

TERMS AND CONDITIONS

This agreement (“Agreement”) contains the terms and conditions under which CorTrust Bank, N.A. (“Issuer”) has agreed to establish a Visa® Cardholder Account (“Account”) for you. Please read this Agreement carefully before using your Card or the Account. The word “Card” means a Visa® Card issued in connection with your Account. The words “we,” “our,” and “us” refer to Issuer, its assignees or other holders of this Agreement or your Account. The words “you” and “your” mean each person who applied for the Account (“Cardholder”), and each person to whom Issuer issues a Card or who uses a Card with your consent (an “Authorized User”). Your application for the Account and your use of the Card constitute your agreement to the terms and conditions of this Agreement. Whenever stated in this Agreement that we may take certain described action, this permits us to do so in our sole discretion. Keep this Agreement so you can refer to it if you have any questions regarding your Account. **This Agreement contains a binding arbitration provision. Please see Section 24 for details regarding mandatory arbitration and your right to opt-out of such arbitration.**

1. Effective Date of Agreement. This Agreement is effective when you or an Authorized User uses the Card or Account or if you fail to cut your Card in half and return it to Issuer within 30 days after it is issued to you.

2. Joint Account. If this is a joint account, each person who signed the application (1) may obtain Purchases and Cash Advances (but the total of these cannot exceed the credit line); (2) will be responsible for paying all amounts owed; and (3) can close the Account.

3. Using your Card or Account to Obtain Credit. You may use your Card or Account to make Credit Purchases or obtain Cash Advances. A “Credit Purchase” includes (a) a transaction using your Card to purchase or lease goods or services from one who honors the Card; (b) a balance transfer; (c) any other Account related fees; and (d) any other transaction that is not otherwise a Cash Advance. A “Cash Advance” includes (a) a transaction drawing upon your Account at an Automated Teller Machine (“ATM”); (b) a transaction at any financial institution drawing upon your Account; (c) an electronic or other transfer of funds initiated by us, at your request (i.e., we sign the check as the drawer), drawing upon your Account; (d) use of a check provided by us (i.e., you sign the check as the drawer) drawing upon your Account; (e) a transaction and the fees associated with using your Card to purchase wire transfers or money orders anywhere other than a bank; and (f) any other method of obtaining a cash loan. Your Card cannot be used for illegal transactions. Use of your Card for gambling transactions (including obtaining Cash Advances for purposes of gambling), whether such transaction is legal or illegal, is prohibited. Each time you use your Card, you are requesting us to make a loan to you for the amount of the Credit Purchase or the Cash Advance. If you use your Account number to make a Credit Purchase or obtain a Cash Advance without presenting your Card (such as for a mail order or telephone purchase), the legal effect will be the same as if the Card itself was used by you. Any refund, adjustment or credit allowed with respect to a prior Credit Purchase shall not be made in cash but rather shall be a credit to your Account. Credit Purchases and Cash Advances may require Issuer’s authorization. Issuer may limit the number and/or the maximum dollar amount of authorizations in a given day. You agree that neither Issuer nor its agents shall be liable for refusing an authorization request.

4. Authorized User. If you request an Authorized User, both you and the Authorized User may obtain Credit Purchases and Cash Advances (but the total of these Credit Purchases and Cash Advances cannot exceed the assigned credit limit). You and the Authorized User are obligated, jointly and severally, for all charges, Finance Charges, and fees incurred by the Authorized User, but we are not required to seek recovery from the Authorized User before requiring payment by you. The Authorized User may not close the Account. If we close the Account, we will notify you and the notice will be effective for both of you.

5. Property of Issuer; Cancellation Rights. Each Card is the property of Issuer, is not transferable and must be surrendered upon demand. Each Card may be cancelled as well as repossessed by Issuer or its designee, and the privileges thereof revoked, at any time without prior notice.

6. Credit Limit; Over Limit Fees. Cardholder shall not use or permit use of the Card to obtain Credit Purchases or Cash Advances which will increase Cardholder’s indebtedness to Issuer to

an amount in excess of the limit established by Issuer. In the event Cardholder incurs charges in amounts exceeding such maximum authorized credit limit, Cardholder shall pay immediately (a) the amount by which the New Balance exceeds such maximum authorized credit limit and (b) an Over Limit Fee as described in Section 11 below.

7. Monthly Statements; Minimum Payment Due; Cardholder Payments. Issuer will send to Cardholder, at monthly intervals determined by Issuer, a statement reflecting all transactions on the Account for the prior monthly period. If Cardholder wishes to reduce additional Finance Charges, Cardholder should pay the New Balance shown on the monthly statement in full by the Payment Due Date. Cardholder may pay less than the New Balance, but Cardholder must pay at least the "Minimum Payment Due" shown on the monthly statement. The Minimum Payment Due is the total New Balance as shown on your monthly statement if the amount is under \$25. If the New Balance exceeds \$25, the Minimum Payment Due is the sum of (i) the greater of \$25, 4% of your New Balance, or 1% of your New Balance plus the current billing cycle's Over Limit Fee, Late Fee, Returned Check Fee and periodic Finance Charges, plus (ii) any amount past due, plus (iii) any amount that your Account exceeds your assigned credit limit.

We reserve the right to apply payments made on your Account in our discretion. To ensure prompt posting, payments should be sent to the address located on your statement. Your payments must be made in U.S. currency only (personal check, money order, cashier's check, or electronic funds transfer). Do not send cash through the mail as we will not be responsible for cash lost in the mail.

By sending your check, you are authorizing the use of the information on your check to make a one-time electronic debit from the account on which the check is drawn. This electronic debit, which may be posted to your account as early as the date your check is received, will be only for the amount of your check. If you have any questions regarding opting out of electronic presentment, call the customer service number at 605-996-0554. If your check is returned unpaid for insufficient or uncollected funds, we may re-present your check electronically.

8. Calculation of Periodic FINANCE CHARGES.

Cash Advances. The periodic Finance Charge on Cash Advances is calculated in accordance with Method A – Average Daily Balance (including new transactions). Under Method A, a Finance Charge on Cash Advances begins from the date you obtained the Cash Advance, or the first day of the billing cycle in which it posted to your Account, whichever is later. There is no grace period.

Under Method A, the Finance Charges for a billing cycle are computed by applying the monthly Periodic Rate to the "average daily balance" of Cash Advances. To get the average daily balance, we take the beginning balance of Cash Advances each day, add any new Cash Advances, and subtract any payments, credits, non-accruing fees, and unpaid finance charges applicable to Cash Advances. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle.

Credit Purchases. The periodic Finance Charge on Credit Purchases is calculated in accordance with Method G – Average Daily Balance (including new transactions). Under Method G, to avoid incurring an additional Finance Charge on the balance of Credit Purchases reflected on your monthly statement and on any new Credit Purchases appearing on your next monthly statement, you must pay the New Balance shown on your monthly statement on or before the Payment Due Date. The grace period for the New Balance of Credit Purchases extends to the Payment Due Date.

Under Method G, the Finance Charges for a billing cycle are computed by applying the monthly Periodic Rate to the "average daily balance" of Credit Purchases. To get the average daily balance, we take the beginning balance of Credit Purchases each day, add any new Credit Purchases, and subtract any payments, credits, non-accruing fees, and unpaid finance charges applicable to Credit Purchases. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle.

Balance transfers are treated as Credit Purchases.

9. Periodic Rate; Annual Percentage Rate.

Credit Purchases. The Periodic Rate used to compute the Finance Charge for Credit Purchases is 1.24% per month. The corresponding **ANNUAL PERCENTAGE RATE** is 14.88%.

Cash Advances. The Periodic Rate used to compute the Finance Charge for Cash Advances is 1.24% per month. The corresponding **ANNUAL PERCENTAGE RATE** is 14.88%.

10. Other FINANCE CHARGES.

Cash Advance Fee. There is a transaction charge of 2% of the amount of the Cash Advance, but not less than \$2 or more than \$10.

11. Other Charges. In addition to Finance Charges, the following other charges may be assessed. No periodic Finance Charges accrue on these fees.

Late Fee. You will be charged a Late Fee of \$20 in any billing period in which you fail to pay, by the Payment Due Date, at least (i) the greater of \$25, 4% of your New Balance, or 1% of your New Balance plus the current billing cycle's Over Limit Fee, Late Fee, Returned Check Fee and periodic Finance Charges, plus (ii) any amount past due, plus (iii) any amount that your Account exceeds your assigned credit limit.

Over Limit Fee. If you exceed your assigned credit limit, a fee of \$20 will be charged to your account for each billing cycle in which your account exceeds your credit limit.

Duplicate Statement Fee. If you request a duplicate copy of your monthly statement, a charge of \$2 per statement may be assessed.

Special Order Fee. If you request special, expedited processing of your application to open a new account or request a new card on your Account, there is a Special Order Fee of \$25.

Returned Check Fee. If a check, electronic funds transfer, telephone authorized draft, or similar payment method submitted as payment is returned for any reason, a Returned Check Fee of \$20 will be assessed.

12. Security Interests. If you have other loans from Issuer, or take out other loans with Issuer in the future, collateral securing those loans will also secure your obligations under this Agreement. However, unless you expressly agree otherwise, your household goods and primary dwelling will not secure your obligations under this Agreement even if Issuer has or later acquires a security interest in the household goods or a mortgage on the dwelling.

If you have executed a written agreement granting a security interest in any deposit accounts (checking, savings, or share accounts) or other funds held by Issuer to secure your obligations under this credit card plan, such accounts and/or funds are additional security for your obligations to Issuer arising from the use of your Card.

13. Default/Immediate Payment of All Amounts Owed. The Account balance will, at Issuer's option, become immediately due and payable, without notice, in the event that (a) Cardholder dies or becomes bankrupt or insolvent, or (b) Cardholder fails to make payments due on the Account, incurs charges for Credit Purchases and Cash Advances which exceed the maximum authorized credit, or otherwise breaches this Agreement, or (c) Issuer receives information which causes it to believe Cardholder is unwilling or unable to perform under this Agreement, or (d) attachment or garnishment proceedings are instituted against Cardholder. Failure by Issuer to assert any rights hereunder shall not waive such rights.

14. Closing Your Account. Cardholder may close the Account at any time. Simply notify Issuer in writing, stop using the Account and destroy the Cards. Issuer can also close the Account at any time and for any reason. Issuer will notify Cardholder in writing before the closing is to become effective unless Issuer has accelerated payment of the entire balance of the Account. If Issuer closes the Account, you agree to destroy your Cards. No matter who closes the Account, Issuer will keep all rights it has and you will still have to repay the Credit Purchases

and Cash Advances made on your Account, even if made after the Account has been closed, together with Finance Charges and any other charges on the Account.

15. Attorney's Fees. Unless prohibited by law or as provided in the arbitration agreement set forth below in Section 24, Cardholder agrees to pay all costs incurred by Issuer in collecting Cardholder's indebtedness or in enforcing this Agreement, including attorney's fees and costs, as well as those costs, expenses and attorney's fees incurred in appellate, bankruptcy and post-judgment proceedings, except to the extent such costs, fees or expenses are prohibited by law.

16. Applicable Law. This Agreement is entered into in the State of South Dakota where the decision to grant credit will be made and payments will be received. Therefore, this Agreement is governed by and should be interpreted in accordance with federal law, and to the extent not pre-empted, the laws of the State of South Dakota, regardless of your state of residence, and without reference to conflict of law provisions.

17. Lost or Stolen Cards. You may be liable for unauthorized use of your Card. If your Card is lost or stolen or you suspect that someone is using your Account without your permission, you should immediately notify us. You can call 866-604-0381. You can also notify us in writing at Credit Card Security Department, P.O. Box 30035, Tampa, Florida 33630. Your maximum liability for unauthorized use will not exceed \$50. You will not be liable for any unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. In any event, your liability for unauthorized use will be nothing unless negligence, untimely reporting of the loss, or fraud is shown. If you allow someone to use your Card or make charges to your Account, you can terminate this user's authority by retrieving the Card and returning it to us. Until you do, you remain liable for any use by the Authorized User.

18. Monitoring. In order to maintain quality service in its authorizations, security, customer service and other departments that have need to communicate with Cardholder from time to time, Issuer or its agents may monitor any telephone communication between Issuer's or its agent's employees in those departments and Cardholder, without further notice or disclosure.

19. Irregular Payments and Delay in Enforcement, Waivers and Releases. We can accept late payments, partial payments, checks and money orders marked "paid in full" or language having the same effect without losing any of our rights under this Agreement. We can also delay enforcing our rights under this Agreement any number of times without losing them and can waive or delay enforcing a right against one of you without waiving or delaying it as to the other. No waiver by us of any default shall be effective unless in writing nor operate as a waiver of any other future default.

20. Modifications to Agreement/Waiver. We can change any term of this Agreement, including the rate at which or manner in which Finance Charges are calculated, at any time upon such notice to you as required by law. At our option, any change will apply both to your new activity and to your outstanding balance when the change is effective. For the changes in the Agreement terms write to: CorTrust Bank, P.O. Box 1246, Mitchell, South Dakota 57301. Issuer may, in its sole discretion, waive imposition of the fees referenced in this Agreement; however, Issuer shall have no obligation to do so, and any such waiver shall be limited to the particular instance or transaction involved and shall not constitute a waiver or authorize the non-observance of the same or any other provision of this Agreement on any other or future occasion.

21. Notices. Any notice Issuer sends Cardholder will be considered effective when it is delivered personally to you or mailed, postage prepaid, to the last address we have for Cardholder in our records. Notice from you will be considered effective when Issuer receives it at the address shown in the previous section. If this is a joint account, Issuer can notify one of you and the notice will be effective for both of you. Similarly, one of you can notify Issuer and Issuer will consider it to be notice from both of you.

22. Visa Rules and Regulations; Conflicts. You and Issuer agree to abide by all applicable rules and regulations of Visa U.S.A., Inc. ("Visa"), as applicable, as well as all applicable laws. If there is any conflict between the provisions of this Agreement and the rules and regulations of Visa, as applicable, the rules and regulations of Visa shall control.

23. **Foreign Currency Conversion.** If you make a transaction with your VISA® Account in a currency other than U.S. dollars, VISA® will convert the charge into a U.S. dollar amount using either (a) a rate selected by VISA® from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA® receives, or (b) the government-mandated rate in effect for the applicable central processing date. The exchange rate used by VISA® for a particular transaction is the rate VISA® selects on the processing date and may differ from the rate on the date the transaction occurred or the rate on the date the transaction is posted to your Account.

24. **ARBITRATION: PLEASE READ THIS PROVISION OF THE AGREEMENT CAREFULLY. UNLESS YOU EXERCISE THE RIGHT TO OPT-OUT OF ARBITRATION IN THE MANNER DESCRIBED BELOW, YOU AGREE THAT ANY DISPUTE WILL BE RESOLVED BY BINDING ARBITRATION, PROVIDED THAT EITHER YOU OR WE MAY BRING A CLAIM IN SMALL CLAIMS COURT. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO HAVE A JURY, TO ENGAGE IN DISCOVERY (EXCEPT AS MAY BE PROVIDED IN THE ARBITRATION RULES), AND TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, A DISPUTE IS RESOLVED BY AN ARBITRATOR INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN COURT PROCEDURES. YOU ALSO AGREE ANY ARBITRATION WILL BE LIMITED TO THE DISPUTE BETWEEN YOU AND US AND WILL NOT BE PART OF A CLASS-WIDE OR CONSOLIDATED ARBITRATION PROCEEDING.**

Agreement to Arbitrate. You and we agree that any Dispute, except as provided below, will be resolved by arbitration. This agreement is governed by the Federal Arbitration Act (FAA), 9 U.S.C.S. § 1 et seq. and the substantive law of the State of South Dakota (without applying its choice-of-law rules).

Arbitration Defined. “Arbitration” is a means of having an independent third party resolve a Dispute. A “Dispute” is any claim or controversy of any kind between you and us. The term Dispute is to be given its broadest possible meaning and includes, without limitation, all claims or demands (whether past, present or future, including events that occurred prior to the opening of this Account and whether or not a credit card is issued), based on any legal or equitable theory (contract, tort, or otherwise) and regardless of the type of relief sought (i.e., money, injunctive relief or declaratory relief). A Dispute includes, by way of example and without limitation, any claim based upon a federal or state constitution, statute, ordinance, regulation, or common law, and any issue concerning the validity, enforceability or scope of this arbitration agreement.

For purposes of this arbitration provision, the terms “you” and “your” include any co-signer, co-obligor, guarantor or Authorized User and also your heirs, guardian, personal representative or trustee in bankruptcy. The terms “we,” “our,” and “us” include our employees, officers, directors, members, managers, attorneys, affiliated companies, predecessors and assigns, as well as our marketing, servicing and collection representatives and agents.

Choice of Arbitrator. The party filing an arbitration must choose either of the following arbitration firms for initiating and pursuing an arbitration: the American Arbitration Association or the National Arbitration Forum. If you claim you have a Dispute with us, but you do not initiate an arbitration or select an arbitrator, we may do so. You may obtain copies of the current rules of each of the arbitration firms and forms and instructions for initiating an arbitration by contacting them as follows:

American Arbitration Association
335 Madison Avenue, Floor 10
New York, NY 10017-4605
Website: www.adr.org

National Arbitration Forum
P.O. Box 50191
Minneapolis, MN 55405
Website: www.arbitration-forum.com

The policies and procedures of the selected arbitration firm will apply provided that these are consistent with this arbitration agreement. To the extent the arbitration firm's rules or procedures are different than the terms of this arbitration agreement, the terms of this agreement will apply.

What Arbitration Costs. If you initiate the arbitration, you will be responsible for the first \$50 of filing fees and other costs or fees, and we will pay the balance of the filing fee and any costs or fees charged by the arbitrator above the first \$50. If you cannot afford to pay the first \$50, we may pay this in our discretion. If we initiate the arbitration, we will pay the filing fee and any costs or fees charged by the arbitrator. Unless prohibited by law, the arbitrator may award fees, costs and reasonable attorneys' fees to the party who substantially prevails in the arbitration.

Location of Arbitration. Unless you and we agree to a different location, the arbitration will be conducted in the same city as the United States District Court closest to your then current mailing address.

Waiver of Rights. You are waiving your right to a jury trial, to have a court decide your Dispute, to participate in a class action lawsuit, and to certain discovery and other procedures that are available in a lawsuit. The arbitrator has the ability to award all remedies available by statute, at law, or in equity to the prevailing party, except that you and we agree that the arbitrator has no authority to conduct class-wide proceedings and will be restricted to resolving the individual disputes between you and us. The validity, effect, and enforceability of this waiver of class action lawsuit and class-wide arbitration is to be determined solely by a court of competent jurisdiction and not by the arbitration firm or arbitrator. If the court, or an arbitration firm or arbitrator, refuses to enforce the class-wide arbitration waiver or otherwise refuses to enforce this Agreement, you and we agree that the Dispute will proceed in court and will be decided by a judge, sitting without a jury, under applicable court rules and procedures.

Small Claims Court. All parties, including related third parties, shall retain the right to seek adjudication in a small claims court for disputes within the scope of such court's jurisdiction. Any dispute, which cannot be adjudicated within the jurisdiction of a small claims court, shall be resolved by binding arbitration. Any appeal of a judgment from a small claims court shall be resolved by binding arbitration de novo (i.e. upon a fresh review of the facts).

Applicable Law and Judicial Review. The arbitrator will apply applicable federal and South Dakota substantive law and the terms of this Agreement. The arbitrator must apply the terms of this arbitration agreement, including without limitation the waiver of class-wide arbitration. The arbitrator will make written findings and the arbitrator's award may be filed with any court having jurisdiction. The arbitration award will be supported by substantial evidence and must be consistent with this Agreement and applicable law or may be set aside by a court upon judicial review. Either party may seek judicial review of the arbitrator's decision according to applicable law.

Other Provisions. This arbitration provision will survive: (i) termination or changes in this Agreement, the Account, or the relationship between you and us concerning the Account; (ii) the bankruptcy of any party; and (iii) any transfer, sale or assignment of your Account, or any amounts owed on your Account, to any other person or entity.

Right to Opt-Out. *If you do not wish to agree to arbitrate all Disputes in accordance with the terms and conditions of this section, you must advise us in writing at the following address within 30 days of when we mail this Agreement to you: CorTrust Bank, N.A., P. O. Box 1246, Mitchell, SD 57301. Clearly print or type your name and Account number and state that you reject arbitration. You must give written notice, and it is not sufficient to telephone us. Send only your notice to reject arbitration; do not include the notice with other correspondence to us. We must receive your letter at the above address within 30 days after the date this Agreement was provided to you or your rejection of arbitration will not be effective.*

25. **Severability.** If any provision of this Agreement, including any portion of the arbitration agreement set forth above in Section 24, is determined to be invalid or unenforceable under any rule, law, or regulation, the validity or enforceability of any other provision of this Agreement shall not be affected, and in lieu of such invalid or unenforceable provision there shall be added automatically, as part of this Agreement, a provision as similar in terms as may be valid and

enforceable, if possible. Notwithstanding the foregoing, if a class action litigation or a class-wide arbitration is permitted for any reason, either party may require that the entire Dispute, as defined in Section 24 above, be heard by a judge, sitting without a jury, under applicable court rules and procedures.

26. Venue and Jurisdiction. In the event any Dispute is not subject to arbitration, you consent to be subject to the jurisdiction and venue of the Circuit Court located in Minnehaha County, South Dakota, and agree that such court shall be the sole and exclusive jurisdiction and venue of all Disputes.

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.

Notify Us in Case of Errors or Questions About Your Bill

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us (on a separate sheet) at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us at 800-423-7503, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and Account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your credit bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three business days before the automatic payment is scheduled to occur.

Your Rights and Our Responsibilities After We Receive Your Written Notice

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including Finance Charges, and we can apply any unpaid amount against your credit limit. You do not have to pay the questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any Finance Charges related to any questioned amount. If we did not make any mistake, you may have to pay Finance Charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you, write to us within ten days, telling us that you still refuse to pay; we must tell anyone we report you to that you have a question about your bill. We must tell you the name of anyone we reported you to and we must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we cannot collect the first \$50 of the questioned amount, even if your bill was correct.

Special Rule for Credit Card Purchases

If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right:

- (a) You must have made the purchase in your home state, or if not within your home state, within 100 miles of your current mailing address; and
- (b) The purchase price must have been more than \$50.

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.