



## Program Disclosures

### Legent Insured Deposits Disclosure Terms and Conditions

#### Introduction

The Legent Insured Deposits Program (the “Legent Insured Deposits” or the “Program”) is offered by your brokerage firm through its clearing broker, Legent Clearing LLC (“Legent”). The Program is intended for the automatic sweep of available cash balances into bank deposit accounts. By selecting Legent Insured Deposits as your automatic cash investment option, you agree to appoint Legent as your authorized agent pursuant to the Terms and Conditions set forth herein (hereinafter, these “Terms and Conditions”). Legent utilizes Reserve Management Corporation (“RMC”) to provide certain services with respect to the operation of the Program. There is no minimum amount required as an initial deposit or for subsequent deposits. The maximum amount of Federal Deposit Insurance Corporation (“FDIC”) deposit insurance coverage on your Legent Insured Deposits is \$1 million for each category of legal ownership, as more fully explained below.

These Terms and Conditions supplement the Client Agreement (“Client Agreement”) that you executed with your brokerage firm with respect to your brokerage account (your “Brokerage Account”) and provide additional terms and conditions that apply to your Brokerage Account with respect to your participation in the Program. The availability of funds for making payments, withdrawals or transfers from your Brokerage Account is governed by the provisions of your Client Agreement. Legent and/or your introducing broker may impose holds and limits on the availability of funds from your Brokerage Account. You should review your Client Agreement for more information.

**YOU AGREE THAT IF YOU HAVE ANY QUESTIONS ABOUT ANY OF THE PROVISIONS OF THESE TERMS AND CONDITIONS, YOU WILL CALL LEGENT AT 800-811-3487. YOU UNDERSTAND THAT TO ENROLL IN THE PROGRAM YOU MUST DIRECT YOUR CASH PENDING INVESTMENT TO THIS INSURED BANK DEPOSIT SWEEP OPTION. YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED AND CAREFULLY READ THESE TERMS AND CONDITIONS AS WELL AS THE DISCLOSURE WITH RESPECT TO INTEREST RATES BEFORE OPENING YOUR LEGENT INSURED DEPOSITS.**

#### Account Eligibility

This Program is available to the following types of accounts: individual, joint, individual retirement accounts (“IRAs”), certain business entities including corporations, and certain fiduciaries and trusts provided the beneficiaries are individuals or otherwise eligible to maintain a bank deposit.

## **Differences Between Legent Insured Deposits and Money Market Funds**

The money market mutual funds available through Legent are registered with the Securities and Exchange Commission (“SEC”) under both the Investment Company Act of 1940 and the Securities Act of 1933. The Legent Insured Deposits offered by Legent are deposit accounts of depository institutions (each a “Program Bank”) regulated by bank regulatory agencies under various federal banking laws and regulations.

Legent Insured Deposits are obligations of the Program Banks in which the deposits are held and qualify for FDIC insurance protection per depositor in each recognized insurable capacity in accordance with the rules of the FDIC. An investment in a money market mutual fund is not insured or guaranteed by the FDIC.

Unlike the money market fund shares or the cash balances held in your Brokerage Account, Legent Insured Deposits is highly unlikely to be covered by the Securities Investor Protection Corporation (“SIPC”). SIPC is a non-profit member corporation funded primarily by member securities brokerage firms registered with the SEC. SIPC provides protection against risks to customers whose accounts are carried by broker-dealers, including clearing broker-dealers, like Legent, in the event of the failure of that broker-dealer firm. However, SIPC does not insure against the failure of the issuer of securities and does not guarantee bank deposits.

Legent Insured Deposits earn interest paid by the Program Banks in which the deposits are held, and a money market fund investment earns dividends paid by the fund on its shares held in your Brokerage Account. The interest earned on Legent Insured Deposits may fluctuate and may be greater or less than the then current yield on a money market fund investment. Please see “Interest” below.

Clients can choose either Legent Insured Deposits or money market funds as an automatic cash investment option. Money market funds are also available for purchase outside of the automatic cash investment option.

### **Deposits**

Through the Program, excess cash balances in your Brokerage Account will be automatically invested or deposited in FDIC-insured depository institutions. Each business day Legent or its agent bank will deposit the excess cash balances in your Brokerage Account in one or more omnibus deposit accounts maintained at the Program Banks, as described further below. The omnibus deposit accounts at the Program Banks are held in the name of “Legent Clearing LLC as Agent for the Exclusive Benefit of its Deposit Customers, Acting for Themselves and Others.” Your Legent Insured Deposits ownership will be evidenced by an entry on records maintained by Legent and RMC for each of the Program Banks at which your funds are on deposit. You will not be issued any evidence of ownership of Legent Insured Deposits, such as a passbook or certificate. However, your brokerage account statement will reflect all deposits, withdrawals, Program Bank deposit balance(s) and interest rate. Your deposits and accrued interest, in each recognized legal capacity, are eligible for up to \$100,000 of FDIC deposit insurance at each Program Bank in which your funds are on deposit (subject to the aggregation of any other funds you have on deposit at the same Program Bank). Legent will use its best efforts to ensure that no

more than \$100,000 of your funds will be deposited in any single Program Bank, however, if in excess of \$100,000 is deposited into or withdrawn from the Program in a single day, for a limited amount of time, generally intraday but on occasion overnight, the entire amount of the withdrawal or deposit will be held at one Program Bank. The maximum amount of FDIC deposit insurance coverage on your Legent Insured Deposits is \$1 million for each category of legal ownership. You should review carefully the section of these Terms and Conditions entitled “FDIC Deposit Insurance,” which describes the amount of coverage available and your responsibility to monitor amounts deposited in Program Banks through your Legent Insured Deposits and other means.

Funds intended for deposit into your Legent Insured Deposits must be placed through your Brokerage Account and cannot be placed directly with RMC or any of the Program Banks. Only balances transferred by Legent will be eligible for inclusion in Legent Insured Deposits. Cash balances in your Brokerage Account as of 5:00 PM Eastern Time each business day will be transferred to your Legent Insured Deposits on the next business day. Payments made to your Brokerage Account by electronic deposit will be held one (1) business day and will be transferred to your Legent Insured Deposits. Payments made by check, money order and cashier’s checks will be held based upon availability of funds. Cash or a credit balance from a sell order will be transferred to your Legent Insured Deposits on the day the trade settles. Funds used to purchase securities will be transferred out of your Legent Insured Deposits to cover the costs of the trade on settlement date. Credits to your Brokerage Account due to dividends or other payments will be transferred to your Legent Insured Deposits the following business day.

### **Withdrawals**

By enrolling in the Program, you consent to have your money on deposit at the Program Bank automatically withdrawn from the Program Bank accounts in the event of a debit in your brokerage account carried at Legent or, on settlement date, to pay for securities purchased for or sold to your account carried at Legent. Each business day as needed, Legent or its agent bank will withdraw your cash from the omnibus deposit accounts maintained at the Program Banks held in the name of “Legent Clearing LLC as Agent for the Exclusive Benefit of its Deposit Customers, Acting for Themselves and Others.”

You may make withdrawals at any time in any amount from your Legent Insured Deposits through your Brokerage Account. Withdrawals from your Legent Insured Deposits cannot be made directly from RMC or any of the Program Banks.

Your Legent Insured Deposits are swept from your Brokerage Account introduced to Legent as clearing broker for your brokerage firm. Except as specifically provided for in these Terms and Conditions, you are not permitted to deposit, transfer or withdraw funds directly to or from the Legent Insured Deposits. Checks, ACH payments, debit cards, ATM withdrawals, direct deposits and other transactions and items on the Brokerage Account are processed through the Legent Insured Deposits. All deposits and credits will be made from and through your Brokerage Account and not your Legent Insured Deposits.

### **Your Responsibility to Monitor Your Automatic Cash Investment Options**

Neither Legent nor RMC has any obligation to monitor the automatic cash investment option for your account or make recommendations about, or changes to, the Program that might be beneficial to you. As returns on the Legent Insured Deposits, your personal financial circumstances and other factors change, it may be in your financial interest to change your automatic cash investment option or invest cash from your Brokerage Account in other investment vehicles. You may also elect not to have cash balances in your account invested automatically through the automatic cash investment program and instead invest your cash through periodic instructions to your brokerage firm.

### **Program Banks**

A list of the current Program Banks accompanies these Terms and Conditions. Each Program Bank is a separate FDIC-insured depository institution. Legent may include additional Program Banks, delete Program Banks, and determine the order of Program Banks at its discretion. Cash balances will be automatically invested in any one of the Program Banks, in any order, that Legent determines is appropriate. You may obtain a current list of Program Banks at any time by calling Legent customer service at 800-811-3487.

Here is an example of how the Program works. Your funds will be deposited in Program Bank "X". Once the pre-determined threshold is reached at Bank X, for example, \$95,000, additional funds will be placed in Program Bank "Y", until the threshold, for example, \$95,000, is reached at Bank "Y," and so on. After the threshold has been reached in the last Program Bank, any excess funds will be deposited in one or more of the already utilized Program Banks, subject to your elected exclusions. In this event, a portion or all of the excess may be uninsured.

The omnibus Legent Insured Deposits account(s) established by Legent on your behalf, as your agent, constitute a direct obligation of the Program Bank(s) and are not directly or indirectly an obligation of RMC or Legent. In the event a Program Bank rejects additional deposits, withdraws entirely or is terminated from participation, then you hereby authorize and direct Legent, as your agent, to move your deposit to another FDIC-insured Program Bank. In the event Legent is unable to make such an alternate arrangement, Legent will transfer your balance to one of the money market funds available and notify you of such action. Funds held in the money market funds are not insured by the FDIC or any government agency and may lose value.

Under federal regulations, Program Banks may reserve the right to require seven (7) days' notice before permitting a transfer of funds out of a money market deposit account. While the Program

Banks have not indicated their intention to implement such a policy, the Program Banks may, at any time, choose to do so.

You can obtain publicly available financial information concerning any of the Program Banks at [www.ffiec.gov/nic](http://www.ffiec.gov/nic) or by contacting the FDIC Public Information Center by mail at 801 17th Street, N.W., Room 100, Washington, D.C. 20434 or by phone at 800-276-6003. Neither Legent nor RMC is responsible for any insured or uninsured portion of any deposits at any Program Bank or guarantees the financial condition of any Program Bank or the accuracy of any publicly available financial information concerning a Program Bank.

### **Ability to Exclude Program Banks**

You may exclude any Program Bank by instructing your Financial Consultant at your introducing broker-dealer verbally or in writing to notify Legent of your decision.

### **Interest**

Legent will determine the interest rate you earn in your Legent Insured Deposits. The interest rate may fluctuate daily based on market conditions. Legent will inform you of the interest rate applicable to your Legent Insured Deposits on your Account Statement, or you may check Legent's website at [www.legentclearing.com](http://www.legentclearing.com) or contact Legent at 800-811-3487 to obtain the current interest rate being paid to customers, the names of the Program Banks, your account balances at each of the Program Banks as of the most recent business day, and other account information.

Legent may, at any time, in its discretion, change the interest rate structure used for payment of interest. Legent may, at any time, in its discretion, set maximum account balances upon which interest will be paid, and set minimum account daily or average daily balances below which interest will not be paid. Interest will be accrued daily and will be posted to your Legent Insured Deposits account on a monthly basis.

Interest will accrue on Legent Insured Deposits balances from the day they are deposited with the Program Bank(s) through the business day preceding the date of withdrawal from the Program Bank(s). The daily balance method is used to calculate interest on the Legent Insured Deposits. This method applies a daily periodic interest rate to the Legent Insured Deposits. The daily rate is 1/365 (or 1/366 in a leap year) of the applicable rate. The rate you earn on your Legent Insured Deposits may be higher or lower than the rates available to depositors making deposits with Program Banks directly, through other types of accounts at Legent, or with other depository institutions in comparable accounts. You should compare the terms, rates of return, required minimum amounts, charges and other features of Legent Insured Deposits with other accounts and investment alternatives. There is no minimum period that your money must remain on deposit, and there is no penalty for withdrawal of your entire balance, or any part thereof, at any time.

### **Account Statements**

You will receive a periodic account statement from Legent as clearing broker for your brokerage firm. All activity with respect to your Legent Insured Deposits, including interest earned for the

period covered, will appear on your periodic account statement, including the total of your opening and closing Legent Insured Deposits balances. You will not receive a separate statement from the Program Banks or RMC. Your periodic account statement will be mailed monthly, provided you have activity in your account. If no activity has occurred, an account statement will be sent quarterly. You should retain all account statements.

You must notify Legent immediately of any discrepancies noted on your account statement and in no event later than ten (10) days after the date of the account statement on which the problem or error first occurred.

### **Tax Reporting**

The interest that you receive from your Legent Insured Deposits is generally fully subject to state and federal tax as is income that you currently may receive from the money market funds. An I.R.S. Form 1099, a Tax Information Summary, will be sent to you for each year, showing the amount of interest income you have earned from your Legent Insured Deposits. You will also receive a Form 1099-DIV for each year showing the amount of dividend income you have earned on any money market fund balances.

### **Benefits to the Program Banks, Legent, and RMC**

Each Program Bank earns net income from the difference between the interest it pays on deposit accounts, such as the Legent Insured Deposits, and the income it earns on loans, investments, and other assets. With respect to all funds deposited into Legent Insured Deposits, each Program Bank will pay to RMC and Legent a fee. The amount you receive as interest from the Program Banks may be less than the fee paid to RMC and Legent. The fee paid to RMC and Legent will not exceed 2.50% per annum of the average daily net assets in your Legent Insured Deposits.

### **Relationship with Legent**

For the limited purpose of the FDIC Insured Deposit Sweep Program, Legent is acting as your agent in establishing and maintaining a bank deposit account(s), including making deposits to and withdrawals from your investment in the Legent Insured Deposits. Your first deposit into the Legent Insured Deposits will constitute your appointment of Legent as your agent in connection with the Legent Insured Deposits. Legent utilizes RMC to help determine the Program Bank(s) into which to deposit your money to maximize the available FDIC insurance. Legent has established appropriate controls over the handling of your money.

### **Information about Legent and RMC**

Legent is a registered broker-dealer engaged principally in the carrying of accounts of customers introduced to Legent by other broker-dealers and, as such, clears and settles securities transactions in such introduced accounts. Legent is a member of the NASD. Legent serves introducing broker-dealers, including your brokerage firm, throughout the United States. Legent is not your brokerage firm and neither offers investment advice nor monitors the investments in your Brokerage Account.

RMC, directly and through its affiliates, which include a registered investment adviser and a registered broker-dealer, manages and invests funds for institutional investors. RMC is also affiliated with The Reserve family of mutual funds. RMC itself is neither a bank, broker-dealer, nor investment adviser.

## **Fees**

Legent imposes fees and charges on your Brokerage Account as described in your Client Agreement. RMC imposes no fees on your Legent Insured Deposits.

## **FDIC Deposit Insurance**

Upon deposit into Legent Insured Deposits, your deposits are insured by the FDIC, an independent agency of the federal government, up to a maximum amount of \$100,000 per Program Bank. The \$100,000 limit includes your Legent Insured Deposits principal and accrued interest, when aggregated with all other deposits held by you directly, or through others, in the same recognized legal capacity at the same Program Bank. The FDIC protects you against the loss of your insured deposits in the event an FDIC-insured Program Bank fails. FDIC deposit insurance is backed by the full faith and credit of the United States.

For example, if you have a deposit account at Bank A of \$75,000, and have \$35,000 in Legent Insured Deposits deposits also invested in Bank A, only \$100,000 of your \$110,000 is insured by the FDIC. A number of factors can affect your insurance coverage including bank mergers. Since neither Legent nor RMC is aware of deposits made by you outside of this Program, you are responsible for monitoring the total amount of deposits you have at each Program Bank for purposes of calculating your FDIC coverage. In addition, if for any reason the amount deposited in your Legent Insured Deposits exceeds the number of Program Banks available to your account multiplied by \$100,000, the excess funds would not be insured by the FDIC. Legent is not responsible for any insured or uninsured portion of your deposits in any of the Program Banks.

In the event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you. There is no specific time period during which the FDIC must make insurance payments available. Furthermore, you may be required to provide certain documentation to the FDIC before insurance payments are made.

The application of FDIC deposit insurance coverage to various account ownership categories, and the resulting aggregation of such funds for the purpose of determining FDIC deposit insurance eligibility, is summarized below. This information is very important and should be reviewed carefully.

## **Individual Accounts**

Funds deposited into a Program Bank that are owned by an individual, and established and held in the name of an agent, will not be considered the property of the agent. Funds held by an agent or agents in the name of an individual, in an individual account capacity at the same Program Bank, will be aggregated and the total of such accounts will be insured up to \$100,000.

## **Custodial Accounts**

Funds deposited into an account at a Program Bank that are established and held in the name of a custodian will not be considered the property of the custodian. Funds held by a custodian or custodians, in the name of an individual at the same Program Bank, will be aggregated, and the total of such accounts will be insured up to \$100,000.

## **Corporate, Partnership and Unincorporated Association Accounts**

Accounts established at a Program Bank and owned by the same corporation, partnership or unincorporated association that are designated for different purposes are not separately insured but, rather, are aggregated with all other deposit accounts of the corporation at the same Program Bank and insured up to \$100,000.

## **Joint Accounts**

In addition to funds insured up to \$100,000 held in an individual capacity, funds deposited into accounts owned jointly by two or more people held at the same Program Bank are aggregated, and the total is separately insured up to \$100,000.

## **Trust Accounts**

Revocable Trust Accounts. Generally, a revocable trust account, in which an owner/depositor evidences an intention that deposited funds will belong to one or more beneficiaries at the owner/depositor's death, are aggregated for FDIC insurance purposes with all other funds held by the owner/depositor in an individual capacity.

Payable-On-Death Accounts. An account made payable to one or more beneficiaries upon the death of an owner/depositor will be insured up to \$100,000 per owner for each beneficiary if the following requirements are satisfied: (1) the account title must include terms such as "payable-on-death," "in trust for" or "as trustee for", (2) each beneficiary must be identified in the deposit account records of the Program Bank; and (3) each beneficiary must be a qualifying beneficiary (*e.g.*, spouse, child, grandchild, parent or sibling).

Living Trust Accounts. A living trust account will be insured up to \$100,000 per owner for each beneficiary if the following requirements are satisfied: (1) the account title must include terms such as "living trust," "family trust" or other similar language; and (2) each beneficiary must be a qualifying beneficiary (*e.g.*, spouse, child, grandchild, parent or sibling).

Irrevocable Trust Accounts. Beneficiary interests in an irrevocable trust account, in which the owner/depositor of the trust contributes funds or property and relinquishes all power to cancel or change the trust, are aggregated with all other interests of the beneficiary created by the same grantor and held at the same Program Bank. Such funds will be insured up to \$100,000 in the aggregate if the following requirements are satisfied: (1) the Program Bank's deposit records disclose the existence of the trust relationship; (2) each of the beneficiaries and their interests in the trust must be identifiable from the deposit account records of the Program Bank or from the records of the trustee; (3) the beneficiary's interest in the trust must not be contingent; and (4) the trust must be valid under state law.

## **Self-Directed Retirement Accounts**

Funds deposited into IRAs, Keogh accounts and any other self-directed retirement accounts at a Program Bank are separately insured from other non-retirement funds the depositor may have at the same Program Bank. Self-directed retirement accounts also will be aggregated with funds deposited from certain employee benefit plans and deferred compensation plans under section 457 of the Internal Revenue Code. The combined total of a beneficiary's self-directed retirement accounts and plans at the same Program Bank will be insured up to \$100,000.

## **Contact Information**

You may contact Legent Clearing at the following:

Introduced Customer Service: 800-811-3487  
[www.legentclearing.com](http://www.legentclearing.com)

You may contact RMC regarding your Legent Insured Deposits in the event of a natural disaster or business emergency impacting Legent by calling 888-678-3342.

## **Other Terms**

**Limits on Certain Deposit Accounts:** Federal banking regulations limit the transfers from money market deposit accounts to a total of six (6) during a monthly statement cycle and certain aggregation rules may apply to transfers from such accounts at the Program Banks. These limits on transfers will not limit the number of withdrawals you can make from funds on deposit at each Program Bank, the interest rate you earn or the amount of FDIC insurance coverage for which you are eligible.

**Inactive Accounts:** Legent and the Program Banks may be required by law to turn over (escheat) funds in your Legent Insured Deposits to a state, typically your state of residence, based on account inactivity for a certain time period established by applicable state law. If funds are remitted to the state, you may file a claim with the state to recover the funds.

**Transferability:** The Legent Insured Deposits may not be transferred by you except by a change in ownership of the linked Brokerage Account. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by operation of law shall not be binding on Legent, RMC, or the Program Banks until sufficient documentation has been received.

**Termination; Closing of Account:** Legent may, at its sole discretion, and without any prior notice, terminate your participation in the Program. If you or Legent, for any reason, close your Brokerage Account, your associated Legent Insured Deposits will also be closed and your funds will be distributed out through the Brokerage Account according to the conditions of your Client Agreement.

**Right of Set-Off:** Under the terms of your Client Agreement, Legent may charge or set off funds in your Legent Insured Deposits against indebtedness or obligations you may have to Legent. For further information on the right of Legent regarding such indebtedness or

obligations, you should review your Client Agreement. This provision does not apply where otherwise prohibited by law.

**Ordinary Care:** Any failure by Legent, RMC, or any Program Bank to act or any delay by such party beyond time limits prescribed by law or permitted by these Terms and Conditions is excused if caused by your negligence, interruption of communication facilities, suspension of payments by another financial institution, war, emergency conditions or other circumstances beyond the control of such party, provided such party exercised such diligence as such circumstances would normally require. You agree that any act or omission made by Legent, RMC, or any Program Bank in reliance upon or in accordance with any provision of the Uniform Commercial Code as adopted in New York, or any rule or regulation of New York, the New York Stock Exchange, NASD, or a federal agency having jurisdiction over such party shall constitute ordinary care.

**Personal Information:** You agree that Legent, RMC, the Program Banks, and their service providers will share information concerning you and your accounts in connection with providing the services contemplated by these Terms and Conditions, and may disclose information about the Legent Insured Deposits to any affiliate of Legent and in accordance with applicable laws, Legent's Privacy Policy and customary brokerage and banking practices. You agree that Legent, RMC, the Program Banks, and their service providers may obtain such information as may be necessary for legitimate business needs in connection with the operation of the Program. For information regarding the collection, processing and use of your personal information and your rights to limit the use and disclosure of such information, you should refer to the Privacy Statement published on the Legent's website at [www.legentclearing.com](http://www.legentclearing.com) and your Client Agreement.

**Alternatives to the Program:** By your enrollment in the Legent Insured Deposits Program, you agree to the terms provided herein. You understand that, at any time, you may withdraw your consent to participate in the Program. If you withdraw your consent, and you do not designate a replacement automatic cash investment option for your Brokerage Account, the uninvested cash held through the Program will be invested in one of the money market funds available and Legent will notify you of such action. Funds held in the money market funds are not insured by the FDIC or any government agency and may lose value.

**Days of Operation:** Legent's hours of operation are Monday through Friday, 7:30 AM until 5:00 PM (Central time) except for New Year's Day, Martin Luther King Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. RMC is open Monday through Friday, 8:30 AM until 6 PM (Eastern time) except for New Year's Day, Martin Luther King Day, President's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

**Modification of Terms and Conditions:** Either RMC or Legent may modify these Terms and Conditions at any time. When there is any change to the information disclosed in these Terms and Conditions, you will receive at least thirty (30) days written notification in advance of such change.

**Tax Withholding:** Legent may be required to withhold U.S. federal income tax at the prevailing rate on all taxable distributions payable to certain depositors who fail to provide their correct taxpayer identification number or to make required certifications, or who have been notified by the Internal Revenue Service that they are subject to backup withholding. Interest earned on accounts held by entities (individuals or corporations) that are neither citizens nor residents of the United States, except for Canadian residents, are not subject to withholding tax. Consult your tax advisor.

**Legal Process:** Legent, RMC, and the Program Banks may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant or other legal process, which such party reasonably and in good faith believes to be valid. Legent may notify you of such process by telephone, electronically or in writing. If Legent is not fully reimbursed for its record research, photocopying and handling costs by the party that served the process, Legent may charge such costs to your Client Account or Legent Insured Deposits, in addition to its minimum legal process fee. You agree to indemnify, defend and hold Legent, RMC, and the Program Banks harmless from all actions, claims, liabilities, losses, costs, attorney's fees, and damages associated with their compliance with any process that such party believes reasonably and in good faith to be valid. You further agree that Legent, RMC, and the Program Banks may honor legal process that is served personally, by mail, or by facsimile transmission at any of their respective offices (including locations other than where the funds, records or property sought is held), even if the law requires personal delivery at the office where your Legent Insured Deposits records are maintained.

**Governing Law:** These Terms and Conditions shall be subject to applicable federal laws and, to the extent not preempted by federal law, the laws of Nebraska without regard to its conflict of law provisions. Unless otherwise provided herein, we may comply with applicable clearinghouse, Federal Reserve Bank and correspondent bank rules in processing transactions for your Legent Insured Deposits. You agree that we are not required to notify you of a change in those rules, except to the extent required by law.