

ODFI ORIGINATION AGREEMENT

THIS ODFI ORIGINATION AGREEMENT (the “Agreement”) is made this ____ day of _____, 20____, by and between _____ (the “TPA”) and Matrix Trust Company (“Matrix Trust”). TPA and Matrix Trust may be referred to as the “Parties” and each a “party.”

WHEREAS, the TPA has requested that Matrix Trust initiate, on behalf of its clients, electronic signals for paperless entries through a federal savings bank or banking institution that has FDIC insurance (collectively, the “Bank”) to accounts maintained at the Bank and to other banks and financial institutions, by means of the Automated Clearing House (the “ACH”) subject to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants, terms and conditions contained in this Agreement, the receipt and sufficiency of which each party hereby acknowledges, the Parties agree as follows:

1. The TPA acknowledges that they have been provided with access to 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 Regional Office (the “Regulations”), each as amended from time to time. Matrix Trust will provide these amendments via electronic mail or via overnight mail to the TPA if they effect the processing of ACH transactions as described herein. Capitalized terms used in this Agreement and not otherwise defined shall have the meanings associated to them in the Rules.
2. The TPA will comply with the Rules and Regulations insofar as applicable. Matrix Trust will charge the TPA with any fines incurred from the Bank by Matrix Trust 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 shall assume the responsibilities of an Originator, as defined and required by the Rules for each Originator, including, without limitation, Matrix Trust when it is defined as an Originator, and/or for a third party provider that authorizes Matrix Trust to transmit entries to a Receiver’s Account.
5. 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 Matrix Trust and will include evidence of authentication by the consumer. These authorizations shall be provided to Matrix Trust upon reasonable written request.
6. The TPA shall have no right to cancel or amend any Entry after its receipt by Matrix Trust. However, if such request complies with the NACHA rules for the cancellation of Data, Matrix Trust shall use reasonable efforts to act on a request by the TPA for cancellation of an Entry to transmitting it to the ACH or, in the case of an On-Us Entry, prior to crediting a Receiver’s Account, but shall have no liability if such cancellation is not affected. TPA acknowledges that neither Matrix Trust nor the Bank, has control over the ACH file once it has been released to the Federal Reserve Bank.
7. 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.

8. The TPA will provide computer readable information on the mutually agreed upon medium and in the format specified by the Matrix, or manually input and released on BridgeNet. Any ACH Plan Contribution transaction delivered by the TPA as defined in **Schedule A** of this Agreement will be considered by Matrix Trust to be authorized.
9. 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.
10. In the event any entries are rejected for any reason whatsoever, it shall be the responsibility of the TPA to remake such entries. The TPA shall retain and provide Matrix Trust on request all information necessary to remake any file or entries for 180 days after midnight of the Settlement Date.
11. The TPA will promptly provide immediately available funds to Matrix Trust if any debit entry is rejected after Matrix 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 Matrix Trust. All funds in any account owned by the TPA or controlled by the TPA for the TPA's client in question at Matrix Trust shall be subject to immediate offset to settle any such adjustment memorandum.
12. Matrix 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. Matrix 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. Matrix 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 Matrix Trust. The TPA agrees to bear any risk of loss or delay associated with the transmission of any ACH data under this Agreement to Matrix Trust.
13. (a) Notwithstanding anything herein to the contrary, Matrix Trust shall not be liable to the TPA for any act or omission of Matrix Trust provided that Matrix Trust acted in good faith, unless such conduct was found to constitute gross negligence or willful misconduct. Matrix Trust shall not be liable for the insolvency, gross negligence, willful misconduct, mistake or default of any other person or business entity. In the event that Matrix Trust's conduct was found to constitute gross negligence or willful misconduct, the measures of damages is limited to damages directly and immediately attributable to the action or inaction of Matrix Trust and shall not include damages that are attributable to the consequences of such conduct, whether or not such consequences are foreseeable.

(b) UNDER NO CIRCUMSTANCES SHALL MATRIX TRUST BE LIABLE TO TPA OR ANY ITS CLIENTS OR CONSUMERS FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING WITHOUT LIMITATION ANY DAMAGES CLAIMED AS A RESULT OF LOST PROFITS.

14. (a) The TPA hereby agrees to indemnify, defend and hold harmless MSCS, Matrix Trust and their affiliates, subsidiaries, officers, directors, managers, representatives and employees (collectively, the "Matrix Trust Parties") and hold them harmless from any and all claims, demands, losses, liabilities, obligations, regulatory actions, including reasonable attorney's fees and legal costs (the "Costs") resulting from: (i) the TPA's breach of any warranties, duties and obligations under this Agreement and in the Rules; (ii) any Costs on account of the breach by TPA, with respect to any entries initiated by the TPA; (iii) any Costs associated with the TPA's failure to provide consumer disclosures; (iv) any Costs

due to fraud by employees of the TPA in accordance with their provision of services under this Agreement; and (v) any Costs on account of the breach by TPA, with respect to any warranties to the Originating Bank in the Rules and Regulations.

(b) Promptly after a party (the "Indemnitee") receives notice of a dispute threatened or commenced against it, against which the other (the "Indemnitor") is obligated to indemnify the Indemnitee, the Indemnitee will give written notice of such dispute to the Indemnitor, except to the extent Indemnitee is demonstrably prejudiced thereby. However, the Indemnitee's failure to notify the Indemnitor will not relieve the Indemnitor from any liability that it may have to any Indemnitee under this Agreement. The Indemnitor will be entitled to assume the defense of the dispute with counsel reasonably satisfactory to the Indemnitee, and the Indemnitee will have the right to participate in the defense or preparation of the defense of the dispute as follows: (i) in the event that the Indemnitor elects to assume the defense of the dispute, and to retain such reasonably satisfactory counsel, the Indemnitee will bear all fees and expenses of any additional counsel the Indemnitee retains and any other costs associated with the Indemnitee's participation, and (ii) in the event that the Indemnitor does not assume the defense of the dispute within a reasonable time after its receipt of the Indemnitee's notice, the Indemnitor will reimburse the Indemnitee for its reasonable fees and expenses of counsel in defending the dispute. If the Indemnitor assumes the defense of the dispute, the Indemnitor will not, without the prior written consent of the Indemnitee, (which consent shall not be unreasonably withheld, delayed or conditioned), settle or compromise the liability of the Indemnitee, or permit a default or consent to the entry of any judgment in a court action or arbitration, unless in connection with such settlement, compromise or consent the Indemnitee receives from the claimant a written unconditional release from all liability in respect of the dispute and Indemnitee will not experience as a result of such settlement, compromise, consent, or default any adverse regulatory consequences.

(c) This Section 15 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 Matrix Trust pursuant to this Agreement.
16. The TPA acknowledges that certain security procedures have been or will be implemented by Matrix Trust, and that there are agreements entered into with Matrix 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. Matrix 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 Matrix Trust in accordance with the attached Schedule. Matrix Trust is responsible to notify the Originator of exceptions and to periodically review such established exposure limits. Matrix 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.

SCHEDULE A

Standard Federal Reserve Holidays	2019	2020	2021
New Year's Day	1-Jan	1-Jan	1-Jan
Martin Luther King, Jr. Day	21-Jan	20-Jan	18-Jan
Presidents' Day	18-Feb	17-Feb	19-Feb
Memorial Day	27-May	25-May	28-May
Independence Day	4-Jul	4-Jul	4-Jul
Labor Day	2-Sep	7-Sep	3-Sep
Columbus Day	14-Oct	12-Oct	11-Oct
Veterans' Day	11-Nov	11-Nov	11-Nov
Thanksgiving Day	28-Nov	26-Nov	25-Nov
Christmas Day	25-Dec	25-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, Matrix Trust Company observes the following holiday:

Additional Matrix Trust Co. Holiday	2019	2020	2021
Good Friday	19-Mar	10-Apr	2-Apr

1. Matrix Trust shall process files received until 3:45 p.m. (Mountain Time) each bank business day. The MSCS processing software shall time and date stamp each file delivered.
2. The ACH file will be used to process the ACH plan contribution deposits. The file will follow the layout as provided in a separate MSCS document.