect the change in ownership.

5. **Special Accounts**

Middlesex Savings Bank also offers other accounts depending on your needs. These accounts include:

"Totten Trust" ("In Trust For") Accounts

A Totten Trust is a trust account not governed by a written trust that belongs to the trustee depositor(s) until the death of the last surviving trustee, at which time the funds pass to the named beneficiary for whom the funds were held. For IRS reporting purposes, the TIN shall be that of one of the listed trustee depositor(s).

Uniform Transfers to Minors Act (UTMA) Accounts

An UTMA account is an account used to make an irrevocable gift of funds to a minor under UTMA, and is opened by an UTMA custodian under the TIN of the minor. The custodian is the only person who may transact business on the account, and is obligated to use the funds for the sole benefit of the minor. The custodian is required to transfer the funds to the minor when the minor attains age 21. We are not liable to the minor or anyone representing the minor for the conduct of the custodian with regard to the account.

6. **Credit Reference ***

You agree that the Bank may, from time to time, obtain credit and other reference information as we deem necessary from a check protection service, a credit reporting agency, or a similar service provider.

7. **Deposits ***

We will make every reasonable effort to ensure your deposits are processed efficiently. However, all checks and other items of every kind and nature deposited into your account are received and credited to your account subject to final collection. In accepting items for deposit or collection, the Bank makes no warranty as to the collectibility of the items. The availability of funds deposited will be in accordance with our Funds Availability Policy, which is provided at the time of account opening and upon request thereafter. If a deposited item of any kind is returned unpaid for any reason at any time, we may charge the item back to your account or require a refund from you, plus any applicable fees. Or, we may redeposit the item, in which case you waive the right to notice of dishonor.

Checks drawn on accounts outside the continental U.S., whether payable in U.S. dollars or foreign currency, will be accepted for deposit on a collection basis only, and may be credited to your account subject to future collection, or not credited to your account until collection, at our discretion. Such credit will not affect our right of charge back if the item is returned. Your deposit of a foreign item may be subject to adjustment based on the applicable exchange rate and bank fees for the collection of foreign items.

Funds deposited through Automated Clearing House (ACH) or other electronic means are provisional and subject to applicable ACH rules allowing reversal of a deposit or adjustment by the originator.

To the extent not prohibited by law, any person who deposits a substitute check agrees that he or she is making all the warranties and providing the same indemnities that we would have to make or provide as a consequence of accepting that check for deposit, including but not limited to the warranty that the check meets all the requirements for a substitute check.

Our night depository is not intended for consumer deposits. Consumers making deposits through our night depository agree that deposits recorded using our standard procedures for night deposits shall determine with finality the amount and availability of such deposits.

8. **Withdrawals ***

To make a withdrawal, you must use properly completed checks, drafts, or other withdrawal forms or methods supplied or approved by the Bank. Please note that we may pay items presented for payment in any order we select. We may also refuse a request for a withdrawal if any document or identification required by law or the Bank in connection with the withdrawal, has not been presented to us.

9. **Cash Withdrawals**

Cash withdrawals can be made at any branch location or by using your Middlesex Savings Bank ATM Card. A large cash withdrawal may be made subject to advance notice and indemnification by the customer. Withdrawals made at non-Middlesex Savings Bank ATM machines may be subject to surcharges. Please refer to the Schedule of Fees for Consumer Banking Products for more information.

The Bank requires that withdrawals from passbook savings accounts and passbook certificates of deposit be permitted only with presentation of the passbook. Under applicable law, we reserve the right to require seven days' advance written notice from you before making withdrawals from your savings deposit account. We also reserve the right to process transactions at the request of any joint account holder of a passbook account, regardless of any language contained in a passbook to the contrary. To the extent that there may be a conflict between this Agreement and

the terms of a passbook, the terms of this Agreement shall govern.

10. **Insufficient Funds and Overdrafts**

If your account is in an overdraft situation, we may, at our sole discretion, refuse a withdrawal request that is greater than the available funds in your account, aggregated with any overdraft protection you may have. If we honor a draft, check, or transfer request that exceeds this amount, then you must pay the overdraft immediately as well as any applicable fee when we notify you. If we honor one of your overdrafts, we are not obligated to do so in the future, and it should not be assumed that we will do so. Additionally, our payment of any check shall not subject the Bank to any limitation contained in a restrictive legend, inscription, message, requirement, or other limitation contained in or on the check.

11. **Lost/Stolen Checks or Cards**

You agree to report the loss or theft of any blank checks, your ATM card or debit card to the Bank immediately by contacting us at 1-877-INFO CTR (1-877-463-6287).

12. **Limits on Transactions Involving Deposit Accounts**

Money Fund, Freedom Gold Money Fund, and Statement Savings Accounts Due to federal regulations, these accounts are limited to no more than 6 transfers per calendar month to another account with us or to a third party via preauthorized or automatic transfer, telephonic agreement, or order of instruction. Please note transfers made using the Online Banking Service and telephone banking are counted against the permissible number of transfers. There are, however, no limits on the number of transfers that may be made at an ATM or in person at a teller window.

Passbook Savings Accounts

ATM, debit card, telephone banking, Online Banking, and ACH debit transactions are not permitted from a Passbook Savings Account.

13. **Customers Age 18 or Under, or 65 or Over**

If you are age 18 or younger or age 65 or older, you are entitled to one savings account and one checking account free of certain service charges, upon request. Other service charges will continue to apply. To qualify, you must submit proof of age and be the sole or primary (first listed) account owner. Please refer to our Schedule of Fees for Consumer Banking Products for information regarding fee waivers.

14. **Pledging Your Account as Collateral**

If you wish to pledge your account as collateral for a loan with us, you must receive the written agreement of the Bank. If the account being pledged is held jointly with another, then any one account holder may pledge said account as collateral or subject the account to the rights of a holder of a personal guaranty, without notice to or consent of any other joint account holder(s). It is not our responsibility to consult with or notify any other account holder(s).

15. **Notices and Statements ***

Middlesex Savings Bank is committed to keeping you informed about your account. Please note the following information about account statements and notices from us:

- Unless special arrangements are requested, then all notices and statements will be sent to the last mailing address provided for the primary account holder in our records. Any notice sent by us shall be effective when mailed to you at your last known address. Any notice mailed to that address will be presumed to have been received by you and will be binding on you for all purposes.
- If you change your address, you must promptly notify us in writing.
- If notices or statements are returned to us undelivered, we may destroy them and discontinue further mailings until we are notified in writing of your new mailing address.
- If you sign up for online banking and elect to receive your bank statements through eStatements, then the Bank will no longer send your statements or any Bank notices through the mail and you agree that all such notices and statements shall be deemed received by you and shall be effective upon posting.

16. **Examining Your Statement ***

To ensure your account information is accurate, we ask that you promptly review your account statements. In the event that you discover the existence of unauthorized signatures, altered checks, or other unauthorized transactions or charges, you must notify us within 30 days of receipt of the statement. Your failure to do so may result in your having to bear some or all of the loss with respect to such items contained in the statement.

17. **Abandoned Property Accounts ***

In the Commonwealth of Massachusetts, any account that remains inactive for a period of 3 years or more must be turned over to the Massachusetts State Treasurer. If inactivity on your account approaches this time period, we will attempt to notify you in writing as required by Massachusetts law at least 60 days prior to remitting the funds in such account to the State. If your funds are turned over as abandoned property, we no longer have any liability or responsibility with respect to the funds.

You may be able to reclaim them by contacting the state official responsible for abandoned property matters.

18. **Inactive Accounts**

To protect your funds against potential fraud or misuse, we may limit access to your funds if your account becomes inactive. An account becomes inactive if you do not conduct any qualifying transactions for a period of 365 days for checking accounts or 730 days for savings accounts (excluding certificates of deposit). A qualifying transaction includes any transaction initiated by you, including deposit, transfer or withdrawal (by check, debit, ATM or Online Banking or Bill Pay). Pre-authorized transactions, such as monthly recurring membership fees, are not considered qualifying transactions, and an account with only that type of recurring activity may still become inactive. Once an account becomes inactive, access to your funds through debit/ATM card, online banking, or through telephone banking may be limited until the account is reactivated, and you may be subject to inactivity fees (refer to the Schedule of Fees for Consumer Banking Products). To reactivate your account, you may conduct a qualifying transaction, or contact the Bank to express your interest in reactivating the account. You may call 1-877-INFO-CTR (1-877-463-6287) or visit your local Middlesex Savings Bank branch.

19. **Fees and Charges ***

Our Schedule of Fees for Consumer Banking Products, which is part of this Agreement, will be provided to you at account opening and is available at our branches. You may request a copy at any time in person or by phoning the Bank at 1-877-INFO CTR (1-877-463-6287). Please note that fees and service charges are subject to change.

20. **Endorsements ***

Because improper endorsements may result in a charge back of a check or delay in processing, it is important that you endorse checks correctly. All checks you cash or deposit into your account must be endorsed in the first 1.5 inches of the trailing edge of the back of the check. You may identify the "trailing edge" of a check by viewing the check from the front. The trailing edge is the left edge of the check. Your endorsement must contain your signature.

21. **Facsimile Signature**

If you use a facsimile signature or other form of mechanically reproduced signature ("Facsimile Signature"), any such Facsimile Signature shall be effective as your signature or endorsement, regardless of by whom or by what means the Facsimile Signature may have been affixed. You have the sole responsibility for maintaining security of the Facsimile Signature and the device by which the Facsimile Signature is affixed. You shall bear the entire risk for unauthorized use thereof whether or not you are negligent.

You agree to indemnify and hold us harmless from and against any and all loss, costs, damage, liability, or exposure (including reasonable attorneys' fees at trial and on appeal) we may suffer or incur as a result of the unlawful use, unauthorized use, or misuse by any person of any such Facsimile Signature or the device by which it is affixed.

22. **Stale and Postdated Checks**

Middlesex Savings Bank has the right, in our sole discretion, to pay or dishonor a check presented for payment more than 6 months after its date, other than a treasurer's check or other official bank check that appears to have been properly issued. In addition, please note that you may not date a check with a date later than the day on which the check is written. If you do, and the check is presented for payment, then we may pay it at any time regardless of its date.

23. **Closing of Accounts ***

For our protection and in our sole discretion, Middlesex Savings Bank may close an account or refuse to do business with any customer at any time. Similarly, you may close your account at any time. Please note, however, that if you close a Certificate of Deposit or other type of term deposit prior to its maturity date, you will be subject to an early withdrawal penalty in accordance with our Certificate of Deposit agreement. The closing of your account by you or the Bank is subject to payment of all outstanding items and fees and charges.

24. **Lost or Stolen Passbooks**

If your passbook is lost or stolen, we will close your account and provide the funds in the account to any joint account holder, or establish a new account for you, upon receipt of: (a) an affidavit of lost passbook signed by all of the owners of record and completed account opening documents (if a new account is to be established), (b) presentation of identification satisfactory to the Bank, (c) payment of a replacement fee, if applicable, and (d) payment of any bond or other form of indemnification, if required by the Bank.

25. **Written Trust Accounts ***

When opening an account for a trust, the Bank takes reasonable steps to verify the settlor(s) of the trust, the trustee(s) and the successor trustee(s). In order to protect you and the Bank, a full copy of your trust will be required by the Bank. We will need to maintain this copy in our records in order for you to open your account.