



Dawson Co-op Credit Union

PO Box 1002, Dawson MN 56232 Ph:320-769-2908 Fax: 320-769-2431
 Boyd Branch: PO Box 245 Boyd MN 56218 PH: 320-855-9900
 Renville Branch: PO Box 585, Renville MN 56284 PH:320-329-3152
 Fergus Falls Branch: 413 West Stanton Ave, Fergus Falls MN 56537 PH: 218-736-5528

SHARE DRAFT AGREEMENT

ACCOUNT DESCRIPTION	
Member/Owner Name	Member No.
Joint Owner Name	Joint Owner Name

FEES, CHARGES AND DIVIDENDS

You agree to pay any charges and fees associated with your share draft account. These fees and charges are disclosed in your Fee Schedule. When a share draft is presented to us, and we determine that there are insufficient funds to pay the draft, we will return it NSF and charge you a fee. We retain all rights to collect any funds owed us for abuses of this account. If we pay a draft or impose a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount immediately. We reserve the right to pursue collection of previously returned items at any time, including giving a payor institution extra time beyond any deadline limits. If you apply and are approved for an overdraft account, you agree to pay all charges for the overdraft service as disclosed in the Fee Schedule. Dividends are earned on Share Draft (Checking) accounts maintaining a minimum daily balance of \$500. Refer to our Dividend Rate schedule for current rates.

AGREEMENT

Share Draft Agreement: I/we hereby authorize Dawson Co-op Credit Union (the Credit Union) to establish this Share Draft Account for me. The Credit Union is authorized to pay share drafts signed by me (or by any of us) and to charge all such payments against the shares in this Account. In this agreement, "we", "us" and "our" refer to the Credit Union. "You", "your" refers to the members who have signed this Agreement.

It is further agreed that:

1. Only share drafts and other methods approved by Us may be used to make withdrawals from this Account.
2. We are under no obligation to pay a share draft that exceeds the fully paid and collected share balance in this Account.
3. We may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of the payment) appearing on the share draft.
4. If overdraft protection is granted through a separate open-end line of credit tied to this account, any check that is presented for payment and has insufficient funds will be deemed to be a request for an advance under the terms and conditions of that open-end line of credit account. If sufficient credit is not available to cover the entire draft amount, the draft shall be returned as unpaid and you will be charged a fee accordingly. Please refer to your Membership Agreement to see how we define "available balance" and "actual balance".
5. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft.
6. Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to Us within 60 days after the statement is mailed.
7. This Account is subject to Our right to require advance notice of withdrawal, as provided in its bylaws.
8. This Account is also subject to such other terms, conditions and service charges as We may establish from time to time.
9. If this Agreement is signed by more than one person, the persons signing below shall be the joint owners of this Account which, in that event, shall be subject to the additional terms and conditions printed below.
10. All rights are reserved by Us to close a Share Draft Account of any member at its discretion.
11. We are relieved of all liability for items lost in delivery U.S. Mail or otherwise.
12. If any mailed statements, notices or vouchers are returned undelivered by U.S. Mail, We are authorized to destroy them after two years.
13. You must promptly notify Us of any change of address.
14. We can delay in enforcing our rights under this Agreement without losing them. We can accept late payments, checks or money orders marked "Paid in Full" or similar language without losing any of our rights under this Agreement.
15. You may not assign your rights under this Agreement to anyone else; however, this Agreement is assignable by us without notice to you and you agree to continue to be bound by the terms and conditions herein.
16. We are under no obligation to pay a draft dated more than six (6) months prior to the date it is presented to us for payment.
17. You will not pledge shares in your Share Draft Account as collateral or security for any loan.
18. You will not change or terminate our right and authority under this Agreement except by written notice signed by (each of) you. Such notice shall not affect transactions made prior to the time of the notice.
19. You may request a stop payment order on any share draft drawn on your account. To be binding, an order must be dated, signed, and describe the account and draft number and the exact amount. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the draft, and its exact amount. You understand that the exact information is necessary for the Credit Union's computer to identify the share draft. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the draft. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the draft. If we re-credit your account after paying a draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the draft, and to assist us in any legal action.
20. A stop payment order is effective for six (6) months and may be renewed in writing from time to time. We do not have to notify you when a stop payment order expires.
21. Fees for stop payment orders are set forth on the Truth in Savings Rate and Fee Schedule. You generally may NOT stop payment on any certified check, teller's check or any other check, draft, or payment guaranteed by us. Even if payment of such an item is stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to our refusing payment of an item, including claims of any multiple party, account owner, payee, or endorser in failing to stop payment of an item as a result of incorrect information you provided the Credit Union.
22. The Credit Union may, after the date of your death, pay share drafts drawn before death unless ordered to stop payment by the Personal Representative or other appropriate person claiming an interest in the account.

