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SHARE DRAFT ACCOUNT APPLICATION

Member Name _____ Account Number _____

SHARE DRAFT AGREEMENT

I, the undersigned, do hereby authorize Pioneer Mutual Federal Credit Union (the "Credit Union") to establish a special share account for me to be known as a "Share Draft Account." The Credit Union is authorized to pay share drafts signed by me and to charge the payments against the Share Draft Account.

It is agreed that:

- (a) Only share draft blanks and other methods approved by the Credit Union shall be used to withdraw funds from the Share Draft accounts;
- (b) The Credit Union shall be under no obligation to pay a share draft which is presented for payment more than six months after its date;
- (c) The Credit Union shall be under no obligation to pay a share draft the amount of which exceeds the balance in the Share Draft Account unless such additional deposits to the Share Draft account made below are authorized by me.

Overdraft Transfer From Share Account

I, the undersigned, hereby authorize the Credit Union, but the Credit Union shall have no obligation, to pay such a share draft and charge the amount of the resulting overdraft plus a service charge against any other share account maintained at the Credit Union from which the persons who signed the share draft is entitled to withdraw shares.

Initials

- a) Except for negligence, the Credit Union Shall not be liable for any action it takes or fails to take regarding the payment or nonpayment of a share draft;
- b) The Credit Union shall be authorized to pay a share draft presented for payment even though the signature or signatures thereon do not correspond exactly with that set forth below, but the Credit Union shall not be obligated to honor a share draft unless the signature do correspond exactly with that set forth below;
- c) Any obligation respecting any item shown on a statement of the Share Draft Account shall be waived unless made in writing to the Credit Union on or before the 20th day following the day the statement is mailed;
- (d) All non-cash payment received on share draft in the Share Draft Account will be credited subject to final payment thereof;
- (e) The Share Draft Account shall be subject to service charges in accordance with the rate schedules adopted by the Credit Union from time to time;
- (f) The use of the Share Draft Account is subject to all applicable federal and state laws and to such other terms, conditions, and requirements as the Credit Union may establish from time to time;
- (g) The Credit Union shall be authorized to recognize any of the signatures subscribed below in the payment of funds or the transaction of any business for the Share Draft Account;

- (h) The Credit Union is authorized to close my Share Draft account if it is not operated satisfactorily and the checks are returned with None Sufficient Funds (NSF) reasons.
- (i) Should the Share Draft Account be closed at any time or times by withdrawal of the balance of the credit thereof, and later re-opened by the undersigned, such re-opened Share Draft Account shall be subject to all of the terms and conditions of this agreement.

By signing below I acknowledge receipt of a copy of the Agreement and Disclosures applicable to the accounts and services requested herein. If an access card or EFT service is requested and provided, I agree to the terms of and acknowledge receipt of the Electronic Funds, Transfer Agreement. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature _____

Name _____

DL/ID No _____

Date _____

OFFICE USE ONLY

Application Approved Yes No

Reason for Denial _____

Approved by: _____ Signature _____ Date: _____

Account Opened by: _____ Signature _____ Date: _____

Date Account Opened: _____