



SAFE BOX LEASE TERMS

These terms and conditions, along with those in the Safe Box Rental Agreement you signed (collectively the "Lease" or "Agreement") provide the terms and conditions of your safe box lease.

We provide safe box ("Box") services at selected office locations. Rent, related fees and Box availability may vary by location. Safe boxes are locked receptacles located in a vault or safe where people may store things of value. However, it is not possible to guard against every possibility of physical loss and we do not provide insurance coverage for the contents of a safe box. Furthermore, safe boxes are not designed to withstand fire, explosion, intense heat, smoke, water, building collapse or similar perils, and you assume the entire loss to the Box contents from such risks. We recommend that you arrange to have the contents of your Box insured by your personal insurance carrier.

In this brochure, "you" and "your" refer to you as the lessee(s) of the Box. "We", "us", "Ent" and "our" refer to Ent Federal Credit Union (Ent) as the lessor of the Box.

RELATIONSHIP

We lease the Box to you subject to our safe box policies and procedures and any rules we may from time to time post in the service center where the Box is located. If you lease the Box with another person, each of you will be individually and jointly liable for each other's obligations and each of you may act independently of the other for all purposes including termination of the Lease or Agreement.

Unless applicable law requires otherwise, this is a lease and not a bailment, and will be governed by laws specifically applicable to safe boxes, and not those applicable to real estate or personal property leases (including Article 2A of the Uniform Commercial Code).

This Agreement does not affect ownership nor transfer possession of the contents of the Box to us. Your abandonment of the Box will not terminate your obligations.

Renters, lessees, deputies, and fiduciaries will be required to provide information that identifies them. The following information will be required: name, physical address, date of birth and Social Security Number. Ent will also ask for an acceptable form of photo identification.

CONTENTS

The Box may only be used for storing your personal property. You may not store guns or ammunition, or anything unlawful, dangerous, noxious, explosive, flammable, perishable or that may, in our opinion, create a nuisance or health hazard. We may immediately terminate this Agreement without notice to you if we believe you have violated this provision. If we do, we may force open the Box and remove the contents. If we believe the contents present an immediate threat or offense, we may destroy them or take any other action we believe reasonable in the circumstances, without notice or liability to you. We may store the other contents until you claim them, or we may dispose of them in accordance with applicable law.

RENT

Rent shall be due and payable annually in advance on the 15th day of June each year and shall continue to accrue and be payable until the safe box and the keys are surrendered to Ent and a surrender notice is given to Ent. Rental during any interim period will be prorated to that annual June 15th assessment date. The renter agrees that annual rental payments will be automatically withdrawn, based upon funds availability, from the account designated by the member. In the event that no specific Share ID is designated, the member's savings account will be debited. Ent reserves the right of offset to other member owned accounts in the event that funds are not available from the member's account listed on the lease agreement. Ent may refuse access to the safe box at any time when rent shall be in arrears or charges due. Late payments, missed payments, or other defaults on your account or this rental (lease) Agreement may be reported to credit bureaus and reflected in your credit report. Member discounts are limited by the specifications of each program.

Ent reserves the right to adjust the rent and related fees as it deems necessary and to modify or amend this Agreement upon written notice to the renter or upon posting the new charges, fees, or other amended terms in the service center where the safe box is located. In the event the renter, deputy, or fiduciary terminates this Lease or Agreement prior to expiration or annual renewal, there will be no refund of rental charges.

TERMINATION

This Agreement and any subsequent amendments adopted by Ent shall be considered as renewed from year to year until the contents of the safe box have been removed, the keys returned to Ent and Ent has been notified of the surrender of the safe box.

CONDITIONS

You will keep the Box in as good a condition as it is now, ordinary wear and tear excepted. If you don't, you will promptly reimburse us for the cost of any repairs necessary to place the Box in such condition at the time of termination based on our estimate.

KEYS

You will have the only key(s). You agree not to have a key copied, nor to give it to anyone else. You will keep the key(s) in a safe place and immediately tell us if a key is lost or stolen.

If a key is lost, Ent shall be notified without delay and the remaining key returned to Ent so that the safe box can be closed and the renter can open and transfer the contents to a new safe box. Lost keys must be paid for by the renter, deputies, or fiduciaries. If both keys are lost, Ent should be notified without delay. The safe box will be forcibly entered by a locksmith contracted by Ent, in the presence of the renter, a deputy, or fiduciary of the renter and an Ent employee. All costs associated with forcibly entering the safe box will be paid at once by the renter, deputy, or fiduciary. Deputies may not authorize forced entry without specific written, notarized authorization from the renter(s). If renters request the contents to be placed in a safe box, then a new safe box must be rented.

The duplication of safe box keys is not allowed under any circumstances.

LIABILITY

THERE IS NO IMPLIED WARRANTY OF MERCHANTABILITY, OR THAT THE BOX OR PORTION OF THE SERVICE CENTER, PROCEDURE OR SYSTEM MONITORING ACCESS TO THE PORTION OF THE SERVICE CENTER WHERE THE BOX IS LOCATED, IF ANY, WILL BE FIT FOR A PARTICULAR PURPOSE, NOR ANY OTHER WARRANTY EXPRESSED OR IMPLIED.

We will not have any liability to you or any third party for incidental or consequential damages. If an arbitration proceeding is commenced, evidence that tends to prove that something was left in the Box on the last authorized entry, and was found missing on the next entry, will not create a presumption that it was lost because we were negligent, intentionally did anything wrong or failed to exercise ordinary care. Nor will we be required to prove that the loss was not our fault.

If we are adjudged liable to you in an arbitration proceeding, our damages will be limited to the lesser of your direct actual damages or five (5) times the earned portion of the rent for the then-current term. In no event will we be liable for incidental or consequential damages.

Unless it directly results from our negligence or intentional misconduct, you indemnify, and hold us, our employees, our officers, directors and agents harmless from all claims, demands, judgments and expenses (including reasonable attorneys' fees and legal expenses) arising out of or in any way connected with this Agreement or the service center where the Box is located.

We will not have any liability to you or any other person for, and you assume the entire risk of loss resulting from, the destruction of or damage to the contents of the Box as a result of fire, explosion, intense heat, smoke, water (including fire suppression system), building collapse or other similar perils resulting from acts of nature, terrorism or war, the intentional destructive act of other persons or failure of electrical, mechanical, plumbing, or structural systems. Further, we will not have any liability to you or any other person for delays in performing or failures to perform this Lease, or for loss or damage to the contents of the Box caused by events beyond our reasonable control including, without limitation, those caused by you, your deputies, agents or legal representatives, or by other persons including, without limitation, strikes or other labor disputes, civil unrest or disorder, burglary, robbery, failure of communications or computer systems, nuclear or other natural or man-made disaster, or inaction of government authorities.

ACCESS

A safe box rented in the names of two or more persons as co-renters (co-lessees) constitutes a separate rental to each and is under the control of each of them as fully as if it stood in his or her name alone. Either co-renter may have sole access, may transfer, or may surrender the safe box. The signature of all renters is required to appoint deputies to access, to transfer, or to surrender the safe box and either co-renter may cancel the appointment of a deputy. Only the following persons shall be eligible for access:

- a. The renter(s) or lessee(s).
- b. Renter's duly appointed deputy, as shown on the records of Ent. A deputy must be authorized by the renter(s).
- c. Renter's court-appointed representative (fiduciary).
- d. Power of Attorney designations may not be accepted.

The death or legal incapacity of one co-renter shall not affect rights of one or more other co-renters unless otherwise provided by law. Eligible persons may enter the vault after having signed an application for access and given proper identification.

We may limit our business hours without giving you notice. We may, at our discretion, restrict or deny access to that portion of the service center where the Box is located and/or entry to the Box, without liability to you, during periods of heavy demand in the event of any occurrence we deem to be an emergency, to maintain adequate security, to preserve the integrity of a procedure or system monitoring access to that portion of the service center where the Box is located, if any. We may also restrict or deny access to that portion of the service center where the Box is located and/or entry to the Box, without liability to you and without an obligation to further verify the facts if:

- our records indicate that you have not paid any sums you owe us;
- we have received or been notified of any legal process, proceeding or matter which we in our sole judgment believe necessitates restricting access or entry;
- you die or are adjudged, or in our opinion appear to be, incompetent;
- a guardian, conservator or similar legal representative is appointed for you;
- we receive conflicting claims or demands regarding your Box or its contents which are not resolved to our satisfaction;
- we believe it necessary to protect us from liability; or
- in our opinion, applicable law or prudent banking practice requires that we restrict or deny access or entry.

In the event of your death, we may, without liability to anyone (i) deny or restrict entry to the Box if, in our opinion, any applicable waiting period has not expired or a court order is necessary to protect us, (ii) permit entry to the Box for inventory purposes, and/or allow removal or copying of your will, burial instructions, cemetery lot deed, unless prohibited by applicable law, and (iii) allow a legal representative appointed with respect to your estate to enter the Box, remove any contents and/or terminate this Agreement. If we allow entry, the person entering the Box will be deemed to indemnify and hold us harmless from all claims, demands, judgments and expenses arising out of or in any way connected with entry and removal of any contents.

DEPUTY

If you appoint a deputy, you indemnify and hold us harmless from all claims, demands, judgments, expenses and any other loss arising out of or in any way connected with anything your deputy does or fails to do. The appointment and its revocation will only be effective after delivery to the service center where the Box is located and we have had a reasonable opportunity to act on it.

The appointment of a deputy will be made in writing signed by all Box lessee(s) and on our form unless otherwise required by law. We may require that your signature on the appointment and revocation be acknowledged by a notary. Unless otherwise required by law, your deputy's authority will continue until it is revoked by delivery of a signed, sufficient (in our judgment) written revocation to the service center where the Box is located. However, we will have no liability for continuing to recognize your deputy's authority until we have actual knowledge of termination and a reasonable opportunity to act on it.

FIDUCIARY

A fiduciary is being defined as a court-appointed personal representative, guardian, conservator, or trustee. Fiduciaries are required to submit and file with Ent proper documentation of their authority, prior to any attempt to access or rent a safe box.

CORPORATIONS, PARTNERSHIPS, INSTITUTIONS OR ASSOCIATIONS

All appropriate documentation required to open an account must be submitted to Ent to engage in a safe box lease. Documentation provided must conspicuously indicate that the renter(s) signing this agreement are duly authorized by the corporation, partnership, institution or association.

TRANSFER

You agree not to transfer your interest in this Agreement, the key(s) to the Box or use or possession of the Box without our prior written consent.

NOTICE

You agree to promptly notify us in writing at the service center where the Box is located:

- of any change in your address or the address where notices should be sent to you;
- of the appointment, incompetence, death or termination of any lessee, deputy or of a legal representative for you;
- of your bankruptcy; and
- of any necessary maintenance or repairs to the Box.

Notice sent to us will not be effective until it is actually received and we have had a reasonable opportunity to act on it. Unless otherwise required by law, any notice, statement or other correspondence we send you may be sent by ordinary mail to the last address we have for you in our safe box records. Any notice, statement, or correspondence may be sent to any one of you or your deputies or legal representatives. You assume the risk of loss in the mail. Any notice we send you will be effective when mailed.

DELINQUENT RENTAL AND FORCED ENTRY

If this Agreement is terminated by either party, or if the annual rental fee or other charges assessed are not paid, or if the renter, deputy, or fiduciary fail to otherwise comply with a provision of this Agreement, delinquent fees will be imposed and Ent is empowered to forcibly enter the safe box. Except for the immediate removal of nuisance or health hazard items as set forth in the Contents section on page 2, prior to such forced entry, Ent shall provide the renter, deputies, or fiduciaries with sixty (60) days' written notice, at the last known address as shown in the safe box records, of its intent to enter. Forced entry shall be in the presence of at least two representatives (one of which will be supervisory level) of Ent. The contents of said safe box shall be inventoried, removed and retained under dual control, subject to the payment of all rental fees and other charges incurred in the forcible entry of the Box, changing the lock, repairing the safe box and storing the contents. Annual storage fees shall be assessed at a rate of twice the amount of the prevailing annual rental fee for that safe box. If no claim is made of the contents of the safe box, the contents will be considered Unclaimed Property and remitted to the state of Colorado per applicable law. Notwithstanding the foregoing, in the event of forced entry, Ent may, at its discretion, destroy or discard all or a portion of the contents contained in the safe box which Ent deems to be without marketable value.

SUBSTITUTION AND RELOCATION

We may, in our sole discretion, substitute another Box for or relocate the Box. After sending you at least thirty (30) days' written notice, we may:

- substitute a different self- or full-service, at our option, safe box of the same or larger size at the same or a different service center location at the same rent as the Box, and you will, by the date specified in the notice, empty the Box and comply with our exchange procedures; or
- move your Box, at no additional cost to you, to a different service center location and you will, by the date specified in the notice, remove anything from the Box that might be damaged during the move; you agree that we will not be liable for any damage caused to items left in the Box during the move.

We will not have any liability as a result of substitution or relocation in accordance with this Agreement or applicable law.

PRIVACY

This Lease gives us the right to drill the Box and remove its contents in certain limited instances. It is possible that we may drill the Box and remove its contents in error, even though we have reasonable procedures in place to avoid such an error. Whenever we drill a Box and remove its contents we follow procedures that are designed to ensure that the contents remain secure. One of these procedures requires us to examine each item so that it can be described in an inventory of the contents. If you believe that by examining an item, or describing it in an inventory, we would infringe on any privacy interest you have in that item, you agree not to place that item in the Box. You acknowledge that the portion of the service center where the Box is located may contain one or more cameras which may record your actions.

LEGAL PROCEEDINGS

If by reason of any law, action, act, writ, injunction, search warrant, court order or other legal process, the renter(s), deputies, or fiduciaries of the renter are forbidden

access to the safe box, then the safe box may, at the option of Ent, be closed to all persons until all legal requirements shall have been furnished to Ent to resolve, remedy or otherwise terminate the denied access. Ent shall not be liable for allowing access to the safe box or for loss of or damage to property therein contained, if the safe box is entered and/or property therein removed by virtue of any law, action, act, writ, injunction, search warrant, court order, or other legal process. Ent is hereby authorized to presume that any such law, action, act, writ, injunction, search warrant, court order or other legal process is valid, and shall be under no duty to investigate, resist, verify or contest the same.

SAFE BOX RENTAL TO A MINOR

The Credit Union will not allow a minor under the age of 18 to be a renter or deputy on a safe box.

DISPUTE RESOLUTION PROGRAM: ARBITRATION AGREEMENT

Non-Judicial Resolution of Disputes. Maintaining good relationships is very important to us. You must contact us immediately if you have a problem with this Lease or your Box. Often a telephone call to us or a visit to our service centers resolves the matter quickly and amicably. However, if you and we are not able to resolve the differences informally, you agree by executing this Lease that any dispute between you and us, regardless of when it arose, will be settled using the following procedures.

Binding Arbitration. Should any dispute arise over this Agreement, the parties agree to settle the same by binding and mandatory arbitration before one mutually agreed-to arbitrator in El Paso County, Colorado. The arbitrator shall make all decisions as to procedure and discovery and shall have the authority to award injunctive relief. Should the parties be unable to agree on said arbitrator, the same shall be appointed by an El Paso County District Court Judge. The prevailing party shall be entitled to an award of reasonable attorney's fees and the costs of arbitration. The arbitration process must be commenced within six (6) months of the event giving rise to the dispute and must be completed within six (6) months of the filing of the request for arbitration. Any arbitration proceeding may not be consolidated with any other proceeding unless agreed to by us.

GENERAL

This Agreement constitutes the entire agreement between us and you regarding the Box and any prior understanding or representation will not be binding upon either us or you. Any change to this Agreement will be binding only if it is in writing and signed by us. Your copy of this Agreement will be your receipt for leasing the Box. This Agreement will be governed by the laws of the state of Colorado. This Agreement will be binding on your heirs, devisees, successors and legal claimants and representatives. Unless otherwise expressly stated in this Agreement, a person who is not a party to this Agreement has no right to rely on it nor benefit from it. Provisions of this Agreement which have the effect of entitling us to reimbursement, waiving or limiting our liability and authorizing us to remove and dispose of the contents of the Box will survive the termination of this Agreement. If any part of this Agreement is found to be invalid by a court having jurisdiction, it shall not affect the validity of any other part. Lease of a safe box constitutes acceptance of this Agreement and any related fee schedules.

MAILING ADDRESS

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