

ODFI Origination Agreement

THIS AGREEMENT is made this _____ day of _____, 20____, by and between _____ (the "TPA") and MG Trust Company, LLC ("MG Trust").

The TPA has requested that MG Trust permit it to initiate, on behalf of its clients, electronic signals for paperless entries through United Western Bank (the "Bank") to accounts maintained at the Bank and in other banks and financial institutions, by means of the Automated Clearing House (the "ACH"). Now, therefore, in consideration of the mutual promises contained herein, it is agreed as follows:

1. The TPA acknowledges receipt of a copy of the Operating Rules of the National Automated Clearing House Association ("NACHA") (the "Rules") and agrees to abide by and be subject to the applicable Regulations of the Board of Governors of the Federal Reserve System, and the Federal Reserve Bank of Dallas (the "Regulations"), each as amended from time to time. MG Trust will provide these amendments to the TPA if they affect the processing of ACH transactions as described herein.
2. The TPA will comply with the Rules and Regulations insofar as applicable. MG Trust will charge the TPA with any fines incurred as a result of non-compliance by the TPA. The specific duties of the TPA provided in the following paragraphs of this Agreement in no way limit the foregoing undertaking.
3. It shall be the responsibility of the TPA that the origination of ACH transactions complies with U.S. law. This includes, but is not limited to, sanctions enforced by the Office of Foreign Assets Control (OFAC). It shall further be the responsibility of the TPA to obtain information regarding such OFAC enforced sanctions. (This information may be obtained directly from the OFAC Compliance Hotline at (800) 540-OFAC.)
4. The TPA will obtain written or electronic authorization(s) for each consumer in accordance with ACH Rules and U.S. law and shall retain the original record for two (2) years after termination or revocation of such authorization. Electronic authorizations will be in a form and format approved by MG Trust and will include evidence of authentication by the consumer. These authorizations shall be provided to MG Trust upon request.
5. After the TPA has received notice that any consumer entry has been rejected by a receiving bank, or that a receiving bank will not receive entries without having first received a copy of the authorization signed by its customer, the TPA will not initiate any entry to such customers, except after providing the receiving bank with such authorization, within the time limits provided in the Rules and Regulations.
6. The TPA will provide computer readable information on the mutually agreed upon medium and in the format specified by the ACH Rules. Any files delivered by the TPA to the FTP site defined in Schedule C will be considered by MG Trust to be authorized.
7. Each entry or file, for ACH Plan Contribution transactions, shall be delivered to the FTP site in accordance with an agreed upon ACH data transmittal processing procedure and schedule as set forth in the attached Schedule C.
8. The TPA will receive credit in immediately available funds for any electronic debit entry initiated by it on the Settlement Date applicable thereto. Settlement date is defined under the Federal Reserve Circular 4 as the effective date specified by the sending bank for the item.

9. In the event any entries are rejected by the ACH for any reason whatsoever, it shall be the responsibility of the TPA to remake such entries. The TPA shall retain and provide MG Trust on request all information necessary to remake any file or entries for 180 days after midnight of the Settlement Date.
10. The TPA will promptly provide immediately available funds to indemnify MG Trust if any debit entry is rejected after MG Trust has permitted the TPA to direct the withdrawal of immediately available funds in the amount thereof if any adjustment memorandum that relates to any such entry is received by MG Trust. All funds in any account owned by the TPA or controlled by the TPA for the TPA customer in question at MG Trust shall be subject to immediate offset to settle any such adjustment memorandum.
11. The TPA indemnifies MG Trust for any loss or liability on account of the breach by TPA, with respect to any entries initiated by the TPA, of any warranties to the Originating Bank in the Rules and Regulations, except any losses due to MG Trust own negligence.
12. MG Trust shall use its best efforts in initiating electronic signals for paperless entries through the Bank to accounts maintained at the Bank and in other banks and financial institutions, by means of the ACH. MG Trust, however, shall have no liability to the TPA for any inability to transmit ACH data to a receiving bank or financial institution or for the TPA to receive such ACH data, because of any mechanical, electronic, or other failure with respect to any telephone or fax transmission device or line or by reason of any failure of the U.S. Post Office to deliver such data. MG Trust shall also have no liability to the TPA concerning the performance of any duties under this Agreement if such performance is limited or prohibited in any way by any act of God, civil disturbance, electrical disturbance, electrical failure or other conditions or occurrences beyond the control of MG Trust. The TPA agrees to bear any risk of loss or delay associated with the transmission of any ACH data under this Agreement to MG Trust.
13. MG Trust shall be responsible and liable to the TPA only for MG Trust failure to exercise ordinary care or for its employees' willful and wanton misconduct. MG Trust shall not be liable for the insolvency, negligence, misconduct, mistake or default of any other person or business entity. In the event of MG Trust failure to exercise ordinary care or in the event of its employees' willful and wanton misconduct, the measures of damages is limited to damages directly and immediately attributable to the action or inaction of MG Trust and shall not include damages that are attributable to the consequences of such conduct, whether or not such consequences are foreseeable.
14. Except as may be otherwise provided in Paragraph 13 above, the TPA hereby agrees to indemnify MG Trust and hold it harmless from any and all claims, demands, losses, liabilities, or obligations, including attorney's fees and costs incident to the TPA's warranties, duties and obligations herein and in the Rules and Regulations and to the operation of this Agreement. This indemnification and hold harmless provision, and any other indemnification or hold harmless provision set forth in this Agreement, shall survive termination of this Agreement.
15. The TPA shall be solely responsible for providing all appropriate consumer disclosures, if any, for transactions being processed by MG Trust pursuant to this Agreement. The TPA agrees to indemnify and hold MG Trust harmless from any and all liability in connection therewith, including attorneys' fees and court costs.
16. The TPA acknowledges that certain security procedures have been or will be implemented by MG Trust, and that there are agreements entered into with MG Trust with third parties to prevent unauthorized origination or receipt of ACH data items. The TPA agrees to be bound by such procedures and agreements, provided that such procedures and agreements are provided to the TPA. MG Trust security procedures shall include the determination of certain exposure limits which includes, but may not be limited to (1) the value of ACH files, (2) the value or number of individual ACH entries, (3) the frequency of origination of ACH files and (4) the consideration of exposure over

multiple settlement dates. The TPA shall comply with exposure limits established by MG Trust in accordance with the attached Schedule. MG Trust is responsible to notify the Originator of exceptions and to periodically review such established exposure limits. Except where prohibited by law, the TPA further agrees to bear all risk of loss due to fraud by employees of the TPA in accordance with this Agreement and the procedures adopted by MG Trust from time to time. MG Trust shall be under no duty to inquire into the propriety of such transactions.

17. If any provision of this Agreement is found by competent judicial authority to be invalid or unenforceable, the other provisions of this Agreement that can be carried out without the invalid or unenforceable provision will not be affected, and such invalid or unenforceable provision will be ineffective only to the extent of such invalidity or unenforceability and implemented to the greatest extent possible to accomplish fairly the purposes and intentions of the parties hereto. All rights and remedies under this Agreement are distinct and cumulative not only as to each other but as to any rights or remedies afforded by law or equity. They may be exercised together, separately or successively. Any failure by either party to exercise any of its remedies does not constitute a waiver of that remedy in the future as to the same or any other default.
18. Neither this Agreement nor any right or obligation hereunder shall be assigned by either party without the other party's prior written consent. Except as so restricted, this Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.
19. This Agreement and all the rights and obligations hereunder will be governed in accordance with the laws of the State of Colorado (without regard to its conflict of laws principles).
20. This Agreement may be amended in writing signed by the parties hereto from time to time and the Agreement shall be deemed amended by any amendment of the Rules, Regulations and guidelines of NACHA or the Board of Governors of the Federal Reserve System, which affect any provision of this Agreement.
21. The Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, legal representatives, successors, and assigns, whether by voluntary action of the parties or by operation of law. The foregoing shall not be construed to permit assignments or transfers otherwise prohibited.

SCHEDULES ATTACHED HERETO: (A) Disclosure of Exposure Limits: (B) Holiday Schedule (C): ACH Data Transmittal Processing Procedure and Schedule (D) ACH File Layout

IN WITNESS WHEREOF, the undersigned have duly executed the Agreement by their duly authorized officers.

TPA NAME
Signature _____

Date _____

MG Trust Company, LLC.
Signature _____

Date _____

Note: this will be completed upon execution of the agreement.

SCHEDULE A

DISCLOSURE OF EXPOSURE LIMITS

Credit Origination:

Maximum File Value _____

Maximum Frequency _____

Debit Origination:

Maximum File Value _____

Maximum Entry Value _____

Maximum Frequency _____

Maximum Net Settlement Limit _____

Frequency _____

SCHEDULE A

Standard Federal Reserve Holidays	2009	2010	2011	2012
New Year's Day	1-Jan	1-Jan	1-Jan	2-Jan
Martin Luther King, Jr. Day	19-Jan	18-Jan	17-Jan	16-Jan
Presidents' Day	16-Feb	15-Feb	21-Feb	20-Feb
Memorial Day	25-May	31-May	30-May	28-May
Independence Day	4-Jul*	5-Jul	4-Jul	4-Jul
Labor Day	7-Sep	6-Sep	5-Sep	3-Sep
Columbus Day	12-Oct	11-Oct	10-Oct	8-Oct
Veterans' Day	11-Nov	11-Nov	11-Nov	12-Nov
Thanksgiving Day	26-Nov	25-Nov	24-Nov	22-Nov
Christmas Day	25-Dec	25-Dec	26-Dec	25-Dec
*For holidays falling on Saturday, Federal Reserve Banks and branches will be open the preceding Friday. For holidays falling on Sunday, all Federal Reserve offices will be closed the following Monday.				

In addition, MG Trust Company, L.L.C. observes the following holiday:

Additional MG Trust Co. Holiday	2009	2010	2011	2012
Good Friday	10-Apr	2-Apr	22-Apr	6-Apr

SCHEDULE C

DATA TRANSMITTAL PROCESSING PROCEDURE AND SCHEDULE

1. The TPA will utilize a File Transfer Protocol (FTP) site designated by Matrix Settlement and Clearing Services (MSCS) for the delivery of all ACH transaction files to the Bank.
2. The TPA shall follow the naming convention for files placed on the FTP site. The TPA's failure to follow the naming convention could result in files being misdirected. MG Trust shall not be responsible or liable for lost or misdirected files due to the TPA's error.
3. The Bank shall process files received on the FTP site until 2:00 p.m. (Mountain Time) each bank business day. The Bank's processing software shall time and date stamp each file delivered on the FTP site.
4. If any portion of the file content is rejected during processing, the entire file will be rejected and will not be processed by the Bank. The Bank will not attempt to correct any information concerning a rejected file, but will notify TPA immediately of any such rejection.
5. Neither the Bank, nor MG Trust, has control over the ACH file once it has been released to the Federal Reserve Bank.
6. The ACH file will be used to process the ACH plan contribution deposits. The file will follow the layout as provided in Schedule D.

SCHEDULE D

ACH FILE LAYOUT

ACH Origination (TPACH)

File Type 630
 Output Name TPACH
 Format Version 001
 LRECL 97

COLUMN NAME	START	SIZE	DESCRIPTION	FORMAT	VALUES
Record Type	1	2	Constant	PIC 9(2)	01
Client Number	3	6	Your MSCS number	PIC 9(6)	(zero-filled)
Header Date	9	8		YYYYMMDD	
Filler	17	78		PIC X(78)	
Status Code	95	3	Completion Status Code	PIC 9(3)	See Table

COLUMN NAME	START	SIZE	DESCRIPTION	FORMAT	VALUES
Record Type	1	1	Constant	PIC 9(1)	6 – Detail
Transaction Code	2	2		PIC X(2)	27 = Automated Payment (Checking) 37 = Automated Payment (Savings)
Receiving ABA Number	4	8	First 8 Digits of ABA Number	PIC 9(8)	
Receiving ABA Number Check Digit	12	1	Last Digit of ABA Number	PIC 9	
Receiving Bank Account Number	13	17		PIC 9(17)	
Amount	30	10		PIC 9(8)v99	
MSCS Account Number	40	8		PIC X(8)	
Filler	48	1		PIC X	
Individual Identification Number	49	6	Your MSCS client number	PIC X(6)	(zero fill – right justify)
Individual Name	55	22		PIC X(22)	
Discretionary Data	77	2		PIC X(2)	
Addenda Record Indicator	79	1	Constant	PIC X	0
Trace Number	80	15	Bank will assign this number	PIC X(15)	Blanks on Input
Status Code	95	3	Completion Status Code	PIC 9(3)	See Table

COLUMN NAME	START	SIZE	DESCRIPTION	FORMAT	VALUES
Record Type	1	2	Constant	PIC 9(2)	99
Trailer Count	3	5	Number of Detail records	PIC 9(5)	
Total Debit Amount	8	12		PIC 9(10)v99	
Total Credit Amount	20	12		PIC 9(10)v99	MUST BE ZERO
Total File Amount	32	12		PIC 9(10)v99	
Filler	44	51		PIC X(51)	
Status Code	95	3	Completion Status Code	PIC 9(3)	See Table

