

ChexMate Overdraft Line of Credit Account Agreement

Interest Rate and Interest Charges	
APR for Loan Advances	17.97%
Minimum Interest Charges	If you are charged interest, the charge will be no less than \$.01.
Paying Interest	You will be charged interest from the transaction date.
Fees	
Annual Fee	None
Penalty Fees Late Payment	5.0% of the payment amount due, up to a maximum of \$5
Transaction Fees Transfer Fee	\$7.50 assessed to linked checking account (waived for Optimum Checking Accounts)
Returned Payment Fee	\$37.00

How We Will Calculate Your Balance: We use a method called "daily balance." See the account agreement below for more details. **Billing Rights:** Information on your rights to dispute transactions and how to exercise these rights is provided in the following account agreement.

This agreement covers your ChexMate account with us. In this agreement, the words *you* and *your* refer to all persons signing this agreement. If this agreement is signed by more than one person, either or any person signing this agreement as applicant will be individually responsible for all loans made under this agreement. The words "we", "our", "us" and "Bank" refer to The Canandaigua National Bank and Trust Company. The word "overdraft" means any charge to your checking account which exceeds the deposit balance of the checking account.

Overdraft Loans: The Bank will make loan advances in multiples of \$100 to you or anyone authorized to sign checks on your checking account. You can obtain loan advances in the following ways:

1. Payment by us of any check drawn against or other charge made against your checking account which creates an overdraft.
2. Using your CNB Debit Mastercard® or CNBanker ATM card if the cash withdrawal from the automatic teller machine or your use of this card for other transactions results in an overdraft on your checking account.

You may also take loan advances by making online transfers from your ChexMate Account to your checking account for the exact amount of an overdraft or in an amount up to your available balance. The aggregate of your loan advances and charges under this agreement will be considered a single consolidated loan. You agree that the computer record of an authorized electronic charge, debit, telephone transaction, or transaction generated at an automatic teller machine, personal computer, or point of sale terminal which creates an overdraft on your checking account will constitute your written authorization to make a loan advance.

Credit Limit: The total outstanding loan balance resulting from advances on your ChexMate account may not exceed the maximum credit limit approved by the Bank. We may refuse to make loan advances when:

1. Your account balance exceeds or will exceed your credit limit if the advance were to be made.
2. Your account is cancelled for any reason.
3. You are delinquent in making payments.

Periodic Billing Statement: We will send you a monthly ChexMate billing statement showing the status of your account and the date your automatic payment, if any, will be withdrawn from your checking account.

FINANCE CHARGE: You agree to pay a finance charge on your outstanding loans. All loans shall have a finance charge computed at the **DAILY PERIODIC RATE** of .0492329% which shall apply to the closing principal balance of your account for each day of the statement cycle. This is an **ANNUAL PERCENTAGE RATE (APR)** of 17.97%. The finance charge shall begin to accrue the date each loan advance is posted to your account. The Bank computes the finance charge on your account by applying the daily periodic rate to the closing principal balance of your account each day. To get the closing principal balance, the Bank takes the beginning balance of your ChexMate account each day, adds new loans, subtracts any payments or credits and unpaid finance charges. This gives us the daily balance. All of the daily finance charges for each day in the billing cycle are added together and equal the total finance charge for the billing cycle. This is then added to the outstanding principal balance resulting in the statement closing balance from which payments are calculated and applied.

Minimum Monthly Payment: If you do not pay the total loan balance in full prior to your statement cycle date, the minimum payment will be the greater of \$20 or the total of: 1/60th of the balance of your account, plus finance charges and any past-due amount.

Application of Payments: Each installment or other payment you pay will be applied to interest, principal and late charges, in that order.

Prepayment: You may pay your outstanding ChexMate loan balance in part or full, at any time, without penalty.

Automatic Payment Method: You authorize the Bank to automatically charge your checking account each month, fifteen (15) days after the cycle date of your checking account for the minimum monthly payment, any service charges and any late fees.

Transfer Fee: A fee of \$7.50 will be charged for each loan advance from your ChexMate Account. The fee will be automatically charged to your checking account that is linked to your ChexMate Account. This fee does not apply to Optimum Checking Accounts.

Returned Payment Fee: A returned payment fee of \$37 will be charged for any payment that is returned.

Late Fee: Any payment you do not make by the due date shown on your statement is late. We will charge you a late fee of 5% of the payment amount up to a maximum of \$5 for each payment that is more than ten (10) days late.

Default - Entire Balance Due: If you do not pay each payment on time or if you breach any other part of this agreement, or any other agreement with us, we may, without notifying you, cancel your account and declare your entire balance due at once. We can also do this if anything you said in your application was untrue, or if you become bankrupt or die. Once your entire balance becomes due, you will have no further right to get loan advances under this agreement.

Collection Costs: If the Bank refers your account to an attorney for collection, you agree to pay court costs and reasonable attorney's fees.

Deposits: Deposits or other credits to your checking account will not reduce your indebtedness under this agreement.

Canceling This Account: The Bank can cancel this account at any time. You may also cancel this account at any time by any means deemed by you and the Bank to be reasonable. If your account is canceled, you must pay all amounts you owe us, including any amounts which are due but not yet billed.

Changing This Agreement: We can change this agreement by providing you with a written notice by mail at least thirty (30) days prior to the effective date of this change. Your use of the account subsequent to our providing notice to you indicates your acceptance of these changes.

Laws Governing This Agreement: This agreement is governed by New York State law.

Affirmation of Applicant: The applicant(s) affirm that all of the information in this credit application is true and complete, whether completed by the applicant(s) or by the Bank at the direction of the applicant(s). Each applicant understands that the Bank will rely on the information contained in this application in deciding whether or not to grant the requested loan.

Military Lending Act: Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). Federal law limits the applicability of certain contract provisions to individuals who are deemed "Covered Borrowers" or dependents of "Covered Borrowers" under the Military Lending Act as set forth in 10 USC 987 and 32 CFR 232. At any time you qualify as a "Covered Borrower," any contract provisions which are limited by the Military Lending Act shall not apply to you as enforceable provisions. To obtain additional information about the terms of this account, please call **800-724-2621**.

YOUR BILLING RIGHTS - KEEP THIS NOTICE FOR FUTURE USE.

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

What To Do If You Find A Mistake On Your Statement. If you think there is an error on your statement, write to us at Canandaigua National Bank & Trust, 72 South Main Street, Canandaigua, NY 14424. You may also contact us on the Web at www.cnbank.com. In your correspondence, give us the following information:

Account information - Your name and account number.

Dollar amount - The dollar amount of the suspected error.

Description of problem – If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

Within 60 days after the error appeared on your statement

- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.
- You must notify us of any potential errors in writing or electronically. You may call us, but if you do we are not required to investigate any potential errors, and you may have to pay the amount in question.

What Will Happen After We Receive Your Correspondence?

When we receive your correspondence, we must do two things:

1. Within 30 days, we must tell you that we received your correspondence. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your correspondence, we must either correct the error or explain why we believe the bill was correct.

While we investigate whether or not there has been an error: we cannot try to collect any amount you question, or report you as delinquent on that amount. The charge in question may remain on your statement, and we may continue to charge you interest on that amount. While you do not have to pay any questioned amount while we are investigating, you are still obligated to pay the parts of your bill that are not in question. We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

1. If we find that we made a mistake on your bill, you will not have to pay the amount in question or any interest or other fees related to that amount.
2. If we do not believe there was a mistake, you will have to pay the amount in question, along with applicable interest and fees, and you will have to make up any missed payments on the questioned amount. We will send you a statement of the amount you owe and the date the payment is due.

If you fail to pay the amount that we think you owe, we may report your account to the credit reporting agencies when it becomes 30 days past due. However, if you receive our explanation but still believe your bill is wrong, you must write to us within ten days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us when it finally is.

If we do not follow all of the above rules, you do not have to pay the first \$50 of the questioned amount, even if your bill is correct.