

NEW ACCOUNT ACH EXTERNAL TRANSFER AUTHORIZATION & AGREEMENT

The New Account ACH External Transfer Authorization & Agreement (“Service”) is a one-time authorization that permits you to transfer funds from your account at another financial institution to fund your new account(s) at Southern Bank and Trust Company assuming that the transfer is permitted by the other financial institution and by law. You may only transfer funds from an account of which you are an owner and the terms and conditions of the account allows deposits and/or withdrawals of the type you are initiating. You agree to print or save an electronic copy of this ACH Authorization and Agreement for your records.

Important Information, Authorization and Representations You represent and warrant that you are who you claim to be; that you are the rightful owner of and have access to the funding and receiving account(s); and that you are authorizing us to access such accounts to complete the transfers. All information or instructions you provide to Southern Bank and Trust Company in relation to any ACH transfer are complete and accurate. You agree that ACH transactions you authorize comply with all applicable laws. You authorize us to validate the accounts through the use of test transfers, which will never be larger than \$1.00. Once the test transfers are complete we will ask you to verify the test transfers.

Southern Bank and Trust Company and our service provider reserve the right to obtain additional information as we deem reasonably necessary to ensure that you are not using our Service in violation of law, regulation or any third party rights including, but not limited to, those designed to prevent money laundering or the transfer of funds to or from persons or organizations whose accounts are blocked under regulations of the Office of Foreign Asset Control (OFAC) of the United States Treasury Department. You warrant and represent that the information you are providing us with is true, current, correct and complete. You hereby authorize and permit Southern Bank and Trust Company to use information submitted by you to accomplish these purposes and to configure the Service to be compatible with the Account(s).

You understand and agree that at all times your relationship with any other financial institution is independent of your relationship with Southern Bank and Trust Company and your use of this Service. Southern Bank and Trust Company will not be responsible for losses you suffer due to any negative impact, derogatory act or omission by another institution. YOU AGREE THAT WE SHALL NOT BE LIABLE FOR ANY COSTS, FEES, LOSSES OR DAMAGES OF ANY KIND INCURRED AS A RESULT OF (1) OUR ACCESS TO THE ACCOUNT; (2) OUR DEBIT AND/OR CREDIT OR INABILITY TO DEBIT AND/OR CREDIT THE ACCOUNTS IN ACCORDANCE WITH YOUR FUNDS TRANSFER INSTRUCTIONS; (3) ANY INACCURACY, INCOMPLETENESS OR MISINFORMATION CONTAINED IN THE INFORMATION RETRIEVED FROM THE ACCOUNTS; (4) ANY CHARGES IMPOSED BY ANY PROVIDER OF ACCOUNTS AND (5) ANY FUNDS TRANSFER LIMITATIONS SET BY THE FINANCIAL INSTITUTIONS OR OTHER PROVIDERS OF THE ACCOUNTS. Not all types of accounts are eligible to receive or originate funds transfers. Be sure to check with your financial institution for restrictions regarding transfers among your retirement (401k, IRA, etc.), savings, trusts, loans, custodial, business, corporate and other account types. Southern Bank and Trust Company is not responsible for any costs or losses incurred from fund transfers that are not permitted under such restrictions by the provider of your eligible accounts or those imposed by applicable law.

Timing of Request

When you request a funds transfer from another financial institution to fund your new account(s) at Southern Bank and Trust Company using the External Funds Transfer service, the funds will generally be available by the 3rd business day following the effective date of the request. Any transfer requests received on a weekend, bank holiday or after 4:00 PM EST will be processed on the following business day. You understand and agree that the transfer may be executed on the next business day, or as soon as reasonably possible at the discretion of Southern Bank and Trust Company.

Frequency and Dollar Amount of Transfer

This agreement covers your initial account funding transfer only. You are allowed to transfer up to \$100.00 per account in debits to fund account opening(s). You will be allowed a maximum of five accounts. Total dollar amount cannot exceed \$100.00 per account using this funding method.

Authorization and Means of Transfer

You authorize us to select any means to execute your funds transfer instructions. You understand that your funds transfer requests are carried out by Southern Bank and Trust Company using the Automated Clearing House (ACH), in accordance with applicable ACH Rules. You agree to be bound by the rules and regulations that govern the applicable funds transfer systems, such as the automated clearing house (ACH) as published by the National Automated Clearinghouse Association (NACHA). If the debit fails or is returned for any reason and the credit has been released and cannot be collected, you authorize us to collect from the Account to which the credit of the funds transfer was sent. To effect this collection, you understand and authorize us to debit the credited Account or the debited Account in either the same dollar amount as the original funds transfer or a portion of the debit. There may be a fee associated with such collection imposed by the financial institution holding the Account. You understand that it is your responsibility to ensure that you have available funds in the debit account at the time you initiate a transfer from that account.

Should an incorrect amount be withdrawn from or deposited to your External Account(s) or your Southern Bank account(s), you authorize Southern Bank to correct the error by debiting/crediting your External Account(s) or your Southern Bank account(s).

You understand and agree that in the event we are unable to execute your funds transfer request utilizing the ACH, we may utilize other established payment mechanisms in order to complete your funds transfer instructions, such as by check.

Rejection of Transfer

We reserve the right to decline to affect any funds transfer, to submit funds transfer instructions or orders or to carry out change or cancellation requests.

Joint Account Holder

In submitting your request, you confirm that, if the account being debited is a joint account, your joint account holder has consented for you to use this account to fund your new account at Southern Bank and Trust Company.