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BUSINESS DEPOSIT ACCOUNT TERMS AND CONDITIONS AGREEMENT

INTRODUCTION
Thank you for opening and maintaining a deposit account for business use with The Provident Bank (the “Bank”).

This Deposit Account Terms and Conditions Agreement ("Agreement") contains the terms and conditions governing deposit accounts offered to business customers by the "Bank". By applying for an account, either in writing or electronically, and signing an account signature card and/or other documents you agree that when we open that account it will be governed by this Agreement, the signature card and/or other account documents, the Business Accounts and Service Fees brochure, which accompany and are part of this Agreement, as well as all applicable state and federal laws and regulations. You also acknowledge receipt of a copy of (1) this Agreement; (2) the Business Accounts and Service Fees brochure; (3) the Privacy Policy; (4) Corporation, Limited Liability (LLC), general Partnership, Limited Partnership (LP), Limited Liability Partnership (LLP), Unincorporated Association, Not-for-Profit, and governmental agency or unit, as well as the respective authorized signers for each entity, USA PATRIOT Act - Customer Identification Program Notice; and (5) the federal Regulation CC, disclosure as applicable to the account you opened and the services you requested.

In this Agreement, the words "you" or "your" mean the Corporation, Limited Liability (LLC), general Partnership, Limited Partnership (LP), Limited Liability Partnership (LLP), Unincorporated Association, Not-for-Profit, and governmental agency or unit, as well as the respective authorized signers for each entity, that maintains the account. The words "the Bank", "we" or "us" mean The Provident Bank. "Account" means each deposit business purpose account maintained.

Please read this Agreement in its entirety and retain it and all applicable policies, notices, and disclosures as discussed throughout this document for future reference.

RULES AND REGULATIONS
This Agreement sets forth the rules and regulations that govern each Account with the Bank. The Account will also be governed by the signature card and/or other account documents signed or otherwise executed and, if applicable, by any supplemental Agreement for services selected in connection with the Account. Furthermore, the Account will be subject to the laws, regulations and rules of the State of New Jersey and of the United States. Any change in any of the foregoing that may become effective in the future will also govern the account. By signing the Account signature card or accepting the Account for which you applied, you agree to be bound by the terms and conditions set forth in this Agreement.

RESERVATION OF RIGHTS BY THE BANK
Any waiver by the Bank of the rules and regulations governing the Account on any occasion will not constitute a waiver of the same or any other rules and regulations on any other occasion.

CONFIDENTIALITY
Information about the Account is confidential. We will not disclose information about you or your relationship with us to anyone except as provided in our Privacy Policy.

TYPES OF ACCOUNTS
The Bank offers several different types of business purpose checking (including interest-bearing and noninterest-bearing accounts), savings, certificate of deposit, and investment-sweep accounts. The Bank’s Business Accounts and Service Fees brochure describes the business checking, savings, and investment sweep accounts offered and available to our customers from time-to-time, as well as the general account requirements and applicable service fees. Information regarding certificate of deposit accounts is available on our website (www.ProvidentNJ.com) or at each of our branch offices.

A Provident VISA debit Business card is automatically issued with most checking accounts opened and maintained for business customer’s use. You must notify us at Account opening (or, at your discretion, a later date) if you do not want a Provident VISA debit Business card.

Transactions processed using a Provident VISA debit Business card are governed by The Provident Bank Cardholder Agreement for Business Accounts, incorporated into this Agreement by reference herein.

We reserve the right not to offer all Accounts at all times. We may discontinue offering a type of Account at any time without notice. Although any Account existing at the time of or after the product type is no longer offered will continue to be governed by this Agreement. Information regarding account requirements and service fees for Accounts no longer offered but you maintain is available at each of our branch offices.
ELIGIBILITY
The types of business entities listed in the “INTRODUCTION” section of this Agreement may open and maintain business checking, savings, and certificates of deposit accounts. Consumer accounts may not be opened or maintained by corporations, limited liability companies/partnerships, unincorporated business associations, partnerships, or nonprofit organizations. If we believe that you are not eligible to own specific account type or that you are using the Account for business purposes, we will convert or close the Account at our sole discretion.

INFORMATION ABOUT YOU AND YOUR ACCOUNT
When you open a deposit Account with us, you give us information about business entity and its authorized signers and confirm that it is correct. We enter the information into our records systems. We may rely on that information until you notify us of a change and we have had a reasonable time to act on the new information.

Federal law, including the USA PATRIOT Act, requires all financial institutions to obtain, verify and record information that identifies each customer who opens an account and any person who exercises authority and/or control over an account with that financial institution.

When you apply for an Account, we will ask for the legal business name, address, and Tax Identification Number (TIN). We will also ask for the legal name, address, date of birth, and TIN for each authorized signer. We will require two or more forms of identification for the business entity and two or more forms of identification, one of which must be an unexpired photo identification for each authorized signer. We may validate the information you provide to us to ensure we have a reasonable assurance of your identity. We may contact you for additional information. When we are not able to verify your identity to our satisfaction, we will not open your Account if this determination is made at the time that you apply for the account; if the Account has already been opened and/or funded, we will restrict access to your Account and any funds on deposit until such time that we can close the Account.

If the Account owner is a corporation, unincorporated association, limited liability company, limited liability partnership, fiduciary, partnership, sole proprietorship or other entity holding an Account in any capacity other than an individual capacity, each person signing the signature card or completing other account opening requirements represents and agrees that they:

- are fully authorized to execute all documents or otherwise complete our requirements in their stated capacity;
- have furnished all documents or other information necessary to demonstrate that authority; and
- will furnish other documents and complete other requirements as we may request from time to time.

We may refuse to recognize any resolution affecting the Account that is not on our form or that appears to us to be incomplete or improperly executed.

We may make any inquiries that we consider appropriate to help us verify your identity and determine if we should open, maintain, collect or close your Account.

When you open an Account, we may rely on information you give us and we maintain in our records. We determine the type and ownership of the Account from this information. When you ask us to make a change to this information or your Account, and we agree to the change, the change is not effective until we have had a reasonable time to act on the new information. As an example, if you ask us to change the signers on your Account, your requested change is not effective until we have a reasonable time to act on it. If we ask you to give us additional documents or information, and you do not do so promptly, we may close your Account.

HOW TO ACCESS YOUR ACCOUNT
You can access your Account and obtain information about other products and services available at the Bank:

- at our conveniently located branch offices and Provident-owned ATMs;
- through ProvidentConnect Online Banking and our website www.ProvidentNJ.com;
- through our Customer Contact Center at 1-800-448-PROV (7768).

DEPOSITS
Deposits may be made in person, by mail or by any other method the Bank makes available, such as automated teller machines (limited to Provident-owned ATMs), automated clearing house (ACH) transactions, remote deposit capture (RDC), and electronic fund transfers (EFTs). Deposits must be accompanied by a deposit slip in the form prescribed by the Bank. We may make other methods of making deposits available to you for your convenience.

ATM deposits are available only for checking accounts and statement type savings accounts; EFT deposits are available for checking, and statement savings accounts.
The Bank is not responsible for deposits made through the mail or electronic means until the Bank actually receives the item(s), unless altered by mutual agreement between you and Provident where you have contracted for other services offered by Provident such as its Remote Deposit Capture Service. In receiving any item(s) for deposit or collection, the Bank will process the item(s) in order to collect final payment. The Bank will not, however, become the owner of the item(s). In processing the item(s), the Bank will not be responsible beyond the exercise of ordinary care. All items are credited subject to the Bank’s receipt of final payment of each item.

If the Bank receives any items payable to you with any endorsement missing, the Bank may endorse the item(s) and deposit it in your Account. Items will be handled in accordance with customary banking practices. In its sole discretion, the Bank may refuse to accept a deposit, limit the amount that may be deposited, may return a deposit and/or may close an account. The availability of funds represented by checks deposited is governed by federal Regulation CC and is outlined in our Funds Availability Policy. You will receive a copy of our Funds Availability Policy prior to opening your Account and may request an additional copy at anytime.

If we accept checks or other items for deposit to your Account or cash them, you are responsible for the checks and other items if there is a subsequent problem with them. Also:

- If we cash a check or other item for you or credit it to your Account and it is not paid for any reason, we may charge your Account for the amount of the check or other item and a fee for handling the item, even if this causes your Account to become overdrawn.
- All deposits are subject to our subsequent verification and adjustment, even if you have already withdrawn all or part of the deposit unless you can prove our determination was erroneous.
- If your Account is overdrawn, we may use the deposit to pay the overdraft and any fees you owe us.
- We may accept a check or other item for deposits to your Account from anyone. We do not have to question the authority of the person making the deposit.
- We may refuse to accept for deposit to your Account items payable to another person (i.e. double-endorsed checks).
- In receiving checks or other items for deposit or collection, we act only as your collecting agent and assume no responsibility beyond the exercise of ordinary care. We are not responsible for errors and delays made by others in the collection process.
- We may assess a charge for processing cash deposits.
- If you give us cash that we later determine to be counterfeit, we may charge your Account for the amount we determine to be counterfeit.
- You will not knowingly deposit items into your Account that do not have either a true original signature of the person on whose account it is drawn or an authorized mechanical reproduction of that person’s signature.

We cannot verify that money orders, bank checks, cashier’s checks or similar items are authentic and valid at the time you ask us to cash them or accept them for deposit. If we cash, or accept for deposit a money order, bank check, cashier’s check or similar item and we later learn that the item is fraudulent, counterfeit or invalid for some other reason, we may charge your Account for the amount and a fee for handling the item. This may occur even if we previously made the funds available to you, or this causes your Account to become overdrawn.

With the exception of certificate of deposit accounts, you may make unlimited deposits to your Account each month or statement period.

**DIRECT DEPOSITS**

If the Bank is required to reimburse the federal government, any state government, or any other entity or person for any payment erroneously deposited into your Account through a direct deposit plan, the Bank, in addition to its other rights, may without prior notice to you, deduct the amount of the direct deposit from any account you may have with the Bank.

**FOREIGN CHECKS AND NON-Routine ITEMS**

Checks and other items drawn on banks outside of the United States carry a greater risk of non-collection. As such, you should be especially cautious about accepting items drawn on foreign banks.

The Bank may refuse to accept for deposit, collection, and/or subsequent credit to your Account a check or other item drawn on a bank or financial institution outside of the United States whose U.S. dollar value is less than limitations established by us from time-to-time and in effect at the time you present the item. All applicable Bank fees and corresponding bank charges will be deducted from the proceeds and/or your Account balance without exception.

Credit for foreign checks and other non-routine items may not be posted until the date that the funds are received by us from the institution on which the items are drawn.

If we accept an item for deposit which we later determine to be a foreign item, we may decide that the item needs to be sent for collection. If so, we may reverse any credit given for the item and mail the foreign item to you at the address we have for your Account statement or otherwise notify you of the return. You may ask us to send the item for collection.
When we send a foreign item for collection, you understand that the foreign item is sent solely for you and at your risk and that we are not liable for any event in the collection process which is beyond our control. For example, we are not liable for a default by any bank or agent involved in the collection process or for the loss of the foreign item in transit. We will send the foreign item through a correspondent bank. We will deduct our fees and the fees/charges assessed by the correspondent bank, paying bank and any agents involved in the collection process from any amount collected or from your Account. Upon your request, we will try to determine the status of a foreign item sent for collection. You agree to pay all fees and charges related to such a request. We may refuse your request if less than 30 business days have passed since we first processed the collection. If a foreign item is returned to us unpaid for any reason at any time or is initially paid but then subsequently returned unpaid, we will charge your Account for the foreign item and mail the foreign item to you at the address we have for your Account statement. Even though the item is returned unpaid, we will charge you for our collection fees and for fees/charges assessed by the correspondent bank, paying bank and any agents involved in the collection process.

When we credit your Account for a foreign item, we use the applicable currency exchange rate on the day we send the item to our correspondent bank to determine the amount of the credit. When we reverse a credit for a foreign item, we use the applicable currency exchange rate on the day we reverse the credit to determine the amount of the debit. Currency exchange rates are highly volatile and our rate on the day of the credit is likely to be different (sometimes very different) than our rate on the day of the debit. You understand and agree that this may result in a currency exchange loss to you.

OVERPAYMENTS AND REVERSAL

If funds to which you are not entitled are deposited to your Account by mistake or otherwise, we may deduct these funds from your Account, even if this causes your Account to become overdrawn. If there are not enough funds in your Account, we may overdraw your Account and charge an overdraft fee. If the funds were transferred from your Account, we may reverse the transfer. We can do this without giving you any prior notice or demand.

RETURNED ITEMS

As used in this Agreement, returned items are items that you deposit or that we cash for you (a “cashed” or “deposited item”) and includes items drawn on the Bank as well as items drawn on other banks or financial institutions. You are responsible for returned items.

If a cashed or deposited item is returned to us at any time for any reason by the bank on which it is drawn or any collecting bank, we may accept that return, pay the claiming party, and charge the item to your Account without regard to whether we or the other bank finally paid the item or returned the item in accordance with any applicable midnight deadline or clearinghouse rule. We may also deduct from your Account any interest you may have provisionally earned on the item. We will charge you a fee for each returned item as listed in our Business Accounts and Service Fees brochure. We may debit your Account for a returned item at any time on or after the day it is returned to us by electronic, automated clearinghouse (“ACH”) or other means, or on the day we receive notice that the item is being returned to us – whichever is earlier.

For example, if an item deposited in your Account has been paid by the bank on which it is drawn (including on us) and that the item is later returned to us with a claim that the item was altered, forged, unauthorized, bears a forged or missing endorsement or should not have been paid for any reason, we may at our discretion charge the item against your Account or place a hold on the amount of that item against your Account until the claim is finally resolved. We may take these actions without prior notice to you and regardless of whether settlement with respect to such item is considered final.

We are not obligated to question the truth of the facts that are asserted, to assess the timeliness of the claim, to take any action to recover payment of a returned item, or to assert any defense. We do not need to notify you in advance of our actions related to the claim. If you do not have sufficient available funds to cover a returned item, we may overdraw your Account. We are not liable to you if there are insufficient funds to pay your items because we withdrew funds from your Account or in any way restricted your access to funds due to a hold or debit to your Account in connection with a returned item. You agree to repay immediately an overdraft caused by a return of a cashed or deposited item.

In some case, the financial institution on which the returned check or other item is drawn may send us an electronic notice of return, an indemnified copy of the original, an image replacement document (“IRD”) or an image, instead of returning the item. We may act on, and you agree to be bound by, the electronic notice of return, or indemnified copy of IRD just as if the original item had been returned. We may send the unpaid item back for collection a second time before notifying you, but we are not obligated to do so. You waive any right to notice of dishonor and protest. You agree that we will have no obligation to notify you of any item that is being returned. However, if we receive advance notice from another financial institution that it is returning to us unpaid a check of $2,500 or more, we may telephone you and/or send you a written notice. We do not provide or send notice to you about returned checks of less than $2,500.
WITHDRAWALS
We reserve the right to approve any and all forms, including checks, used by you with respect to an Account to withdraw funds.

A withdrawal is deemed to be made when it is posted to your Account. The day of posting may not be the day you initiated the withdrawal. We may refuse a withdrawal request if:

- the withdrawal would be paid from funds deposited to your Account but not yet available for withdrawal;
- any document or identification we require, or the law requires, in connection with the withdrawal has not been presented to us;
- we have received a court order or other legal document prohibiting the withdrawal(s);
- the law prohibits the withdrawal;
- there is a dispute concerning the account;
- the Account owner owes us money that is due and payable;
- the account balance is security for a debt;
- an owner or a person we believe to be an agent of an owner requests that we do not permit withdrawals;
- a problem occurs with our equipment; or
- such action is otherwise required by law.

We reserve the right to require withdrawals to be made only at the branch at which your Account is maintained.

Checking Accounts
With the exception of ATM, ACH or EFT transactions, withdrawals from checking Accounts may only be made by issuing a check in the form prescribed by the Bank or when instructed by us to do so, by completing a withdrawal slip on a form prescribed by us. In the case of money market accounts, the withdrawal may also be made by use of a withdrawal slip in the form prescribed by the Bank. We may make other methods of making withdrawals available to you for your convenience.

We reserve the right to require you to give the following advance written notice of your intention to make a withdrawal: seven-days advance notice on money market accounts. Payment by the Bank without requiring the seven-days advance notice will not constitute a waiver by the Bank of the right to require such notice.

Statement Savings and Certificate of Deposit (CD) Accounts
You may make a withdrawal from certificate of deposit (partial redemption) Accounts by presenting the signed withdrawals request on the form to the Bank, and from a statement savings and statement CD account by presenting a signed withdrawal request on the form prescribed by the Bank. We reserve the right to require such documentation and authorization as we deem necessary or appropriate to determine that the person requesting or directing the withdrawal of funds from an account has the authority to withdraw such funds. The Bank will not be liable if it considers that person's possession of the passbook and a properly authorized withdrawal request as satisfactory proof of authority to make the withdrawal unless you have previously notified the Bank that the passbook was destroyed, lost or stolen. You will hold us harmless for refusing to pay or release funds where the refusal is based on the failure to provide documents or authorization as required by us. We reserve the right to require you to give the following advance written notice of your intention to make a withdrawal: seven-days advance notice on all certificate of deposit, and statement savings accounts. Payment by the Bank without requiring the seven-days advance notice will not constitute a waiver by the Bank of the right to require notice. The Bank also reserves the right to require withdrawals to be made only at the branch at which your Account is maintained.

PREAUTHORIZED TRANSFER LIMITATIONS
There are no limits on the number of withdrawals or transfers from your savings or money market Account when made in person, by mail (by check mailed to you), messenger, or at an ATM.

Federal regulations require us to limit to a total of six (6), the number of transfers and withdrawals, or a combination of such “…transfers and withdrawals, per calendar month or statement cycle (or similar period) of at least four weeks, to another account (including a transaction account) of the depositor at the same institution or to a third party by means of a preauthorized or automatic transfer, or telephonic (including data transmission) agreement, order or instruction, or by check, draft, debit card, or similar order made by the depositor and payable to third parties. A preauthorized transfer includes any arrangement by the depository institution to pay a third party from the account of a depositor upon written or oral instruction (including an order received through an automated clearing house (ACH)) or any arrangement by a depository institution to pay a third party from the account of the depositor at a predetermined time or on a fixed schedule.” (Regulation D, Section 204.2d (1)).

When we count the number of transactions for a statement period, we use the date that we post it to your Account. This date may differ from the date you authorize, transfer, or write the transaction. Accordingly, a withdrawal or transfer conducted during one statement period may not be counted by us as having been made until the following statement period.
If you exceed these limits, we will notify you about the transaction violations and the need to stay within the limits, as well as assess a fee to cover the administrative costs associated with monitoring your Account transactions. Repeated violations will require us to convert your savings or money market Account to a transaction account (e.g. non-interest-bearing checking account).

We prohibit the use of a savings account as the designated bill payment account when utilizing ProvidentConnect Online Banking and Bill Payment Services.

**TELEPHONE OR WRITTEN TRANSFERS**
You may transfer funds from one of your Accounts with us to another of your Accounts at this Bank by telephone or by written instructions given to us. At our discretion, a fee may be charged for this service. Transfers of interest are permitted on all deposit accounts.

**PAYMENTS**
You may direct the Bank to make a payment from any checking or money market Account by writing a check or from a statement savings or money market Account, by presenting a signed withdrawal ticket on the form prescribed by the Bank, or from either a checking, money market, or statement savings account by EFT (including a ProvidentConnect Online Bill Payment transaction) or by debit card transaction. You must maintain a sufficient available balance in your Account to cover any check that you write or other withdrawal that you authorize. An item deposited does not become “available” until it has been finally paid to the Bank. We reserve the right to refuse to cash or honor any check, withdrawal or other payment orders by you to a person who is not a depositor of the Bank who presents such item(s) in person at one of the Bank's branches.

**INSUFFICIENT FUNDS, UNCOLLECTED FUNDS, AND OVERDRAFTS**
If you write a check or other order for more than the available balance in your Account, we may either pay it or return it unpaid. We will not be liable to you or any other person if we choose to pay such a check or other item. If we choose to do so and an overdraft is created, you agree to pay us the amount of the overdraft immediately.

We may impose an Insufficient Funds, Unavailable Funds, or Overdraft fee for each check or other item that draws on unavailable funds or overdraws your Account, whether we pay or return your check or item unpaid.

If your Account has a sweep account arrangement, Ready Reserve℠ overdraft protection, checks or other items (debits) that would overdraw your Account may be honored up to your available balance or limit.

The Bank will pay your items using your available funds in the following order:
- your own funds on deposit;
- your sweep account funding arrangement;
- your Ready Reserve credit limit.

Please note that the items will be paid against your Account in the order that they are received, which may differ from the order that you conducted the transactions. This will affect the amount of any fees assessed.

Sweep account arrangements or Ready Reserve limits will be utilized to cover overdrafts and associated fees provided the overdraft protection feature individually has a sufficient balance or limit available to cover the item and any associated service/insufficient/uncollected/overdraft fee. The Bank will not combine the available balance and limits provided by each individual overdraft protection feature in order to cover an overdraft and/or associated fee.

**PERIODIC STATEMENTS**
We will send you a statement for your applicable checking, savings, certificate of deposit (only when combined with statements provided for a checking or savings account) Account at the close of each statement period. Unless you make other arrangements with us, your statements will be sent to you by regular mail. We will mail the statement(s) to the most recent address we have on file for you. When we place these items in the mail, they will be deemed delivered to you. If we send you statements monthly, the statement will reflect activity in your Account during that statement period, which will vary in length from 28 to 32 days.

Upon your request and/or authorization (or by the nature and design of specific account types), we will combine multiple Account statements into one statement. By doing so, the activity shown on the statement for each account depicted will be for the same time period.

By instructing us to combine Accounts on one statement, all Account owners and authorized signers acknowledge and consent that in response to a subpoena or other legal process to release information about any one account on the combined statement, we may release the entire combined statement.
You agree that you will look over your statements, check images and other materials sent with your statement as soon as you get them. You agree to look for alterations, unauthorized transactions, unauthorized signatures, unauthorized electronic payments or debit card transactions, and missing endorsements. If you find any of these situations or find an error on your statement, you agree to notify us within sixty (60) days after we sent you the statement on which the error first appeared. You agree that if you fail to notify us of an unauthorized signature or alteration on an item within 60 days after we make the statement available to you, you will be responsible for the unauthorized transaction and precluded from asserting a claim for it against us.

Whenever a statement is unclaimed or undeliverable because of your failure to provide adequate instructions or to notify us of a change in address, we may discontinue sending statements and deny ATM or debit card access, until otherwise instructed by you. We will charge you a returned statement fee to cover the additional costs associated with our processing and handling of your statement.

INTEREST COMPUTATION AND BALANCE INFORMATION

Your Interest Rate and Annual Percentage Yield

The interest rate and annual percentage yield are variable on all interest-bearing checking accounts, savings accounts, and money market accounts and may change anytime. The interest rate and corresponding annual percentage yield for variable rate accounts are not based on a particular index and are set at the Bank's discretion.

The interest rate and annual percentage yield on certificates of deposit (including Individual Retirement Accounts) are set at the time the account is opened and are fixed for the term of the certificate of deposit. The annual percentage yield for certificates of deposit assumes that interest will remain on deposit until maturity; a withdrawal will reduce earnings.

For all interest-bearing Accounts, the initial interest rate and annual percentage yield are recorded in the account disclosure provided at account opening.

The Balance on Which We Calculate Interest and When Deposits Begin to Earn Interest

We use the daily balance method to calculate the interest on all interest-bearing accounts. This method applies a daily periodic rate to the balance in the account each day.

Interest on all deposits to a certificate of deposit begins to accrue on the business day we receive the deposit. For other interest-bearing Accounts, interest on cash deposits begins to accrue on the business day we receive the deposit, and interest on non-cash deposits begins to accrue on the business day or next business day following the day on which you deposit non-cash items (for example, checks).

Interest is paid on daily balances according to the terms disclosed to you at the time you opened your Account.

When Interest is Credited and Compounded

Interest on interest-bearing checking, savings, or money market Accounts is compounded daily, credited on the last business day of the statement period and is available on the first business day of the following statement period.

How Interest is Paid

Interest on all interest-bearing Accounts is paid by: (1) crediting the accrued interest earned to the account; (2) crediting the accrued interest earned to another account with us; or (3) by distributing the accrued interest earned by check.

If you close an interest-bearing Account before interest is credited, you will be paid the accrued interest until the day of account closing. If the balance in your Account reaches zero, we may deem your Account to have been closed by you.

INTEREST REPORTING

Interest payments will be reported to the IRS under the name and tax identification number of the account owner designated at Account opening and as set forth on the signature card, application, or other account opening document. It is the responsibility of each Account owner to give the Bank their correct tax identification number. Failure to provide the proper tax identification number may make the account subject to the assessment of a backup withholding penalty.
CERTIFICATE OF DEPOSIT (CD) ACCOUNT PROVISIONS

Maturity and Interest Pay-Thru Date
A maturity date will be established when you open your CD. Please see your Account disclosure for the maturity date. We will pay interest thru the date of maturity.

Transaction Limits
You may not make additional deposits to your CD, unless specifically permitted under the terms of the CD you purchased.

Notice of Approaching Maturity Date
You will be notified in writing before the maturity date of your CD.

Action at Maturity
On the maturity date of your CD, unless you instruct us otherwise, your certificate of deposit will automatically renew for the same term and at the current interest rate and annual percentage yield in effect on the maturity date. Should you wish any other action regarding your CD (e.g. renew for a different term, add/withdraw funds, transfer all or a portion of the principal balance to another type of deposit account, or redeem the CD), you must notify us by visiting one of our branch offices. At your option, you may withdraw your funds from your CD without penalty within 10 calendar days after the maturity date. Interest may or may not continue to accrue and be paid during this 10 calendar day period; see the Account disclosure provided to you when you purchased your CD for specific information about interest accrual and crediting for matured CD accounts.

Early Withdrawal
You agree not to withdraw funds deposited to your CD account until the maturity date, and we do not have to allow you to make an early withdrawal. If we allow you to withdraw all or any portion of the principal before the maturity date (partial redemption), an early withdrawal interest penalty will be imposed on the amount withdrawn. Please see the disclosure provided at account opening for the basis of this penalty.

If the amount of the penalty exceeds the amount of accrued interest, we may deduct the excess penalty amount from the principal balance.

Interest Rate and Annual Percentage Yields
Interest rates and annual percentage yields offered on all new certificate of deposit accounts are set at the Bank's discretion. Current rate information is available at all branch locations, by calling toll free 1-800-448-PROV (7768) or via the Internet at www.ProvidentNJ.com. Unless otherwise stated the rate of interest paid does not vary during the CD term.

ENDORsing ITEMS
If you cash or deposit a check, we are legally entitled to a valid and unqualified endorsement from you, and you give us the irrevocable right to place that endorsement on the check. Also, you agree not to give us any check that you have endorsed "without recourse". If you do, we can also place your unqualified endorsement on the check. We can also enforce against you any rights that an unqualified endorsement gives us. You will be liable for any losses or delays caused by a nonconforming endorsement or material that is on the back of a check when drawn that makes a Bank's endorsement illegible. Endorsement on all items must be contained on the back of the check, within 1 ½ inches of the trailing edge of the check. You may identify the "trailing edge" of a check by viewing the check from the front; the trailing edge is the left edge of the check.

RESPONSIBILITY FOR ENDOreSNSEMENT
The Bank will not be liable to you because an item you deposit in your Account, or that is cashed by you, is returned after the time set by applicable law due to a delay caused by markings on the back of the item in the space reserved for the depository bank's endorsement. You may be liable to the Bank for any loss or expense, including without limitation reasonable attorney's fees, it incurs due to markings on the back of the item in the space reserved for the depository bank's endorsement.

USE OF FACSIMILE SIGNATURES
If you use a stamp or other device to imprint a facsimile of your signature on a check, withdrawal slip or any other withdrawal form, you are fully responsible for the use of the stamp or device and for payments made by us in reliance upon the presence of the facsimile signature on any item presented for payment regardless of who used the stamp or device. We reserve the right to reject any item containing a facsimile signature.

STALE-DATED CHECKS
The Bank, in its sole discretion, may pay or dishonor any stale-dated check (defined as any check that is dated more than 6 months in the past) that is presented. If no stop-payment order is in effect when we receive the stale-dated check for payment, we may elect to pay it.
Normally, we will make this decision without consulting you. If you do not want us to pay a stale-dated check, you must place a stop-payment order on it.

STOP-PAYMENT ORDERS
If you do not want us to pay a check you have written, you can request that we place a stop-payment order on it by notifying us in person, by mail, by telephone, or by such other methods as we may make available to you. You may send written stop-payment orders to any of our branch offices. We will send you a confirmation notice for all stop-payment orders not made in person to one of our branch office personnel. You may stop payment on a check drawn on your Account only if we have not accepted, certified, made final payment on, or otherwise become accountable for the item, except to the extent otherwise required by law. We must be given reasonable opportunity to act on any stop-payment order before it can be considered effective. The effectiveness of any stop-payment order is dependent upon timing between receipt of the stop-payment order and receipt of the item for payment. The Bank will stop payment on an item within a reasonable period of time from receipt of the applicable stop-payment order. A "reasonable period of time" means the item is not presented for payment until the second business day following the business day the stop-payment order is received. All stop-payment orders are valid for six (6) months from the date the instructions to stop payment were given by you unless we receive instructions from you either correcting or canceling the stop-payment order.

Your stop-payment order must be timely and must accurately describe the check by Account number, date of check, payee name, amount, and check number.

There will be a charge for every stop-payment order we receive. We will accept a stop-payment order from any joint owner or authorized signer, regardless of who signed the check. If we fail to honor a proper and timely stop-payment order, we will not be liable for more than your actual loss, which may be less than the full amount of the check.

You may only stop payment on an official check or money order if the item has been lost, stolen or destroyed.

UNPAID ITEMS
If we decide not to pay a check or other item drawn on your Account, we may return the original, an image or a copy of the item or we may send an electronic notice of return and keep the original, an image or a copy of the item in our records. If we send an electronic notice of return, you agree that any person who receives that electronic notice may use it to make a claim against you to the same extent and with the same effects as if we had returned the original item.

POSTDATED AND CONDITIONAL CHECKS
You agree not to write postdated checks (a check that is dated in the future) on your Account. We can assume that all checks presented are payable on demand. We will not be liable to you for paying a postdated check prior to its date.

We will not be bound by or obligated to comply with any condition, notation or memoranda on a check unless we have specifically agreed in advance to do so.

FRAUD AND SUSPICIOUS ACTIVITY
It is critical for you to take care of your checks, promptly review your Account statement, and immediately report any suspicious or unauthorized activity to us. You accept responsibility for preventing and reporting forgeries, alterations, and other unauthorized uses of your checks or accounts. You agree that the exercise of ordinary care will not require us to detect forgeries or alterations that could not be detected by a person observing reasonable commercial standards.

Since some types of check fraud have become more difficult to detect, we may elect in some cases to make further inquiries about certain checks or other items that are presented for payment against your Account. If we are unable to contact you, or take other steps, to determine with reasonable certainty that you authorized these payments, we may either pay the checks and other items or return them unpaid without any liability to you.

If at any time we believe that your Account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our sole discretion, freeze the funds in the Account and in other Accounts you maintain with us, without any liability to you, until such time as we are able to complete our investigation of the Account and transactions. If we do freeze your Account funds, we will provide notice to you as soon as possible. We may not provide this notice to you prior to freezing the Account if we believe that such notice could result in a security risk to us or to the owner of the funds in the Account.

When you report that your checkbook, or Account information has been lost or stolen or if you report actual or possible fraudulent activity on your Account(s) or if you otherwise report that your Account has been compromised, we will require that your Account(s) be immediately closed and a replacement Account(s) opened in order to protect you and the Bank from future losses.
Should you refuse to do so, the Bank at its sole discretion may:

- require that you indemnify and hold us harmless should the fraudulent or unauthorized activity continue or other such similar acts occur in the future; or
- we may close your Account(s).

You agree to cooperate in all respects as allowed by law with any investigation of or action brought to apprehend and convict the person(s) responsible for any theft, unauthorized withdrawals/transfers or other fraudulent or suspicious acts or attempted acts.

**SAFEGUARDING CHECKS**

You agree to use care in safeguarding your unsigned checks against theft. You agree to tell us immediately if any are missing.

If you provide your Account number and/or our routing number to another person or entity either orally, electronically, in writing or by any other means and they use that information to withdraw funds from your Account, we will deem that withdrawal authorized by you. If you authorize someone else to withdraw funds from your Account, by check or otherwise, we will not be liable to you for paying these withdrawals even if the amount of any withdrawal or the number of withdrawals exceeds your authorization.

**LOST INSTRUMENTS**

If your checks are lost, stolen, or destroyed, you must notify the Bank immediately. If you first notify us orally, you must also promptly notify us in writing. We will place restrictions on withdrawal activity and will require you to comply with other reasonable requirements, including the transfer of the Account balance to a new Account, in order to protect the Bank and you against loss arising out of the misplacement, theft, or destruction of these instruments.

If the instrument or Account is in more than one name, all parties must sign an affidavit regarding the lost instrument (e.g. Lost Passbook Affidavit) before any action to replace the instrument will be taken by the Bank.

**ASSIGNMENT AND TRANSFER**

The assignment of a checking Account is prohibited and will not be recognized. Savings, money market, and CD accounts are not negotiable and are not transferable except on our books. Savings and CD Accounts may be assigned, as collateral for a loan made by us, but an assignment will not be effective unless it is in a form acceptable to and acknowledged by us. Even if we acknowledge and consent to an assignment or transfer, we may require you to close the Account and that the new Account owner open a new Account in their name. We may refuse to acknowledge or accept your attempted pledge, assignment or transfer of an Account or of any interest in an account, including a notice of security interest.

**CLOSING AN ACCOUNT**

Either you or we may close an Account for any reason. You may close an Account at any time, and we may close an Account without prior notice at any time. We will not be liable for dishonoring any item or other debit drawn on an Account and presented for payment after the Account has been closed. If we close your Account, we may mail you a notice and check for the final balance.

If your Account reaches a zero balance, or if you apply for an Account but never deposit funds into it, we may either keep the Account open or close the Account without notice to you. If you close any Account within 6 months of it being opened, you will be charged an Early Account Closure fee; refer to our Business Accounts and Service Fees brochure for the amount of this fee.

If your Account is closed, you will still be responsible for fees accrued and debits or overdrafts occurring as a result of transactions authorized and/or conducted by you before the Account was closed. This Agreement continues to govern matters related to your Account even after your Account is closed.

**CONVERTING AN ACCOUNT**

We may convert your Account to another type of account, revoke privileges or close your Account:

- if you make frequent transactions on a savings account as discussed in the “Preauthorized Transfer Limitations” section of this Agreement;
- if your Account frequently has debits against uncollected funds; or
- when we consider it appropriate or necessary to do so.

If we discontinue your type of Account, we may convert your Account to another type of Account. We may also convert your Account to another type of Account based on our evaluation of how you use the Account. If we convert your Account, we will send you information about your new Account.
SET OFF AND COLLECTION
If you owe us money and that money is due, we can, on our own behalf and to the extent allowed by law, use the money from any or all of your Accounts or any account in which you are a joint owner, to pay the debt. If we exercise this right, we will notify you immediately and inform you of the amount we have taken from your account(s). If we take any legal action to collect what you owe us, such as filing a lawsuit, you will be responsible for our reasonable expenses, including attorney’s fee.

NOTICES
Written notices, orders or instructions given by you to the Bank are effective upon receipt by us (Note: See the section entitled “Stop-Payment Orders” for restrictions regarding this general statement.). Written notices, orders or instructions given by the Bank to you are effective upon being deposited in the mail to your last known address. Notice to any one owner of an Account is notice to all owners and/or authorized signers of that Account.

When we make a change affecting your rights and obligations, a notice of change will be delivered or otherwise made available to you. In some cases, we may post a notice of change in our branch offices or on our website. Otherwise, we mail the notice to you at the address we currently show for your statements or, if we have agreed on this method, we provide it to you electronically. We may also provide notice to you as a message on your Account statement or as an insert with your Account statement.

If a notice of change to this Agreement is returned to us as being undeliverable or if we stop sending notices to you because notices or statements previously sent to you were returned to us as being undeliverable, you understand that the notices are available to you through our Customer Contact Center (1-800-448-PROV (7768)). You agree to that method of delivery and that changes covered in these notices are still effective and binding on you.

In the event that any notice, statement, or other communication sent to you is returned to us as being undeliverable, including those sent via electronic mail as previously agreed to by you, we will:

- destroy such communications along with any accompanying checks or other items;
- stop sending communications to you including statements, until a new address is provided to us; and
- assess a fee for handling of your returned statements, notices, or other communications and the processing restrictions that we place on your account(s) as a result of the communication sent to you being returned as undeliverable.

SERVICE FEES AND CHARGES
Your Account may be subject to monthly service or maintenance fees, minimum balance fees, as well as miscellaneous fees and other charges. These fees and charges are listed in the Business Accounts and Service Fees brochure, and are subject to change. See the Account disclosure and/or Business Accounts and Service Fees brochure regarding the fees that apply to the specific type of Account you opened. Some fees can be avoided if you maintain sufficient balances or comply with certain transaction requirements or limitations, as described in your Account disclosure. You agree to pay the applicable fees and charges disclosed from the day your Account is opened. Fees and other charges will be paid from your Account; we will charge them automatically and without any specific notice to you.

We determine the amount of each fee charged based upon many factors, including the direct and indirect costs and expenses to deliver the product or service, the value we offer, deterrence of misuse of an Account, profitability and soundness of the Bank.

If the payee of a check or other item drawn on your Account presents the check or other item for payment at the Bank, we may impose a fee upon a non-Provident payee customer for the service of cashing the check or other item. You agree that the imposition of such a fee shall not be considered to be a wrongful dishonor of the check or other item.

Balance Requirement and Service Charges
Computations for minimum balances and service charges are based on: (1) the average daily balance method for the period when calculating requirements concerning checking and savings accounts. The average daily balance is calculated by adding the full amount of principal in the Account for each day of the period and dividing that figure by the number of days in the period.

CHANGE OF ADDRESS
You must promptly notify the Bank in writing of any change of your address. You will be required to provide identification information so that we can verify the authenticity of the change notice. Address change request received through e-mail or via our website will not be honored.

CHANGE IN TERMS NOTIFICATION
We may change this Agreement at any time. If the change will reduce the annual percentage yield on your Account or adversely affect you, we may give you notice before the effective date of change. This notice requirement does not apply to a change in the interest rate and annual percentage yield on a variable rate Account. You agree to provide us a current address to which all correspondence will be
addressed. When there is any other change to the information disclosed in this Agreement, we will post a notice in our branches or notify you by mail via a separate notice or an advisory message on your Account statement or a statement insert.

CUSTOMER'S WAIVER OF NOTICE
By entering into this Agreement you waive the right to receive any notice of nonpayment, dishonor, or protest regarding any items credited to or charged against your Account.

STANDARD OF CARE
We use automated systems that do not rely on sight review in the processing of checks in order to handle a high volume of items at a lower cost to you. This process and compliance with expedited funds availability laws preclude us from examining all incoming checks for proper endorsement, authorization, and/or counterfeit, fraudulent or other suspicious activity. Although we may visually review a sample of checks and other items from time-to-time, reasonable commercial standards do not require us to do so.

We select some checks for review on the basis of certain criteria that change from time-to-time. This means that most checks are processed on the basis of the MICR (Magnetic Ink Character Recognition) line printed along the bottom edge of the check, and are not individually examined for dates, maker signatures, legends or endorsements. You agree that we will have exercised ordinary care if we examine only those items that we have identified according to the criteria that we may establish in our discretion for inspection.

If we do visually review any check or other item, we may disregard any restrictive instructions or notations, such as an instruction to permit withdrawals only upon more than one signature. We may return the item unpaid if, in our opinion, it does not bear a signature matching any specimen signature we have on file for your Account. You agree, however, that we will not be liable to you for honoring any check or other item bearing a signature that, in our sole opinion, resembles the specimen signature on file with us.

You agree that, to the extent that such systems and processing are consistent with general banking practices, their use will constitute ordinary care and we may not be liable to you for forgeries or alterations not detected by such systems. You also agree that the exercise of ordinary care will not require detecting forgeries or alterations that could not be detected by a person observing reasonable commercial standards.

COMPLIANCE
You agree to comply with applicable laws and regulations. You agree not to use your Account or related services for any illegal transactions or activity, including those prohibited by the Bank Secrecy Act, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT Act), and the Unlawful Internet Gambling Enforcement Act.

You agree to indemnify us from every action, proceeding, claim, loss, cost and expense (including attorney’s fees) suffered or incurred by us due to any United States or foreign government entity seizing, freezing or otherwise asserting or causing us to assert control over any Account or funds in an Account of yours (or ours) when purportedly caused by, or arising out of, your action or inaction. This will apply whether or not such action is ultimately determined to be authorized under the laws of the United States or its territories, or of any foreign jurisdiction. We are not required to inquire or determine the authority of any action taken by the United States or foreign government entity prior to acceding to any legal process initiated by it.

Your agreement to comply with applicable laws and regulations includes United States economic sanctions laws and regulations issued by the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury, and Executive Orders issued by the President of the United States.

LIMITS ON LIABILITIES
The Bank shall not be liable for delays, errors or losses occurring as a result of causes beyond its control. The Bank shall not be liable for special, incidental or consequential damages.

ADVERSE CLAIMS
In the event of a dispute over access to or ownership of your Account, we may choose not to act until we receive a court order, indemnification acceptable to us, or a release acceptable to us and signed by all parties to the dispute. We may deduct from the Account any costs and expenses, including reasonable attorney’s fees, which we incur as a result of such a dispute. Any garnishment or levy against an Account is subject to our prior right of set off and security interest.

INDEMNITY
If you ask the Bank to follow instructions that in the judgment of the Bank expose it to potential liability or that are contrary to law or prudent banking practices, the Bank may refuse to follow your instructions or may require adequate security to protect it from all losses and expenses incurred in following your instructions.
LEGAL PROCEEDINGS
If your Account becomes involved in legal proceedings, your use of it may be restricted. We will, to the extent required and/or permitted by law, notify you in writing whenever such a restriction (such as an attachment) is placed on your Account.

We may hold and turn over funds or other property to the court or creditor as directed by the legal process, subject to our right of set off and any security interest we have in the funds or other property. We may not pay interest on the funds during the period we hold them pursuant to legal process. If we hold or turn over funds, we may without any liability to you, return checks and other items unpaid and refuse to permit withdrawals from your Account. If the legal process applies to a time deposit account, we may charge the applicable early withdrawal penalty for funds taken from the time deposit.

The Bank will charge your Account a fee for each legal process. You agree to pay our fees and any expenses incurred (including administrative expenses) in responding to any legal process related to your Account, such as expenses for research and copying documents. The fees and expenses may include attorney’s fees. We may deduct these fees and expenses from any of your Accounts without prior notice to you.

We may produce documents held at, or provide access to property that is located in, any of our facilities or any facility operated by third party on our behalf, even if the facility is not designated as the place to be searched in the legal process.

We have no liability to you if we accept and comply with legal process as provided in this section or by law.

ACCOUNT AND OTHER RECORDS
We may in our discretion retain records in any form including, paper, film, fiche, digitalized or other electronic medium. If we are not able to produce the original or a copy of your signature card or any other document relating to your Account or service, our records (including our electronic records) will be deemed conclusive. If there is a discrepancy between your records and our records, our records will be deemed conclusive.

AMENDMENTS
The Bank reserves the right to modify the contract terms in this Agreement and the signature card or other Account documents (as applicable) at any time. The Bank may also change the interest rate on variable rate Accounts, the (1) service, (2) balance requirement, (3) maintenance, and (4) other fees associated with your Account, as well as branch banking hours from time-to-time. When the Bank posts a notice of the change in the lobby of its branches or when the Bank mails to you a written notice in accordance with applicable laws and regulations, each of the changes will be binding upon you and the Account.

CONTINUING EFFECT
If any of these terms and conditions of this Agreement are determined by a governmental authority or court of law to be ineffective, the rest will continue to be in effect.

BUSINESS DAY
Every day is a business day except Saturdays, Sundays and federal holidays. If you make a deposit before 3:00 PM EST, or such later time that may be posted in each branch, on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after these cut-off times, on a Saturday or on a day that we are not open, we will conclude that the deposit was made on the next business day we are open.

BANKING HOURS
The Bank will be open for business during hours that are determined by us. Banking hours are posted at each branch and can be obtained by calling us at 1-800-448-PROV (7768) or via the Internet at www.ProvidentNJ.com.

END: The Provident Bank Business Deposit Accounts Terms and Conditions Agreement