

SAFE DEPOSIT BOX LEASE AGREEMENT

The Safe Deposit Box (SDB) Lease Agreement applies to members who have rented a SDB from the Ukrainian Selfreliance Federal Credit Union (UKRFCU). This agreement replaces any previously issued Safe Deposit Box Lease agreement. The words “we,” “our,” and “us” refer to UKRFCU, and the words “you” and “your” refer to each and all of the lessees, including co – lessees and each and every person authorized to access the SDB. This Safe Deposit Box Lease Agreement provides the terms and conditions of your SDB.

UKRFCU provides safe deposit box services at selected office locations. Rent, related fees and box availability may vary by location. SDBs are locked receptacles located in a vault or safe where members can store valuables.

Insurance. SDBs and their contents are not covered by UKRFCU’s insurance policy. Safe deposit boxes are considered storage space provided by UKRFCU and do not fall under insurance laws. If you wish to insure the contents of your SDB you are responsible for arranging the insurance coverage. SDBs are not designed to withstand fire, explosion, intense heat, smoke, water, building collapse or similar perils, and you will assume the entire loss to the box contents from such risk. The National Credit Union Association (NCUA) does not insure the contents in Safe Deposit Boxes.

Term. SDB is rented for a one-year period payable in advance. The one-year period begins upon signing the lease application. The lease will automatically renew for a one-year term each time it expires, unless you or we terminate as provided below or unless you fail to pay the rental amount for the renewal term in advance.

Rental Fees. We reserve the right to change the SDB rental amount for any renewal term by charging your share account.

Keys. You acknowledge the receipt of two (2) keys to your SDB. You understand that we do not retain keys allowing us access to your SDB. You agree not to duplicate any keys provided to you under this agreement. In the event you duplicate the keys to your SDB we reserve the right to terminate this agreement. You must immediately notify us if you lose one or more keys to your SDB. In this case we reserve the right to change the lock and take all necessary steps to secure the SDB. You also agree, in such case, to pay all the expenses of opening (drilling) the box and replacing the keys.

Please refer to our current schedule of fees and charges

Items Stored. UKRFCU prohibits storage of contents that are either illegal to store or may be threatening the security of UKRFCU, its employees, and/or contents of other boxes. You agree not to store any:

- Guns, ammunition, explosives, or other items we may believe to be dangerous, or
- Liquids or hazardous waste material, or
- Items that would interfere with operation of UKRFCU, or
- Property the possession of which would be a violation of the law.

If we have reason to suspect that you store these items, we may turn your SDB's contents over to legal authorities, or permit those authorities to inspect the box's contents, including any item stored in violation of this lease.

Liability. UKRFCU is limited to the exercise of its accustomed diligence to prevent the opening of the safe by unauthorized persons. It is hereby expressly agreed that such opening will not be inferred from proof of partial or total loss of the contents. Although your SDB is designed to be fire, water, and burglar-resistant, we do not guarantee absolute safety, nor are we liable for any contents which are claimed to be lost due to fire, explosion, intense heat, smoke, water, building collapse or similar perils. We have no liability for any damage to the contents of your SDB. Under no circumstances do we serve as a bailee of anything you store in your SDB. You agree to keep monetary instruments, jewelry and other untraceable items in the box at your own risk. UKRFCU will not be liable for loss or damage caused by permitting access to the SDB to public officials during a public emergency or for refusing access to authorized persons pursuant to court order or other lawful process served on UKRFCU, or for failure of the vault or SDB operating properly.

Access. If you are late making any payment due under this Safe Deposit Box Lease Agreement, we can deny you access to the box. We may also deny access as required by law or if we reasonably believe we may be required, or if there is a dispute over ownership or access rights, or if we have a reasonable doubt as to who is entitled to access. In addition, we have the right to close or deny access to the vault temporarily if, in our judgement, it would be prudent to do so. For example, an event where we may deny access to the SDB may include fire, unusual crowds, national emergency, malfunction of the vault door, and inclement weather. If there is more than one lessee on the SDB agreement, each person will have access to the SDB. Co – lessees have the right to exchange the box or terminate the lease (surrender the box), and consent to an increase in box rent. Co – lessees cannot add or remove other lessees or change ownership of the SDB. If any change is requested the old agreement is to be terminated and a new one is to be signed. All lessees will be liable for the full amount of payment and any other fees and/ or charges.

Vault Hours. Our vault is open only during our regular business hours or only during such other hours as we may set.

Location. If UKRFCU were to close the branch where your SDB is located, you will be notified and given an option of changing the location of your SDB, if inventory permits. Upon acceptance of that exchange you agree to move the contents from the old box to the new box within a

certain amount of days specified in the notice. If you do not accept the exchange, then the lease shall be terminated by us. In either case, you will remove the contents from the old box and return all keys to us in person within a specified amount of days.

Termination. We reserve the right to terminate the use of SDB at any time upon a 30-day notice mailed to the last known address. During this period, you must remove all contents in the box and return all keys to us. UKRFCU will give you a prorated refund of any rent you may have paid in advance. If you do not surrender all keys in person and pay all amounts due when the lease expires or is terminated, we may forcibly open (drill) the box in accordance with applicable law and remove all contents. Contents removed by UKRFCU shall be retained by us for a specific period of time established by statutory authority. All unclaimed or abandoned contents will be turned over to the state after a period of time established by statutory authority. We will have no liability for the safekeeping of any contents. If you wish to terminate this lease, you must remove all contents of the box, surrender all keys to us in person, and sign the termination portion of the Safe Deposit Box Lease Application. However, you will not receive a refund of any rent you have paid. Same signature rules apply to termination as to access of SDB (more than one signature).

Our Costs and Losses. You agree to reimburse us, upon our request, for any amount we incur in connection with the removal and storage of box contents for which rent has not been paid, any failure to return all keys upon termination, or lawsuits related to your SDB.

Notice. Any notice required to be given to you will be mailed, by ordinary mail, unless applicable law required otherwise. If multiple lessees have the same address, one notice can be sent addressed to all lessees. If a notice can be given verbally, it can be given to any lessee, or to any agent or representative of the lessee.

Mailing Address. You must notify us immediately if you change your mailing address. We will regard the last address on file as correct, unless you have notified us of any change.

SAFE DEPOSIT BOX LEASE APPLICATION
 New Update

ACCOUNT INFORMATION

 Member Name: _____ Member Number: _____
 Date of Agreement: _____ Initial Annual Rent: _____
 Box number: _____ Box Size: _____

CO – LESSEE INFORMATION
 Add Remove Co – Lessee Name: _____ Relationship: _____
 Add Remove Co – Lessee Name: _____ Relationship: _____
 Add Remove Co – Lessee Name: _____ Relationship: _____

Number of lessees to be present at each opening: _____

SIGNATURES

 By signing below, you acknowledge that you have **received and read** a copy of the Safe Deposit Box Lease Agreement and agree to the terms.

 X _____
 Member Signature Date

 X _____
 Co – Lessee Date

 X _____
 Co – Lessee Date

 X _____
 Co – Lessee Date

UKRFCU USE ONLY

 Employee Name

 X _____
 Employee Signature