



User Agreement

Contact Information

Primary Point of Contact			
Technical Point of Contact	Marti Raymus	mraymus@mbssecurities.com	(888) 857-3956
Senior Vice President	Tim Peacock	tpeacock@mbssecurities.com	(800) 967-9041

Powered by Multi-Bank Securities, Inc.
1000 Town Center, Suite 2300
Southfield, MI 48075
800-967-9052



LICENSING AGREEMENT

This Agreement is between:

Multi-Bank Securities, Inc. (MBS)
1000 Town Center, Suite 2300
Southfield, Michigan 48075

and

ACCOUNT HOLDER

STREET ADDRESS

CITY, STATE, ZIP

This contract governs your use of services, ability to post deposit rates, and access to inventory offered by eConnectDirect, a registered trademark of Multi-Bank Securities, Inc. and related commerce, products and services corresponding to your access to eConnectDirect.com. You may need to execute additional agreements or provide MBS account numbers if you request additional Opt-in Services in conjunction with your unique eConnectDirect user name and password. "Opt-in Services" refers to additional trading functionality and supportive services provided through eConnectDirect or Multi-Bank Securities, Inc.

The terms "MBS," "we," "us" and "our" refer to Multi-Bank Securities, Inc. The terms "Subscriber," "you" and "your" refer to the undersigned Account Holder and additional users identified in Schedule A. The term "eConnectDirect CD" (also known as "Physical CD" or "Listing Service" Deposits) refers to CDs which are transacted directly between the issuing institution and investing entity through eConnectDirect. The term "Securities," generally refers to all other assets purchased or viewed on eConnectDirect that are NOT eConnectDirect CDs. All Securities (ie: Bonds, DTC Eligible CDs) will have a corresponding CUSIP number and funds will be settled into a user selected Securities account (Cash or Delivery Versus Payment "DVP"). If your preferred safekeeping agent, is something other than a Pershing LLC account, originated through Multi-Bank Securities, Inc., delivery and settlement instructions ("DVP Instructions"), must be provided prior to gaining access to security's inventory monitors.

User Access Start Date

Start Date: ___/___/_____

Your user access and all other rights under this eConnectDirect Licensing Agreement will commence on the "Start Date" listed above if we have received from you a signed copy of this agreement and a complete set of all duly executed settlement documents required to purchase or issue a CD or security.

Modification/Cancellation

MBS reserves the right to:

- modify or cancel any feature of eConnectDirect at any time.
• discontinue user access at anytime for any reason, without penalty, with 30 days written notice, or
• immediately suspend user access at anytime as provided below.

Subscriber reserves the right to:

- discontinue any or all eConnectDirect services at anytime for any reason, without penalty, by providing written notice to MBS.

All changes to the terms, conditions, fees, representations and warranties related to this agreement will be distributed in writing for signature, email consent or online confirmation. If at any time you find these terms unacceptable and do not agree with them, you can let us know that you would like to discontinue your user access without penalty.

ACCOUNT ADMINISTRATION:

The Account Administrator is responsible for maintaining the account profile and approving/assigning additional users and account access. The additional users need to be identified on Schedule A – Authorized User List. All users will be assigned a unique user name and password and will be required to acknowledge and accept the terms, conditions and licensing agreement pertaining to the use of eConnectDirect® upon initial login.

Account Administrator Name: _____
 Title: _____
 Phone: _____
 Email: _____

Secondary Contact Name: _____
 Title: _____
 Phone: _____
 Email: _____

Licensing/User Fees:

Any applicable licensing fees will be disclosed per Schedule B -Licensing Fee Schedule of this agreement and will be billed annually, payable on the anniversary of the user access start date and are NON-REFUNDABLE. You will not be liable for any increase in licensing fees or new fees related to your access to eConnectDirect® unless you agree to such change in writing or other authenticated means.

MBS is not responsible for any fees incurred or charged in relationship to an eConnectDirect® CD transaction by the issuing bank, settlement/wire fees, safekeeping charges by your securities’ custodian or any other fees related to the purchase, issuance, settlement, or safekeeping of products offered through eConnectDirect®. You are responsible for all such fees. Any applicable fees or selling concessions related to the issuance of DTC eligible CDs are disclosed at the time of trade and per the terms of an executed terms agreement and related Brokerage Agreement.

Account Classification and user access: (Additional documentation may need to be submitted depending on your user access request(s))

Institution Classification _____

User Access

- Investor
 - Securities
 - Listing Service Deposits (eConnectDirect® CDs) (Exhibit C Required)
- Issuer
 - DTC Eligible CDs (Brokerage Agreement Required)
 - Listing Service Offerings (eConnectDirect® CDs) (Exhibit C Required)
- Securities Safekeeping Agent
 - Pershing LLC (Only to be used if originated by Multi-Bank Securities)
 - DVP (Delivery-versus-Payment) (Delivery instructions Required)



Proprietary Rights in the eConnectDirect Software and Database:

Restrictions on Use: SUBSCRIBER AGREES THAT IT WILL NOT PERMIT ANY OTHER PERSON INCLUDING, BUT NOT LIMITED TO, ANY INSTITUTION, BROKER OR BUSINESS OF ANY TYPE, ACCESS TO THE SOFTWARE AND DATABASE.

License Limitations:

This eConnectDirect® Licensing Agreement allows access to eConnectDirect® using a computer and/or web access by a user from any approved browser. Subscriber agrees not to modify, adapt or translate, disassemble, decompile, reverse engineer or otherwise attempt to discover the source code of the software. Subscriber further agrees not to sublicense, assign, transfer, distribute, pledge, lease, rent or share any rights under this license except with prior written permission from MBS.

Transaction Settlements:

Subscriber agrees to pay for, settle on, deliver or make whole on any approved transaction(s) processed through eConnectDirect® or Multi-Bank Securities, Inc. Failure to pay for a purchase, delivery on a sell or settle on an approved and accepted CD issuance, may result in an IMMEDIATE suspension or cancellation of this user agreement.

Immediate Suspension:

MBS may immediately suspend user access and all rights under this agreement if MBS has not received payment of the applicable License Fee within 30 days of invoice or MBS believes the Subscriber has or may violate MBS' proprietary rights or has or may breach any other provision of this agreement.

Warranty Disclaimer / Liability:

MBS makes no warranty of any kind, express or implied, regarding the timeliness, sequence, accuracy or completeness of data provided on eConnectDirect®. MBS will not be liable for any damages whatsoever, whether direct, indirect, general, special, compensatory, consequential and/or incidental, arising out of or relating to your use of eConnectDirect®.

_____	Multi-Bank Securities, Inc.
Account Holder	Company
_____	_____
Signature	Signature
_____	Tim Peacock
Name	Name
_____	Senior Vice President
Title	Title

SCHEDULES, EXHIBITS & SUPPORTING DOCUMENTS

SCHEDULE A: AUTHORIZED USERS (NOTE: The Administrator must be listed)**

NAME	TITLE	PHONE	EMAIL

**Permissions, notifications and account access are set and maintained by the administrator upon login. Securities' trading authorization is only permitted to those approved by the account administrator and in confirmation with a submitted resolution of authorized signers

SCHEDULE B: LICENSING FEE(S)

Applicable licensing fees will apply

ALL FEES ARE PAYABLE WITHIN 30 DAYS OF INVOICE AND ARE NON REFUNDABLE;

eConnectDirect® Account Access (Including Securities): \$_____per year

eConnectDirect® CD Listing Services \$_____per year

Special Notes / Instructions:



Institutional Suitability Certificate
FINRA RULE 2111
Affirmative Indication by Institution – Exercising Independent Judgment

In connection with any recommended transaction or investment strategy by a registered broker-dealer, the undersigned acknowledges on behalf of the Institution named below that:

- 1. It is an "Institutional Account" as defined in FINRA Rule 4512(c); PLEASE CHECK THE APPROPRIATE BOX BELOW

- (1) a Credit Union with total assets of \$50 Million or more... (2) a bank, savings and loan association... (3) an investment adviser... (4) MBS will determine suitability

- 2. It (1) is capable of evaluating investment risks independently... 3. MBS will be notified by the Institutional Account... 4. He or she is authorized to sign on behalf of the Institutional Account

By signing this Certificate, the undersigned affirms that the above statements are accurate but does not waive any rights afforded under U.S. federal or state securities laws...

This Certificate shall apply with respect to all recommended transactions and investment strategies involving securities that are entered into by the "Institutional Account" named in this Certificate...

Form fields for Institutional Account Name, Address, City, State, ZIP, U.S. Tax ID, Email Address, Signature of Authorized Signatory, Name of Authorized Signatory, Title of Authorized Signatory, Date, and Phone.

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